



# ESG Performance Report for Listed Companies in 2025

**PHATRA LEASING PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025



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# ESG Performance

Company Name : PHATRA LEASING PUBLIC COMPANY LIMITED      Symbol : PL

Market : SET      Industry Group : Financials      Sector : Finance & Securities

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## Environmental management

### Information on environmental policy and guidelines

#### Environmental policy and guidelines

Environmental policy and guidelines : Yes

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

#### Policies and Guidelines Regarding Environmental Management

The Company is committed to environmentally responsible business operations, with a strategic objective to maximize the efficient use of natural resources while strictly complying with applicable environmental laws and international standards, including ISO 14001. The Company also strives to balance business growth with environmental conservation through the development of innovative products and services that respond to the needs of business partners and customers, particularly those focused on reducing carbon emissions and implementing systematic waste management.

The Company has established a clear operational direction toward promoting a low-carbon economy by offering a wide range of clean energy leasing solutions. These include electric vehicles (EVs), solar rooftop systems, and EV charging stations, as well as innovative machinery for waste sorting and conversion into alternative fuels. Such initiatives contribute to reducing fossil fuel consumption and mitigating greenhouse gas emissions. Internally, the Company continues to implement initiatives to enhance energy efficiency and reduce waste, including recycling programs to minimize unnecessary material usage. These efforts reflect the Company's commitment to fostering a truly environmentally responsible corporate culture.

Reference link for environmental policy and guidelines : <https://investor.pl.co.th/en/sustainability/environmental-guidelines>

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

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

Review of environmental policies, guidelines, and/or goals over the past year : No

### Information on compliance with environmental management principles and standards

#### Compliance with environmental management principles and standards

Environmental management principles and standards : ISO 14001 - Environmental management systems

## Information on other environmental management

Plans, performance, and outcomes related to other environmental management

## Information on incidents related to legal violations or negative environmental impacts

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

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

## Energy management

### Disclosure boundary in energy management in the past years

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

### Information on energy management

#### Energy management plan

The company's energy management plan : Yes

Reduce electricity consumption by 2% by 2026 compared to the 2024 baseline year, increase the utilization of alternative energy sources, and reduce organizational fuel expenses by 5% by 2026 (based on the 2023 fuel expense baseline of THB 163,163.64).

### Information on setting goals for managing energy

#### Setting goals for managing electricity and/or oil and fuel

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

#### Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of fuel consumption	2023 : fuel consumption 163,163.64 BATH	2026 : Reduced by 5%
Reduction of electricity purchased and fuel consumption	2024 : energy consumption 336,952.00 Kilowatt-Hours	2026 : Reduced by 2%

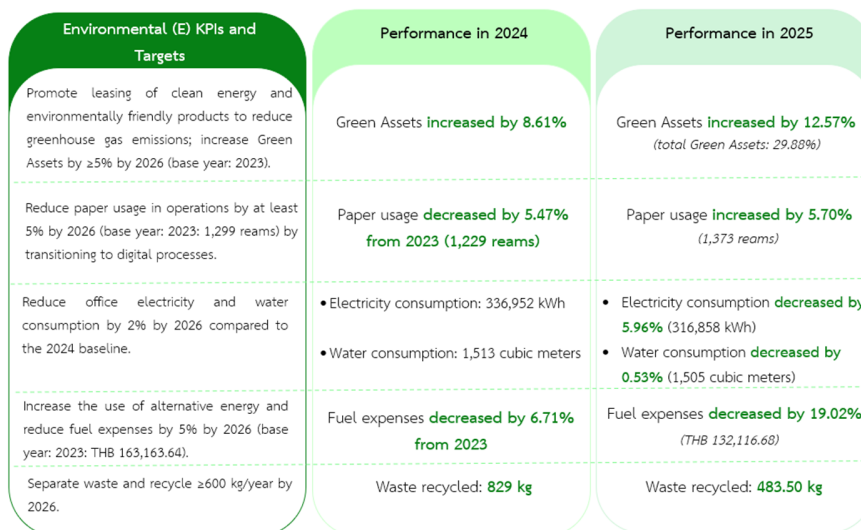
### Information on performance and outcomes of energy management

#### Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, electricity consumption decreased by 5.96%, with total electricity usage of 316,858 kilowatt-hours, while fuel expenses decreased by 19.02%, totaling THB 132,116.68.

## Diagram of performance and outcomes in energy management



## Information on electricity management

### Company's electricity consumption <sup>(\*)</sup>

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	235,074.00	336,952.00	316,858.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	235,074.00	336,952.00	316,858.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	1,516.61	2,173.88	2,084.59

Additional explanation : <sup>(\*)</sup> Exclude electricity consumption outside of the Company

### Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m <sup>2</sup> )	N/A	N/A	N/A

### Electricity Expense <sup>(\*)</sup>

	2023	2024	2025
Total electricity expense (Baht)	1,709,917.94	1,635,780.48	1,571,781.98
Percentage of total electricity expense to total expenses (%) <sup>(**)</sup>	0.07	0.07	0.07
Percentage of total electricity expense to total revenues (%) <sup>(**)</sup>	0.06	0.06	0.06
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	11,031.73	10,553.42	10,340.67

Additional explanation : <sup>(\*)</sup> Exclude electricity expense outside of the Company

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

## Information on fuel management

### Company's fuel consumption

	2023	2024	2025
Diesel (Litres)	N/A	1,401.41	821.59
Gasoline (Litres)	N/A	2,567.35	3,055.81

Additional explanation : Not include external fuel consumption

### Company's fuel expense<sup>(\*)</sup>

	2023	2024	2025
Total fuel expense (Baht)	5,987,754.55	5,097,063.59	5,221,804.00
Percentage of total fuel expense to total expenses (%) <sup>(**)</sup>	0.26	0.20	0.23
Percentage of total fuel expense to total revenues (%) <sup>(**)</sup>	0.22	0.19	0.20

Additional explanation : <sup>(\*)</sup> Exclude electricity expense outside of the Company

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

## Information on total energy management (electricity + fuel)

### Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	0.00	0.00	0.00

### Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) <sup>(*)</sup>	0.00000000	0.00000000	0.00000000

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Water management

### Disclosure boundary in water management over the past years

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

### Information on water management plan

#### Water management plan

The Company's water management plan : Yes

The Company has established a water management target to reduce office tap water consumption by 2% by 2026 compared to the 2024 baseline year, aiming to promote efficient water resource utilization and minimize environmental impact.

### Information on setting goals for water management

#### Setting goals for water management

Does the company set goals for water management : Yes

#### Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 1,513.00 Cubic meters	2026 : Reduced by 2% Cubic meters

### Information on performance and outcomes of water management

#### Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, the Company achieved a 0.53% reduction in tap water consumption, with total usage of 1,505 cubic meters. This demonstrates the Company's ongoing efforts in effective water management. While the result has not yet met the long-term target, the Company continues to promote water-saving practices among employees and encourages efficient and responsible water use across all operations to achieve the water reduction target by 2026.

### Information on water management

### Water withdrawal by source

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	1,414.00	1,513.00	1,505.00
Water withdrawal by third-party water (cubic meters)	1,414.00	1,513.00	1,505.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	9.12	9.76	9.90
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.00	0.00	0.00

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

### Water discharge by destinations

	2023	2024	2025
<b>Total wastewater discharge (cubic meters)</b>	0.00	0.00	0.00

### Water consumption

	2023	2024	2025
<b>Total water consumption (Cubic meters)</b>	1,414.00	1,513.00	1,505.00

### Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.00052382	0.00056001	0.00056372

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

### Water withdrawal expenses

	2023	2024	2025
<b>Total water withdrawal expense (Baht)</b>	24,475.00	33,356.00	33,772.41
Total water withdrawal expense from third-party water (Baht)	24,475.00	33,356.00	33,772.41
Percentage of total water withdrawal expense to total expenses (%) <sup>(*)</sup>	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) <sup>(*)</sup>	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	157.90	215.20	222.19

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Waste management

### Disclosure boundary in waste management over the past years

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

### Information on waste management plan

#### Waste management plan

The company's waste management plan : Yes

The Company has established a waste and waste management target, emphasizing waste segregation and recycling, with the objective of recycling at least 600 kilograms of waste per year by 2026 compared to the 2023 baseline year, to promote efficient resource use and minimize environmental impact.

### Information on setting goals for waste management

#### Setting goals for waste management

Does the company set goals for waste management : Yes

#### Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	2023	2026 : Increased by 600.00 Kilograms	• Recycle

### Information on performance and outcomes of waste management

#### Performance and outcomes of waste management

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

In 2025, the Company segregated 483.50 kilograms of waste for recycling, which was below the target set. Nevertheless, the Company has continuously implemented the PL Rak Lok (PL Loves the Earth) initiative to promote a sustainable organizational culture in waste management. The initiative focuses on raising awareness and enhancing employees knowledge and understanding of proper waste segregation, recycling practices, and environmentally responsible waste disposal.

In addition, the Company has developed a concrete waste management system within the office, such as establishing designated waste segregation points by waste type, conducting ongoing communication and awareness campaigns, and monitoring the volume of waste sent for recycling. These efforts aim to improve the efficiency of waste management

and reduce the amount of waste sent to landfills, thereby minimizing negative impacts on the environment and surrounding communities.

Looking ahead, the Company plans to further enhance its operations by focusing on increasing the waste segregation rate, encouraging continuous employee participation, and improving waste management practices to be more effective, in order to achieve the target set for 2026.

## Information on waste management

### Waste Generation<sup>(\*)</sup>

	2023	2024	2025
<b>Total waste generated (Kilograms)</b>	0.00	6,392.10	7,164.00
<b>Total non-hazardous waste (kilograms)</b>	N/A	6,392.10	7,164.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	0.00	0.00	0.00
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	N/A	0.00	0.00

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

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

### Waste reuse and recycling

	2023	2024	2025
<b>Total reused/recycled waste (Kilograms)</b>	0.00	829.40	483.50
Percentage of total reused/recycled waste to total waste generated (%)	N/A	12.98	6.75

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

## Greenhouse gas management

### Disclosure boundary in greenhouse gas management over the past years

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

### Information on greenhouse gas management plan

#### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company has defined its greenhouse gas management approach by promoting the leasing of environmentally friendly and clean energy products (Green Assets) to support greenhouse gas emission reduction in the business sector. The target is to increase the proportion of Green Assets by at least 5% by 2026 compared to the 2023 baseline year.

### Information on setting greenhouse gas emission goals

#### Setting greenhouse gas emission goals

Does the company set greenhouse gas management : No  
goals

### Information on performance and outcomes of greenhouse gas management

#### Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes  
management

In 2025, the Company increased the proportion of Green Assets by 12.57% compared with the baseline year. Green Assets accounted for 29.88% of the total asset portfolio, exceeding the target set. This achievement reflects the Company's success in driving its investment strategy in environmentally friendly assets. The implementation covered the promotion of products that help reduce reliance on fossil fuel energy, such as electric vehicles (EVs), solar panels, and equipment related to alternative energy, which contribute to reducing indirect greenhouse gas emissions from customers operations.

The Company will continue to focus on expanding its Green Asset portfolio, alongside developing products and services that support a low-carbon economy, in order to achieve sustainable growth and reduce environmental impacts in the long term.

## Information on greenhouse gas management

### The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	0.00	0.00	N/A

### Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.000000	0.000000	N/A
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.00	0.00	N/A

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

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

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

Verification of the company's greenhouse gas : No  
emissions

## Information on reduction and absorption of greenhouse gas

### Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

**Absorption and removal of Greenhouse Gas**

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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## ESG Performance

Company Name : PHATRA LEASING PUBLIC COMPANY LIMITED      Symbol : PL

Market : SET      Industry Group : Financials      Sector : Finance & Securities

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### Human rights

#### Information on social and human rights policies and guidelines

##### Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

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

Phatra Leasing Public Company Limited is committed to conducting its business with social responsibility, placing the highest priority on enhancing the quality of life and well-being of all stakeholder groups, alongside strict adherence to human rights principles across all operations. The Company strives to achieve a sustainable balance between economic growth and the creation of long-term positive impacts for communities, society, and its workforce, reflecting its position as an organization that grows alongside society in a stable and responsible manner.

At the core of the Company's social initiatives is the development of employee well-being, recognizing employees as a valuable asset. This is achieved through the provision of appropriate and comprehensive welfare programs, the maintenance of a safe working environment in accordance with occupational health and safety standards, and the cultivation of an inclusive organizational culture that respects diversity and promotes equality without discrimination. The Company also strictly adheres to internationally recognized human rights principles, fostering a work environment built on trust and motivation for performance excellence.

Beyond internal operations, the Company is committed to creating shared value and fostering collaboration with society through policies and practices that encompass all dimensions of sustainability. This reinforces the Company's role as a trusted partner that supports and grows alongside society in the long term.

##### Human Rights Approach and Implementation

The Company is committed to conducting its business ethically and places strong emphasis on respecting human rights throughout its value chain. A comprehensive human rights due diligence process has been adopted, comprising systematic steps beginning with the identification of human rights risks and key issues across all stakeholder groups, in order to assess potential risk factors both in the present and future. This is followed by a risk assessment process to prioritize key issues, taking into consideration the severity of potential impacts and the likelihood of human rights violations arising from business operations.

Based on the identified material issues, the Company has established preventive measures and management approaches to mitigate adverse impacts to an acceptable level. In addition, the Company has implemented regular monitoring and review mechanisms to continuously improve its processes and enhance operational effectiveness.

This comprehensive approach forms a critical foundation that enables the Company to effectively identify and manage human rights impacts in a sustainable manner.

Reference link for social and human rights policy and guidelines : <https://investor.pl.co.th/en/sustainability/social-guidelines>

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

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

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

The Company is committed to treating all stakeholders with equality and fairness, in full compliance with labor laws, social regulations, and internationally recognized human rights standards. The Company has identified and assessed key human rights issues across four primary dimensions as follows:

#### 1. Employees Rights

The Company places strong emphasis on fair and equitable employment practices, as well as maintaining a safe working environment. Policies on safety, occupational health and working conditions, and personal data protection (PDPA) for employees have been established. Key performance indicators include the number of workplace accidents and complaints related to data privacy breaches or unfair treatment submitted to the labor court. In addition, the Company regularly conducts employee engagement surveys to enhance employee welfare and well-being.

#### 2. Customers Rights

The protection of personal data and customer safety is at the core of the Company's customer care approach. The Company strictly complies with applicable laws to ensure that all customers are treated equally and without discrimination. Performance is monitored through key indicators such as the number of safety-related complaints and data privacy breaches, reinforcing long-term customer trust.

#### 3. Business Partners Rights

The Company adheres to its Code of Conduct and Supplier Code of Conduct to promote fair and transparent procurement practices. Measures are in place to protect business partners' personal data and ensure equitable treatment. Performance is assessed through indicators such as the number of complaints related to unfair business practices and the impact of data breaches.

#### 4. Community and Environmental Rights

The Company recognizes the potential impact of its operations on communities and the environment, with a strong focus on safety and occupational health. The Company aims to maintain compliance with all relevant regulatory requirements, with key indicators including the number of community complaints and environmental penalties. To date, the Company has consistently upheld standards that are socially and environmentally responsible.

## Information on Human Rights Due Diligence : HRDD

### Human Rights Due Diligence : HRDD

- Does the company have an HRDD process : No

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

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

	2023	2024	2025
<b>Total number of cases or incidents of significant legal or social and human rights violations (cases)</b>	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

## Fair labor practice

### Disclosure boundary in fair labor practice in the past years

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

### Information on employees and labor management plan

#### Employees and labor management plan

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

Fair Employee Compensation: The Company supports equal opportunities for employee advancement and provides fair compensation based on employees knowledge, capabilities, and suitability for their job responsibilities, without discrimination on the basis of race, religion, gender, age, disability, or any other unrelated status. Compensation consideration is also based on performance appraisal results, work achievements, and employee potential, supported by clearly defined Key Performance Indicators (KPIs) and competency criteria.

Employee Training and Development: The Company is committed to enhancing employees knowledge and capabilities by providing continuous training programs for employees at all levels. Such programs aim to develop employees potential in alignment with the Companys goals, policies, and strategic direction, as well as to strengthen their skills and competencies to support career advancement opportunities.

Employee Engagement and Relationship Building: The Company promotes employee participation by organizing various activities to strengthen relationships among employees, encourage engagement, and foster a positive working environment. These activities include sports club activities, Thank You Card initiatives, New Year celebration events, retirement ceremonies, and other special occasion activities, conducted in both physical and online formats.

Occupational Health and Workplace Safety: The Company places great importance on employee welfare and workplace safety and complies with all applicable laws and regulations. A Safety, Occupational Health, and Working Environment Committee has been appointed to oversee and support workplace safety management.

### Information on setting employee and labor management goals

#### Setting employee and labor management goals

Does the company set employee	:	Yes
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and labor management goals?

### Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> <li>• Fair employee compensation</li> <li>• Employee training and development</li> <li>• Promoting employee relations and participation</li> <li>• Safety and occupational health at work</li> <li>• Non-discrimination</li> </ul>	<ul style="list-style-type: none"> <li>- Employee Care and Development</li> <li>- Respect for Human Rights and Fair Labor Practices</li> <li>- Occupational Health and Safety</li> </ul>	2023: -	2025: - Employee Care and Development - Employee Engagement Score greater than 75% - Zero human rights complaints - Zero work-related accidents

### Information on performance and outcomes for employee and labor management

#### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

#### 1. Fair Treatment of Employees and Respect for Human Rights

The Company recognizes the importance of preventing human rights violations in human resource management, as such rights are fundamental and should be equally upheld for all individuals. The Company strictly complies with human rights principles, applicable laws, regulations, and labor requirements governing employment and employee treatment. Over the past five years, the Company has not received any complaints related to human rights violations nor encountered any labor disputes. The Company also places strong emphasis on the protection of employees personal data, having established a Personal Data Protection Policy in compliance with the Personal Data Protection Act B.E. 2562 (2019). This policy defines clear objectives for the collection, use, storage, and disclosure of personal data in a secure and fair manner, respecting individual privacy rights. To further mitigate human rights risks, the Company has implemented a Supplier Code of Conduct, which outlines expectations on labor practices, human rights, and occupational health and safety. This ensures that the Company and its business partners operate under aligned standards across the entire value chain.

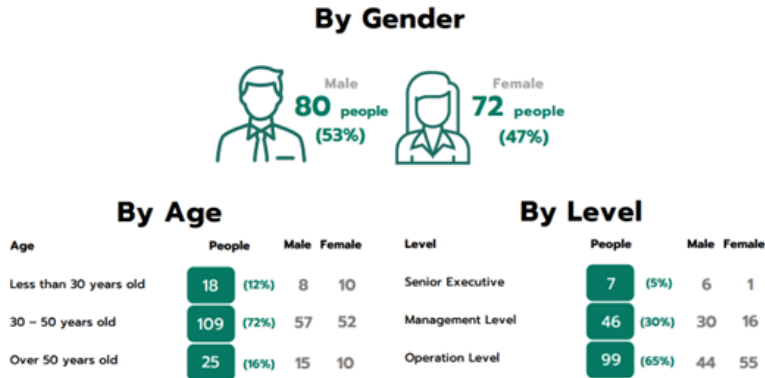


#### 2. Employment

The Company recruits and employs personnel based on their knowledge, capabilities, and qualifications appropriate to the organization and specific positions. The Company also recognizes the importance of diversity and equality in the workplace, promoting inclusive employment across all dimensions, including race, gender, age, beliefs, and background, without discrimination.

In 2025, the Company continued to uphold its commitment to social responsibility and strict compliance with

applicable laws by contributing Baht 240,900 to the Fund for Empowerment of Persons with Disabilities, supporting the governments ongoing efforts to enhance the quality of life for persons with disabilities. As of December 31, 2025, the Company had a total of 152 employees. The Company does not employ government officials within its organization, thereby maintaining transparency and upholding good corporate governance practices in its business operations. Details are as follows:



**3. Employee Care**

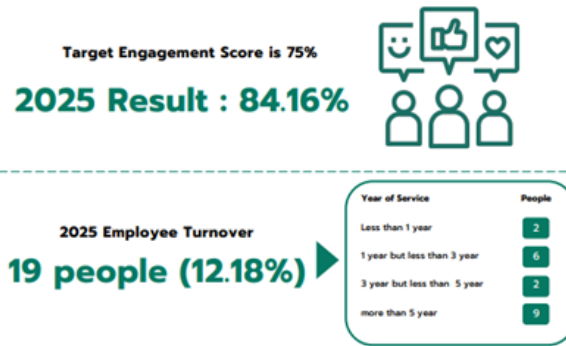
The Company promotes career advancement for its employees equitably by considering knowledge, capacity and job suitability without discrimination based on race, religion, gender, age, disability or other irrelevant statuses, and also considering performance evaluation results, work achievements and employee potential whereby there shall be clear Key Performance Indicators (KPIs) and competency evaluation for appointment and transfer of employees. The Company also encourages the development of their knowledge, skills and abilities for continuous career advancement. In addition, the Company ensures employees good quality of life, taking into account occupational health and safety, as well as rights and benefits of employees by providing various forms of welfare apart from wages, as detailed below:

- Health: The Company has provided group health insurance for employees whereby they may obtain treatment encompassing outpatient and inpatient care, as well as dental care in order to help lighten the financial burden on employees when facing illness. In addition, the Company has provided annual health check-ups to help assess employees physical condition and encourage them to maintain good health, and also provided influenza vaccination for employees to prevent infection and strengthen employees immunity.

- Saving: The Company has provided a provident fund for employees in order to encourage long-term savings whereby the employees are allowed to choose their investment policy while the Company shall pay 5, 8 or 10% of employees salary into the provident fund. The contribution rate shall vary based on each employee's years of service. In 2025, 100% of the Companys employees were members of the provident fund.

In addition, the Company promotes employee participation in various activities to strengthen relationships, foster engagement, and cultivate a positive working environment. Such activities include sports club activities, corporate social responsibility initiatives, Thank You Card activities, New Year celebrations, retirement ceremonies, and other special occasion events, conducted in both physical and online formats. These initiatives serve as one of the key drivers of employee engagement, as reflected in the Engagement Survey, while also providing effective channels for employee communication and interaction.

In 2025, the Company established targets and achieved the following results:



#### 4. Employee Development

The Company is committed to enhancing employees knowledge and capabilities through continuous training programs at all levels. These initiatives are designed to align employee competencies with the Company's goals, policies, and strategic direction, while also supporting career development and progression. In 2025, the Company conducted a total of 36 training programs, with an average of 9 training hours per employee per year. Training was delivered through both internal and external programs, covering a wide range of categories as follows:

Category	Training Course
Job-Related Essential Training Programs	For example, training programs include AI-enabled workforce enhancement, Negotiation Hacks, data analytics for accounting applications, professional credit assessment, customer experience and service excellence under a customer-centric approach, and effective debt collection and restructuring negotiation techniques.
Legally Required Training Programs	For example, training programs include the new Leasing Royal Decree B.E. 2568 (2025) and programs to enhance knowledge and understanding of compliance with anti-money laundering laws, among others.
Executive Development Programs	For example, programs include Successful Formulation & Execution of Strategy (SFE) and unlocking digital leadership potential through AI, among others.
Sustainability (ESG) Development Programs	For example, programs include ESG in Action, Circular Economy in Business Operations, value chain analysis, ESG risk management, and Integrating Human Rights into Business, among others.

#### 5. Occupational Health and Workplace Safety

The Company places great importance on occupational health and workplace safety, and strictly complies with all applicable laws and regulations. A Safety, Occupational Health, and Working Environment Committee has been established to oversee and support workplace safety. The Company continuously improves the working environment and implements measures and procedures to effectively respond to emergencies, pandemics, or potential disasters. In addition, the Company encourages employees to participate in fire evacuation training and fire prevention and suppression drills organized by the Muang ThaiPhatra Complex building management, in order to enhance preparedness for emergency situations. In 2025, the Company

recorded zero work-related accidents, with no lost-time injury rate or work-related illness reported. This reflects the effectiveness of the Companys ongoing occupational health, safety, and working environment measures.



## Information on employment

### Employment

	2023	2024	2025
<b>Total Employment (Person)</b>	155	155	152
Percentage of employees to total employment (%)	100.00	100.00	100.00
<b>Total employees (persons)</b>	155	155	152
Male employees (persons)	79	81	80
Percentage of male employees (%)	50.97	52.26	52.63
Female employees (persons)	76	74	72
Percentage of female employees (%)	49.03	47.74	47.37

### Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	20	22	18
Percentage of employees under 30 years old (%)	12.90	14.19	11.84

	2023	2024	2025
Total number of employees 30-50 years old (Persons)	108	110	109
Percentage of employees 30-50 years old (%)	69.68	70.97	71.71
Total number of employees over 50 years old (Persons)	27	23	25
Percentage of employees over 50 years old (%)	17.42	14.84	16.45

**Number of male employees categorized by age**

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	8	9	8
Percentage of male employees under 30 years old (%)	10.13	11.11	10.00
Total number of male employees 30-50 years old (Persons)	56	60	57
Percentage of male employees 30-50 years old (%)	70.89	74.07	71.25
Total number of male employees over 50 years old (Persons)	15	12	15
Percentage of male employees over 50 years old (%)	18.99	14.81	18.75

**Number of female employees categorized by age**

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	12	13	10
Percentage of female employees under 30 years old (%)	15.79	17.57	13.89

	2023	2024	2025
Total number of female employees 30-50 years old (Persons)	52	50	52
Percentage of female employees 30-50 years old (%)	68.42	67.57	72.22
Total number of female employees over 50 years old (Persons)	12	11	10
Percentage of female employees over 50 years old (%)	15.79	14.86	13.89

#### Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	61	98	99
Percentage of employees in operational level (%)	39.35	63.23	65.13
Total number of employees in management level (Persons)	78	52	46
Percentage of employees in management level (%)	50.32	33.55	30.26
Total number of employees in executive level (Persons)	16	5	7
Percentage of employees in executive level (%)	10.32	3.23	4.61

#### Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	22	42	44
Percentage of male employees in operational level (%)	27.85	51.85	55.00

	2023	2024	2025
Total number of male employees in management level (Persons)	45	34	30
Percentage of male employees in management level (%)	56.96	41.98	37.50
Total number of male employees in executive level (Persons)	12	5	6
Percentage of male employees in executive level (%)	15.19	6.17	7.50

**Number of female employees categorized by position**

	2023	2024	2025
Total number of female employees in operational level (Persons)	39	56	55
Percentage of female employees in operational level (%)	51.32	75.68	76.39
Total number of female employees in management level (Persons)	33	18	16
Percentage of female employees in management level (%)	43.42	24.32	22.22
Total number of female employees in executive level (Persons)	4	0	1
Percentage of female employees in executive level (%)	5.26	0.00	1.39

**Number of employees categorized by department over the past year**

Department / Line of work / Unit / Business group	Number of employees (persons)
Managing Director	1

Department / Line of work / Unit / Business group	Number of employees (persons)
Corporate Business Group	15
Special Asset Business Group	5
Fleet Management and Customer Service Group	26
Appraisal and Credit Control Group	14
Used Car Business Group	21
Accounting and Finance Group	23
Corporate Support Group	8
Corporate Strategic and Information Technology Group	14
Partnership Management and Marketing Channels Group	12
Legal Department	10
Risk Management Department	1
Internal Audit Office	2
Total number of employees	152

### Significant changes in the number of employees

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

### Employment of workers with disabilities

	2023	2024	2025
<b>Total employment of workers with disabilities ( persons)</b>	0	0	0
Percentage of disabled workers to total employment (%)	0.00	0.00	0.00
<b>Contributions to empowerment for persons with disabilities fund</b>	-	-	Yes

## Information on compensation of employees

### Employee remuneration by gender

	2023	2024	2025
<b>Total employee remuneration (baht)</b>	118.25	118.96	108.26
Average of remuneration of employees (Baht/persons)	0.76	0.76	0.71

## Information on provident fund management

### Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Company has provided a provident fund for employees in order to encourage long-term savings whereby the employees are allowed to choose their investment policy while the Company shall pay 5, 8 or 10% of employees salary into the provident fund. The contribution rate shall vary based on each employee's years of service. In 2025, 100% of the Company's employees were members of the provident fund.

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : No

### Participation in provident fund membership

#### Details of provident fund participation

#### Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	155	155	152
Number of employees joining in PVD (persons)	147	148	152
Number of PVD members / Total employees (%)	94.84	95.48	100.00
Number of PVD members / Total eligible employees (%)	94.84	95.48	100.00

#### Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	11,254,368.50	10,950,801.38	11,167,641.69

#### Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
PHATRA LEASING PUBLIC COMPANY LIMITED	Yes	152	152	152	100.00	100.00

#### Information on employee development

##### Employee training and development

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	8.00	9.00	9.00

	2023	2024	2025
Total amount spent on employee training and development (Baht)	98,920.00	65,000.00	284,553.45
Percentage of training and development expenses to total expenses (%) <sup>(*)</sup>	0.000043	0.000026	0.000128
Percentage of training and development expenses to total revenue (%) <sup>(*)</sup>	0.000037	0.000024	0.000107

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Information on safety, occupational health, and work environment

### Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	N/A	287,685.51	296,704.00
Total number of hours worked by employees (Hours)	288,914.99	287,685.51	296,704.00

### Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	0	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	0	0	0
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.00	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0

	2023	2024	2025
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (*) (Persons / 1 million-manhours)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (**) (Persons / 200,000 manhours)	0.00	0.00	0.00

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

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

## Information on promoting employee relations and participation

### Employee engagement

	2023	2024	2025
<b>Total number of employee turnover leaving the company voluntarily (persons)</b>	19	14	19
Total number of male employee turnover leaving the company voluntarily (persons)	14	7	12
Total number of female employee turnover leaving the company voluntarily (persons)	5	7	7
Proportion of voluntary resignations (%)	12.26	9.03	12.50
Percentage of male employee turnover leaving the Company voluntarily (%)	73.68	50.00	63.16
Percentage of female employee turnover leaving the Company voluntarily (%)	26.32	50.00	36.84

	2023	2024	2025
Evaluation result of employee engagement	-	Yes	Yes

### Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee



## Responsibility to customers/ consumers

### Information on responsibility to customers/consumers policy

#### Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data
- Reference link to consumer data privacy and protection policy and guidelines : <https://investor.pl.co.th/storage/document/policy/data-privacy-policy-th.pdf>

#### Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : No
- Reference link for responsible sales and marketing policy and guidelines :
- Page number of the reference link :

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

- Policy and guidelines on communicating the impact of products and services to customers / consumers : No

### Information on customer management plan

#### Customer management plan

- Company's customer management plan : Yes
- Customer management plan implemented by the company in the past year : Development of customer satisfaction and customer relationship, Consumer data privacy and protection

The Company is aware of the importance of maintaining and improving service quality, thereby aiming to improve and develop services to meet customer needs in all dimensions. With more than 39 years experience, the Company has effective management systems focusing on ensuring customer satisfaction with the Company's full-range services. The Company has developed its services, taking into account the responsibilities the Company has had towards its customers all along, as well as provided convenience and safety in several areas, e.g., delivery of leased assets, communication with customers, serving customers who visit Sa-buy Car Showroom, etc. In this regard, the Company has also adhered to customer care standards by aiming for the service complaint rate of less than 1%.

## Information on setting customer management goals

### Setting customer management goals

Does the company set customer management goals : Yes

### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> <li>• Development of customer satisfaction and customer relationship</li> <li>• Protection of customer personal information</li> </ul>	Target: Service complaint rate of less than 1%.	2023: -	2025: Service complaint rate in 2025 was 0.01%.

## Information on performance and results of customer management

### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

In 2025, customer service complaints accounted for 0.01% of the total number of customer service transactions. The Company has also set a target of zero complaints related to customer personal data privacy breaches, with actual performance in 2025 recorded at zero cases.

In addition, the Company has continuously implemented customer satisfaction improvement plans, with a focus on enhancing service quality, improving the efficiency of the Customer Service Center (Call Center), and strengthening Customer Complaint Management in accordance with international standards. Customer feedback is systematically analyzed and used to refine service processes on a regular basis. The Company has established quantitative targets for customer satisfaction in line with ISO 9001:2015, which requires a minimum satisfaction level of 80%. Customer satisfaction surveys covering both Call Center services and overall service delivery are conducted semi-annually, based on a sample of 500 customers.

The results of the customer satisfaction assessments for 2025 are summarized as follows:

- First survey: Overall service satisfaction was 93.60%, while Call Center satisfaction was 96.70%.
- Second survey: Overall service satisfaction was 92.40%, while Call Center satisfaction was 96.30%.

These results reflect the Company's ability to consistently maintain high service standards and reinforce customer confidence in its services.

In addition, the Company places strong emphasis on supporting and developing external communities through various initiatives and activities on a continuous basis. These efforts aim to create shared value and contribute to the achievement of sustainable development goals. Stakeholders can follow updates and learn more about the Company's social initiatives at: <https://investor.pl.co.th/th/sustainability/social>

### Diagram of performance and outcomes of customer management



Service complaints  
... **Time (0.01%)**

**No**

breach of personal data  
of the customers or business partners

#### Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	-	Yes	Yes

#### Channels for receiving complaints from customers/consumers

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

Telephone : 0-2290-7575

Fax : 0-2693-2298-99

Email : [internalaudit@pl.co.th](mailto:internalaudit@pl.co.th)

Company's website : [www.pl.co.th](http://www.pl.co.th)

Address : 252/6, Muang Thai Phatra Complex, 29th Floor,  
Rachadaphisek Road,  
Huaykwang, Bangkok 10320

## Responsibility to community/ society

### Information on community development and engagement policies

#### Community development and engagement policies

Community development and engagement policies : Yes

### Information on community and social management plan

#### Community and social management plan

Company's community and social management plan : Yes

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

The Company recognizes its social responsibility and firmly believes that education is the foundation of sustainable development. The Company places great importance on improving quality of life and providing equal opportunities for youth and communities across various regions.

Accordingly, the Company focuses on supporting education, developing vocational skills, and providing tangible assistance to communities, including promoting sustainable livelihoods. These efforts aim to foster a strong and supportive society. The key activities undertaken during the past period can be summarized as follows:

Reference link for company's community and social management plan : [https://investor.pl.co.th/en/newsroom/sustainability-activities?category\\_id=18](https://investor.pl.co.th/en/newsroom/sustainability-activities?category_id=18)

### Information on setting of community and social management goals

#### Setting of community and social management goals

Does the company set community and social management goals : No

### Information on outcomes and results of community and social management

#### Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

#### Educational ProgramsPL

##### Delivers Opportunities and Smiles: Supporting Digital Education at Ban Rang Sadao School

The Company continues its commitment to creating smiles for youth and communities by donating 5 computer sets and hosting a luncheon for students at Ban Rang Sadao School in Kanchanaburi Province.

The provision of computer equipment is crucial for supporting learning in the digital age, enhancing classroom readiness for diverse learning, developing basic skills, and enabling students to pursue individual

interests.

Furthermore, the PL team fostered a warm atmosphere through the luncheon, providing an opportunity for team members to interact, converse, and build rapport with the students. This event reflects PL's intent to be a part of creating smiles, boosting positive energy, and sustainably supporting the growth of youth in the community.

### **PL Builds the Foundation for Learning: Donating Shoes and Computers in Tak Province**

Patra Leasing Public Company Limited (PL) recognizes the importance of education in remote areas. The Company organized an activity to promote learning opportunities and improve the quality of life for youth by donating 147 pairs of student shoes and 5 computer sets to Ban Huai Nok Lae School, Ban Namdip Bon Wan branch, in Mae La Mat District, Tak Province.

The main objective of this initiative is to support the education of students in rural areas, alleviate the financial burden on parents, and increase access to information technology for learning in the current digital era.

This activity reflects PL's commitment to corporate social responsibility (CSR) under the framework of sustainable development. The Company firmly believes that Education is the foundation of sustainable development and will continue to pursue various social activities to enhance the quality of life for Thai youth.

### **PL Continues Partnership: Granting Scholarships to Automotive Technology College Students in 2025**

The Company continuously prioritizes promoting education and professional skill development among youth, especially in fields related to the Company's core business.

In 2025, the Company proceeded with its academic cooperation framework (MOU), established since 2021, with the Automotive Technology College by granting scholarships to 3 students.

The objective of this scholarship program is to provide encouragement and support for students to fully develop their potential. It also reflects the Company's commitment to jointly elevating the quality of the workforce in automotive technology and preparing youth for future employment.

### **PL Continues Partnership: Providing Scholarships to Thammasat Business School (TBS) in 2025**

The Company recognizes the importance of human capital development and promoting access to education, which serves as a crucial foundation for sustainable growth.

In 2025, the Company has continued its academic cooperation (MOU) with the Thammasat Business School (Faculty of Commerce and Accountancy, Thammasat University), a partnership established in 2023. Through this collaboration, the Company provides scholarships to students, helping those with financial difficulties pursue and complete their studies.

This initiative reflects the Company's commitment to continuously creating educational opportunities for Thai youth and reaffirms its readiness to drive activities that develop youth potential and build a strong foundation for Thai society in the long term.

## **Community and Social Programs**

### **PL Supports Reading Opportunities: Donating Calendars for Braille Production**

The Company is continuously contributing to the creation of reading opportunities for the visually impaired by donating unused desk calendars to the Technology Center for the Education of the Blind, under the Foundation for the Blind in Thailand, Patronized by H.M. the Queen.

These donated calendars will be recycled into essential materials for producing Braille media and various learning tools. This effort plays a vital role in increasing access to information, knowledge, and developing reading skills for the visually impaired on an equal basis.

This activity is part of PL's Corporate Social Responsibility (CSR) policy, aiming to promote the efficient use

of resources and support the creation of educational media for the visually impaired. The Company is committed to undertaking this beneficial activity consistently every year.

### **Buffalo Redemption: Giving New Life, Sustaining Agricultural Livelihoods**

The Company carried out a Corporate Social Responsibility (CSR) initiative by participating in the redemption of a female buffalo in Ratchaburi Province, partnering with Watana Meat Product Co., Ltd., an organization dedicated to animal welfare.

This buffalo redemption holds significance beyond saving an animal's life. The rescued buffaloes are transferred to local farmers for use as agricultural labor or for breeding, thereby generating sustainable income for farming families.

This activity reflects PLs commitment to promoting animal welfare alongside community support and sustaining the agricultural profession in Ratchaburi in a tangible and beneficial man.

### **Phatra Leasing (PL) Staff Participate in Blood Donation Drive, Fostering a Culture of Giving**

Phatra Leasing Public Company Limited (PL) affirms its commitment to conducting business with strength and integrity alongside sustainable social responsibility by organizing a blood donation drive for its employees. The activity was held in collaboration with a mobile unit from the Thai Red Cross Society at Photiphong Health Park, Muang Thai Life Assurance.

The main objective of this initiative was to increase the national blood reserve, ensuring sufficient supply for patients requiring urgent treatment, including emergency cases and those awaiting surgery.

Beyond driving robust business growth, the company highly values sustainable social and environmental stewardship. PL actively works to instill a sense of giving among its employees through participation in public benefit activities, collaborating with government agencies and the general public.

In this effort, PL employees united to donate blood, becoming a vital force in transmitting "life" and hope to patients relying on the generosity of others. This activity aligns directly with the company's Corporate Social Responsibility (CSR) guidelines, which emphasize supporting public welfare.

### **PL Empowers Communities: Transforming Unused Lottery Tickets into Value through the Unused Lottery Dont Throw Them Away Initiative**

Phatra Leasing Public Company Limited (PL) is committed to driving organizational sustainability under the "PHATRA ZERO WASTE" concept. This initiative focuses on comprehensive waste management by promoting proper waste segregation, reducing disposal volume, and maximizing resource circulation to minimize environmental impact.

As a key project for 2025, the company launched the Unused Lottery Dont Throw Them Away initiative. Employees were invited to donate non-winning government lottery tickets, diverting paper waste from landfills and repurposing them into creative, value-added products for local communities.

#### **Turning Paper Waste into Community Opportunities**

The lottery tickets collected from our employees' contributions were delivered to the Learning Center for Children with Special Needs and the Community at Wat Huai Mu, Ratchaburi Province. These donations serve multiple impactful purposes:

- Skill Development: Used as educational tools to practice meditation and enhance the cognitive and motor skills of children with intellectual and developmental disabilities.
- Career Empowerment: Repurposed into handcrafted products, including funeral flowers (Dok Mai Chan), wreaths, fans, bags, and various paper-based crafts.
- Income Generation: Creating sustainable career paths and providing supplementary income for the community and families of children with special needs.

This project not only advances our Zero Waste goals by reducing paper waste but also enriches lives and

strengthens communities. It reinforces PLs mission to operate a business that balances economic growth with social responsibility and environmental stewardship.

### **Phatra Leasing Empowers the "Spirit of Giving": Employees Unite for the 2nd Annual Blood Donation Drive Supporting the Thai Red Cross Society**

Phatra Leasing Public Company Limited reinforces its commitment to sustainable social responsibility by organizing its latest blood donation activity. A group of employees participated in donating blood to the Thai Red Cross Societys mobile unit at Phothiphong Health Park, contributing to the national blood reserve to ensure sufficiency for medical needs across the country.

This initiative is an integral part of the Companys Corporate Social Responsibility (CSR) policy, which prioritizes community contribution and the well-being of fellow citizens. By participating in this noble act of giving, employees embody the corporate culture of sharing and help save lives, which is a significant contribution to society.

The Company plans to continue its support for regular blood donation activities to cultivate social consciousness and instill a sense of pride among employees for being a tangible part of improving the quality of life in society.

### **Benefit from implementing social development project**

#### Financial benefits

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

#### Non-financial benefits

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

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# ESG Performance

Company Name : PHATRA LEASING PUBLIC COMPANY LIMITED      Symbol : PL

Market : SET      Industry Group : Financials      Sector : Finance & Securities

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## Corporate Governance Policy

### Information on overview of the policy and guidelines

#### Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

#### Good Corporate Governance Policy

##### Phatra Leasing Public Company Limited

Phatra Leasing Public Company Limited (the Company) realizes the importance of good corporate governance as one of key factors in building confidence among shareholders, investors and all stakeholders. Good corporate governance not only helps improve operational efficiency but also promotes transparency, fairness and social and environmental responsibility so as to bring long-term sustainability to the Company.

The Company is determined to comply with internationally accepted standards and practices relating to corporate governance, such as Corporate Governance Code (CG Code) of the Securities Exchange of Thailand (the SET) including other relevant regulations and laws, which serve as guidelines for effective and transparent management of the organization.

As the Company's vision is to place emphasis on value creation for stakeholders and sustainable business operations, the Board of Directors has accordingly devised this corporate governance policy to be in line with international standards and reflect the Company's commitment to bring sustainability and add value to the organization in the long term. In addition, the Board of Directors has the duties to monitor and oversee the Company's business operations to ensure their transparency and accordance with the good corporate governance policy whereby this policy will be reviewed and updated annually to be in line with changes in the business environment and future trends. Besides, this policy will be a practice framework for directors, executives and employees at all levels. In this regard, the Company will adhere to 8 key principles of the CG Code, as follows:

##### **Principle 1: Realizing roles and responsibilities of the Board of Directors as the organizations leader who shall create sustainable value for the Company**

The important duties of the Board of Directors include: to transparently and responsibly oversee the Company, and to conduct business for sustainability by focusing on creating long-term value for shareholders, investors and all stakeholders, and to encourage balanced economic, social and environmental development.

##### **Principle 1.1: The Board of Director should understand its roles and realize its responsibilities as the leader who must oversee and ensure good corporate governance.**

The important duties of the Board of Directors include: to determine directions, strategies and policies for operating the Company's business, to approve business plans and annual budgets, to review the sufficiency of internal control procedures and the appropriateness of risk management procedures, to oversee, monitor and ensure that the Management manages day-to-day operations in accordance with the Company's strategies, policies and business plans, and to review and keep the Company's visions and core values up to date in accordance with business directions in the long term.

##### Guidelines

1. clearly determining visions, missions and strategies of the organization to reflect the Company's commitment to long-term sustainable value creation;

2. overseeing and ensuring that all working units of the organization perform their tasks in accordance with the policies set out, as well as following up on performance to ensure goal achievement;
3. providing effective communication systems among the Board of Directors, executives and the Management in order to promote collaboration at all levels;
4. monitoring and evaluating performance of the Board of Directors on a regular basis in order to enhance management efficiency.

**Principle 1.2: Creating sustainable value for the business**

In order that the Company will be able to create sustainable value in all dimensions, the Board of Directors must oversee and ensure that the Companys operations respond to significant governance outcomes, such as competitiveness, social responsibility and adaptability to changes in good corporate governance whereby the aforesaid will help build long-term stability and increase stakeholder confidence.

Guidelines

1. overseeing and ensuring the Companys competitiveness and sustainable business operations for the long term;
2. building confidence in the Companys business conduction that adhere to ethics, good corporate governance and transparency;
3. encouraging the Company to take part in social development and environmental impact reduction in order to demonstrate its good citizenship;
4. building the Companys resilience and ability to adapt to changing situations in order to respond to future challenges;
5. evaluating the Companys performance and analyzing its success in each dimension in order to develop a continuous improvement plan.

**Principle 1.3: The Board of Directors has the duties to ensure that all directors and executives shall perform their duties responsibly, carefully and honestly for the organization, and to ensure that all business operations are in compliance with relevant laws, regulations and resolutions of shareholders meetings.**

In order to prevent possible risks and strengthen long-term sustainability, the Board of Directors should ensure that all directors and executives shall perform their duties responsibly, carefully and honestly for the organization, and to ensure that all business operations are in compliance with rules, regulations and laws stipulated by relevant agencies, including resolutions of shareholders meetings, as well as policies or guidelines set out. In addition, there shall be approval procedures for significant transactions, such as investment, transaction with a significant impact on the Company, related-party transaction, acquisition or disposal of assets, dividend payment, etc.

Guidelines

1. overseeing and ensuring that all directors and executives realize their roles, duties and responsibilities as leaders of the organization;
2. building systems for monitoring and evaluation of performance of directors and executives to ensure that they strictly comply with laws and regulations;
3. establishing and providing policies and mechanisms for preventing conflicts of interest in order to ensure that every decision is made for maximum benefit of the organization;
4. determining the separation of roles, duties and responsibilities of the Board of Directors, committees and the Management in order to encourage them to manage the Companys business efficiently and sustainably without conflict of interest and satisfy stakeholders in all dimensions whereby their roles, duties and responsibilities shall be disclosed in the Companys annual report and website;
5. regularly inspecting and reporting the compliance with regulations of the SET, the Office of the Securities and Exchange Commission (the **Office of the SEC**) and laws relating to the Companys business in order to demonstrate transparency.

**Principle 1.4: The Board of Directors should understand the scope of its duties and responsibilities, clearly define the scope of assignment of duties and responsibilities to committees, president and Management, as well as monitor and ensure that they perform their duties as assigned.**

The Company realizes that it is important to clearly define the scope of duties and responsibilities among the Board of Directors, committees, president and Management in order to help improve management efficiency and reduce duplication of effort. In addition, close monitoring of performance will help the Company to effectively run the business to achieve its goals in accordance with strategies of the organization.

Guidelines

1. specifying duties and responsibilities of the Board of Directors, committees, president and Management, which shall be clearly separated from each other in order to prevent any one person from having unlimited powers;
2. overseeing and ensuring that the Company honestly runs the business in accordance with laws, objectives, articles of association and resolutions of shareholders meetings, taking into account maximum benefit of the Company and its shareholders;
3. considering and approving strategies, business directions, action plans, budgets and goals of the Company as proposed by the Management, and also monitoring and ensuring that tasks will be performed effectively in accordance with strategic plans;
4. ensuring that systems for financial reporting, disclosure of information and financial status of the Company provide accurate, complete and timely information in accordance with relevant standards and rules;
5. encouraging usage of innovation and information technology for the purpose of increasing business opportunities as well as developing performance to be in line with the organizations goals;
6. overseeing and ensuring that there shall be proper systems for risk management, internal control and remuneration assessment;
7. maintaining a good relationship with stakeholders by promoting cooperation and fulfilling legal rights;
8. For subsidiary companies or associated companies (if any), the Board of Directors shall provide a proper governance framework and mechanism for each company.

**Principle 2: Determining key objectives and goals aiming for sustainability**

It is an important duty of the Board of Directors to determine key objectives and goals of the business focusing on sustainability in order to establish clear guidelines that may lead the organization towards development that balances all dimensions including economic, social and environmental dimensions. These objectives and goals shall reflect the Companys commitment to creating a balance between business benefit and impact on stakeholders, as well as promoting social responsibility, creating added value for community and protecting the environment sustainably.

**Principle 2.1: The Board of Directors should determine or ensure that the Companys key objectives and goals aim for sustainability and they are in line with value creation for the Company, customers, stakeholders and society as a whole.**

The Board of Directors has the duties to determine and ensure that the Companys key objectives and goals aim for sustainability by reflecting the commitment to creating value in all dimensions for the Company, stakeholders and society as a whole. Clear and transparent objectives and goals will enable the Company to conduct business in accordance with good corporate governance principles.

Guidelines

1. determining clear and feasible objectives and goals in line with the Companys missions and visions by focusing on creation of long-term value for stakeholders, such as customers, employees, business partners, shareholders and community members;
2. integrating sustainability guidelines into strategies and business operations to improve balance in all dimensions;

3. providing stakeholder engagement mechanisms by gathering information and opinions to support the determination of goals and strategies transparently;
4. developing awareness in the organization, encouraging employees to attend training and promoting effective communication emphasizing the importance of sustainability goals;
5. monitoring and evaluating performance continually by using clear Key Performance Indicators (KPIs), and reporting operating results to stakeholders in accordance with relevant standards; for example, disclosure in an annual report;
6. using evaluation results to continually improve strategies to be in line with market changes, stakeholder expectations and international sustainability standards.

**Principle 2.2: The Board of Directors should oversee and ensure that the Companys objectives and goals as well as strategies are aligned with the achievement of the Companys key objectives and goals whereby innovation and technology shall be properly and safely used.**

It is an important duty of the Board of Directors to ensure that the Companys objectives, goals and strategies are aligned with the achievement of its key objectives and goals in the long term in order to create sustainability in all dimensions, i.e., economic, social and environmental dimensions. In this regard, innovation and technology shall be properly and safely used in business operations in order to help enhance efficiency, reduce environmental impact and create value for stakeholders, as well as respond to changes and challenges arising in the business environment resiliently and sustainably.

#### Guidelines

1. ensuring that strategic plans and goals in the short term and medium term are in line with long-term goals of the Company by placing importance on sustainability in all dimensions, i.e., economic, social and environmental dimensions;
2. encouraging the Company to use appropriate innovation and technology in business operations in order to enhance efficiency and reduce environmental impact;
3. providing a mechanism for supporting the development of new technology in line with the Companys sustainability guidelines; for example, diversification into eco-friendly assets and technology for reducing carbon emissions from vehicles;
4. periodically monitoring operating results in accordance with short-term and medium-term goals in order to adjust strategies to be in line with relevant situations.

#### **Principles 3: Strengthening Board Effectiveness**

The Board of Directors has important duties to determine appropriate structure, composition and work process in order to encourage diverse perspectives and expertise, and to create a supportive decision-making environment. The effective Board of Directors will help boost stakeholder confidence, encourage the Company to be adaptable, and also create resilience in a rapidly changing business environment.

**Principle 3.1: The Board of Directors should be responsible for determining and reviewing appropriate structure of the Board of Directors, in terms of size, composition and proportion of independent directors, which is essential for leading the organization to achieve key objectives and goals set out.**

The Board of Directors has the duties and responsibilities to determine and review the structure of the Board of Directors to ensure appropriateness, in terms of size, composition and proportion of independent directors, which is a key foundation for establishing good corporate governance. Determining a balanced and diversified structure will help encourage efficient and transparent decision making, responding to the needs and expectations of stakeholders as well as new business challenges.

#### Guidelines

1) determining the structure of the Board of Directors to ensure appropriateness in terms of size, complexity and specific characteristics of the Companys business, as follows:

1. encouraging appointment of directors with the variety of skills, expertise, ages, genders, backgrounds and experiences in order to enhance strategic perspectives;

2. reviewing the structure and composition of the Board of Directors at least once a year to be in line with corporate strategies, business challenges and market changes;

3. establishing clear criteria for selection, such as independence, honesty, expertise and suitability for the business, as well as process ranging from interview, background check and suitability assessment;

4. encouraging directors to attend training courses or seminars on relevant topics, such as sustainability, corporate governance, business risks and technological changes;

5. evaluating the Board of Directors performance, both individually and as a whole, as well as using evaluation results to develop and improve the Board of Directors work process and structure;

2) determining the proportion of independent directors in accordance with the regulations of the SET, i.e., at least one-third of the total number of directors, in order to ensure transparency and proper supervision whereby independent directors shall possess the following characteristics:

1. holding shares not exceeding 1% of the total number of voting shares of the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person, as well as taking into account the number of shares held by related persons of such independent director;

2. not being or having been a director taking part in the management, employee, officer, consultant receiving a fixed salary or controlling person of the Company, its parent company, subsidiary company, associated company, same level subsidiary company, major shareholder or controlling person, unless he/she has ceased to possess such characteristic for not less than 2 years before the date of appointment whereby such prohibited characteristic shall not include the case that such independent director used to be a government official or consultant of a government agency which is a major shareholder or controlling person of the Company;

3. not being a person related by blood or by legal registration as father, mother, spouse, sibling and child, including child's spouse, of other director, executive, major shareholder, controlling person or person nominated as a director, executive or controlling person of the Company or subsidiary company;

4. not having or having had a business relationship with the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person in the manner that may prevent him/her from exercising his/her discretion independently; and not being or having been a significant shareholder or controlling person of the person who has a business relationship with the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person, unless he/she has ceased to possess such characteristic for not less than 2 years before the date of appointment;

The business relationship mentioned in paragraph one shall include trading transactions conducted in the ordinary course of business, taking or granting leases of immovable properties, transactions relating to assets or services, or giving or receiving financial assistance by means of accepting, lending, guaranteeing, pledging assets as collateral for debts, including other similar circumstances, which result in the Company or its contractual party bearing the burden of debt to be paid to the other party in the amount of at least 3% of net tangible assets of the Company or at least Baht 20 million, whichever amount is lower. In this regard, such debt shall be calculated in accordance with the procedures for calculating the value of a related party transaction, as stipulated in the Notification of the Capital Market Supervisory Board Regarding Rules on Related Party Transactions, *mutatis mutandis*. However, such burden of debt shall include the debt arising during 1 year before the date of commencement of the business relationship with such person.

5. not being or having been an auditor of the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the audit office, which the auditor of the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person reports to, unless he/she has ceased to possess such characteristic for not less than 2 years before the date of appointment;

6. not being or having been a provider of any professional services, including services provided as a legal advisor or financial advisor whereby he/she shall receive service fee exceeding Baht 2 million per year from the

Company, its parent company, subsidiary company, associated company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of that professional service provider, unless he/she has ceased to possess such characteristic for not less than 2 years before the date of appointment;

7. not being a director appointed to represent the Company's director, major shareholder or shareholder who is a related person of a major shareholder;

8. not operating any business of similar nature significantly competing with the business of the Company or its subsidiary company, or not becoming a significant partner in a partnership or a director taking part in management, employee, officer, consultant receiving a fixed salary or holding shares exceeding 1% of the total number of voting shares of other company operating business of similar nature significantly competing with the business of the Company or its subsidiary company;

9. not possessing any other characteristics that make him/her unable to independently provide opinions on the Company's business. After being appointed as an independent director who possesses characteristics mentioned in clause 1 - clause 9, the independent director may be assigned by the Board of Directors to decide on business operations of the Company, its parent company, subsidiary company, associated company, same level subsidiary company, major shareholder or controlling person whereby collective decisions may be made.

In the case that an independent director appointed by the Company is the person who has or has had a business relationship, or has provided professional services with a value exceeding the limit as specified in clause 4 or clause 6, the Company must provide the Board of Directors opinion indicating that the Board of Directors has considered the matter in accordance with Section 89/7, i.e., the appointment of such person shall not affect the performance of duties and the provision of independent opinions. Besides, the following information shall be disclosed in the invitation letter to shareholders meeting on the agenda for considering the appointment of independent directors:

a. nature of the business relationship or professional service provision that results in such persons qualifications failing to meet the criteria stipulated;

b. reason and necessity for appointing such person as an independent director or for maintaining his position;

c. opinion of the Board of Directors suggesting that such person be appointed as an independent director;

For the purposes of clause 5 and clause 6, the term partner shall mean the person assigned by the audit office or the professional service provider to sign an audit report or a professional service provision report, as the case may be, on behalf of such juristic person.

The Company shall oversee and ensure that the procedures for selection and appointment of independent directors are transparent and in line with good corporate governance standards. Moreover, the Company shall review their independence on a regular basis to ensure that the Board of Directors shall be able to make decisions without conflict of interest and still be able to perform duties independently in accordance with the characteristics and qualifications stipulated.

**Principle 3.2: The Board of Directors should select a person suitable as the chairman and ensure that the composition and operational approach of the Board of Directors shall allow them to exercise discretion independently.**

The chairman is a key person who shall be independent. Moreover, he/she shall not be an executive director or the same person as the president.

The chairman plays a vital role as the leader of the Board of Directors, whose duties shall cover the following subjects:

1. overseeing, monitoring and ensuring that the duties of the Board of Directors and the Management have been effectively performed in accordance with the Company's strategic plans;

2. promoting corporate culture that adheres to ethics and good corporate governance, performing duties as required by law, as well as strengthening relationships among directors, the president and the Management;
3. convening the Board of Directors meetings and determining meeting agenda by discussing with the president, and also providing measures to ensure that important matters have been included in the meeting agenda;
4. promoting a good relationship between the Board of Directors and the Management so that they shall share a common understand, thereby encouraging effective collaboration.

The Board of Directors has divided powers and determined roles, duties and responsibilities of the chairman and the president whereby their duties and responsibilities have been clearly separated in order to prevent any of them from having unlimited power. In this regard, the president shall have powers, duties and responsibilities to manage, control, approve and assume responsibility for running the business in line with business plans, budgets, policies, strategic goals, laws, rules and regulation as assigned by the Board of Directors.

The Board of Directors has appointed the Remuneration and Selection Committee to consider policies, criteria and guidelines for recruitment and selection of directors by focusing on selecting directors whose qualifications are suitable and consistent with the Company's goals, and also streamline business operations, regardless of gender, age, race and nationality. In this regard, the Remuneration and Selection Committee shall nominate suitable candidates for consideration by the Board of Directors and then propose the nomination of such candidates at a shareholders meeting for consideration and election whereby the candidates who possess the following qualifications shall be considered:

1. possessing qualifications as required by law according to the Public Limited Companies Act and the Securities and Exchange Act;
2. having knowledge, ability and experiences that benefit business operations, being determined and adhering to business ethics;
3. being able to exercise discretion straightforwardly and independently without being influenced by the Management and any other interested party;
4. being able to dedicate sufficient time to the Company and performing their duties and responsibilities with careful attention.

In this regard, the Board of Directors also requires that at a shareholders meeting, shareholders are entitled to elect directors of the Company in accordance with the following criteria and procedures:

1. The number of votes a shareholder has is equal to one vote for one share;
2. Each shareholder shall exercise all of his/her votes as mentioned in clause 1 to elect at least one person as director but he/she cannot split his/her votes among different candidates.

The newly appointed directors shall be orientated and given information that is useful for the performance of duties, including company profile, key policies, business directions, objectives, goals, visions, missions, corporate values, etc.

Moreover, the Company has established committees to consider specific matters, scrutinize information and provide suggestions before proposing such matters to the Board of Directors for approval.

**Principle 3.3: The Board of Directors should oversee and ensure that the process of recruitment and selection of directors is clear and transparent in order to establish a Board of Directors whose qualifications are in alignment with the specified composition.**

The Board of Directors, with the advice of the Remuneration and Selection Committee, has the duties to appoint suitable persons as directors of the Company, and to ensure that the process of recruitment and selection of directors is clear and transparent in order to establish a Board of Directors whose qualifications are in alignment with the specified composition.

#### Guidelines

1. determining clear criteria and qualifications of directors, such as expertise in business, finance, risk management or environmental, social and governance (ESG) aspects;
2. The process of recruitment and selection of directors shall be carried out through the Remuneration and Selection Committee whereby the process used shall be transparent, fair and take into account the Board of Directors composition, e.g. the proportion of independent directors and the variety of genders, ages and expertise;
3. considering candidate suitability by checking his/her background and trustworthiness carefully and communicating information regarding the selection process, such as selection criteria and qualifications, via an annual report or at a shareholders meeting;
4. taking into account the importance of shareholders and good corporate governance, providing opportunities for shareholders to participate and nominate candidates for consideration and selection as director at an annual general meeting of shareholders;
5. designating newly appointed directors to attend Director Accreditation Program (DAP), certified by the SET and the Office of the SEC, in order to enable them to learn their basic roles and legal responsibilities so that they shall start their director career confidently;
6. encouraging the development of knowledge and skills of directors in order to support effective performance of their duties.

**Principle 3.4: In proposing the Board of Directors remuneration to shareholders for approval, the Board of Directors should consider and ensure that the remuneration structure and rates are appropriate for their responsibilities and motivate them to lead the organization towards short-term and long-term goals.**

The Company realizes that appropriate and transparent remuneration for the Board of Directors is an important element that helps enable the Board of Directors to perform duties determinedly and effectively.

Appropriate remuneration structure and rates shall reflect responsibilities, risks and challenges faced by them in supervising and leading the organization towards short-term and long-term goals. Therefore, the Company should give appropriate remuneration to the Board of Directors, taking into account competitiveness and attractiveness compared to other companies in the same industry, as well as transparency and verifiability.

#### Guidelines

1. determining remuneration structure and rates which shall be appropriate for duties and responsibilities of the Board of Directors, taking into account short-term and long-term effects on business operations, including competitiveness in the industry;
2. The remuneration should comprise fixed fee and performance-based fee in order to motivate the Board of Directors to effectively perform their duties;
3. The Remuneration and Selection Committee shall include at least one member who is classified as an independent director and assigned to consider remuneration structure and rates to be proposed to the Board of Directors and shareholders meeting for approval;
4. disclosing remuneration structure and rates of the Board of Directors in an annual report by specifying criteria and procedures for consideration transparently;
5. reviewing and assessing appropriateness of remuneration periodically to ensure that the remuneration structure is consistent with roles and goals of the Company;
6. In case of adjustment of remuneration, the Board of Directors should clearly explain reasons and necessities to build trust with shareholders and stakeholders.

**Principle 3.5: The Board of Directors should oversee and ensure that every director shall be responsible for performing duties and allocating sufficient time to perform his/her duties.**

The Board of Directors has the duty to oversee and ensure that every director shall perform duties effectively and be responsible for his/her performance in order to increase confidence among shareholders and stakeholders whereby every director should understand his/her roles and duties, and allocate sufficient time to attend meetings, monitor operational activities as well as perform other relevant duties.

## Guidelines

1. Every director should allocate sufficient time to attend the Board of Directors meetings and committee meetings in order to follow up on the Company's operating results.
2. Before appointment of a director, the Board of Directors should assess his/her ability to allocate time and verify task burden in other positions of that candidate.
3. The Board of Directors has provided guidelines relating to the directorship of a director, president and senior executive of the Company in other companies by allowing them to hold the position as director in other listed companies not exceeding 5 companies.
4. For the position of president and senior executive of the Company, if they wish to hold the position as director in other listed company, approval must be obtained from the Board of Directors.
5. The information about their positions in other companies and meeting attendance shall be disclosed in an annual report in order to demonstrate transparency and build stakeholder confidence.
6. The Board of Directors shall monitor and evaluate the performance of duties of each director, such as attendance at meetings, participation in decision making and compliance with requirements.

**Principle 3.6: The Board of Directors should oversee and provide a framework and mechanism for management of policies and operations of subsidiary companies and other enterprises significantly invested by the Company, which shall be suitable for each enterprise, and ensure that those subsidiary companies and other enterprises invested by the Company understand such framework and mechanism correctly.**

In the case that the Company has subsidiary companies or has invested in other enterprises, the Board of Directors should manage policies and operations of those subsidiary companies and enterprises significantly invested by the Company. This aforementioned duty is an important factor that will enable the Company to maintain its stability, transparency and compliance with good corporate governance principles, especially if those subsidiary companies or other enterprises play important roles that influence the Company's operating results or reputation.

## Guidelines

1. determining a governance policy framework which shall be clear and consistent with good corporate governance principles of the parent company, and communicating relevant guidelines to subsidiary companies and enterprises invested for good understanding;
2. appointing expertise representatives to be members of the board of directors of each subsidiary company or enterprise invested to effectively oversee and support its operational activities;
3. providing systems for continually reporting and monitoring operating results of each subsidiary company and enterprise invested, taking into account consistency with goals and strategies of the parent company;
4. stipulating measures to prevent and manage conflicts of interest between the parent company and its subsidiary company in order to ensure that operational decisions are made for maximum benefit of the organization;
5. overseeing and ensuring that all subsidiary companies and enterprises invested comply with laws, regulations and standards that govern environmental, social and governance (ESG) aspects;
6. assessing results of corporate governance and performance of subsidiary companies and enterprises invested on a regular basis, and using the results to improve their performance and also disclosing such information in an annual report.

**Principle 3.7: The Board of Director should arrange for annual evaluation of performance of the Board of Directors and committees whereby evaluation results should be used to further develop their performance of duties.**

Annual evaluation of performance of the Board of Directors and committees is an important process to help achieve transparency and efficiency in corporate governance. This process enables the Board of Directors to indicate strengths, weaknesses and development opportunities, thereby leading to improvement of operational efficiency.

#### Guidelines

1. specifying clear criteria and tools encompassing all aspects by conducting self-evaluation every year in accordance with evaluation guidelines developed by the SET;
2. evaluating the performance of both the Board of Directors and committees in order to gain an overview of operational efficiency;
3. assigning the Remuneration and Selection Committee to be responsible for the evaluation process and to prepare and present a report on evaluation results to the Board of Directors;
4. using evaluation results to improve and develop operational activities; for example, skill enhancement training, restructuring or improvement in work process of the Board of Directors;
5. disclosing information concerning evaluation results in an annual report in order to demonstrate transparency and increase confidence among shareholders and stakeholders;
6. continually monitoring improvements resulted from the evaluation to ensure that operational activities are in line with the Company's goals and continuously improved.

**Principle 3.8: The Board of Directors should oversee and ensure that the Board of Directors and each director have knowledge and understanding of their roles, duties, nature of business and laws relating to business, and encourage all directors to steadily improve their skills and knowledge for the purpose of performing their duties.**

Key factors including knowledge and understanding of their roles, duties, nature of business and relevant laws will help enhance the capability of the Board of Directors and each director for overseeing and ensuring effective corporate governance. Therefore, the development of knowledge and skills of directors is an important process to build readiness for proper decision making, and to determine strategies for promoting sustainability and long-term value creation.

#### Guidelines

1. preparing a manual as well as orientation program for new directors (Board Manual), the content of which includes roles, duties, nature of business and relevant laws;
2. encouraging directors to attend skill development courses such as courses provided by Thai Institution of Directors (IOD);
3. ensuring that directors shall obtain in-depth information regarding the Company's business, such as risks and market opportunities, technological changes and industry best practices;
4. ensuring that the information regarding new laws and regulations relating to business shall be updated;
5. encouraging directors to attend training courses relating to regulatory compliance that affects the business;
6. arranging for assessment of needs for developing skills and knowledge of directors, thereby leading to the preparation of individual development plans;
7. reporting results of the development and improvement of directors skills in an annual report to demonstrate the Company's commitment to improving corporate governance.

**Principle 3.9: The Board of Directors should oversee and ensure that their duties have been performed smoothly, and that they have access to necessary information and have the company secretary whose knowledge and experiences are necessary and suitable for supporting the performance of duties of the Board of Directors.**

The Board of Directors should oversee and ensure that their duties have been performed efficiently, and that they have access to necessary information and have the company secretary whose knowledge, expertise and experiences are suitable for supporting the performance of duties.

## Guidelines

1. requiring the Board of Directors to meet at least once every 3 months in accordance with the Companys Articles of Association and relevant laws, and being able to oversee and ensure that day-to-day tasks are performed efficiently and properly, taking into account business conditions;
2. appointing a company secretary who possesses qualifications as required by law and has expertise in relevant business, and also encouraging the development of skills and knowledge such as training on corporate governance;
3. assigning the company secretary to prepare and deliver complete and accurate information and meeting documents in advance, as well as ensure that the meeting runs smoothly, and prepare the meetings minutes according to relevant regulations;
4. supporting the company secretarys role as an intermediary among the Board of Directors, executives and stakeholders to ensure that important information shall be communicated completely, timely and transparently;
5. The company secretary should verify and ensure that the performance of duties of the Board of Directors is in compliance with relevant laws, rules and regulations, and prepare a complete and accurate annual report as well as corporate governance report.
6. The Board of Directors should arrange for evaluation of performance of the company secretary periodically for the purpose of improving his/her capability and efficiency to support the performance of duties.

### **Principle 4: Selecting and developing senior executives and personnel management**

The Board of Director shall designate the Remuneration and Selection Committee to oversee and consider the recruitment and development of capable senior executives, focusing on selecting personnel whose qualifications, expertise and value are suitable for the Company, and also fostering a culture of continuous learning and development at all levels. An effective personnel management system helps strengthen employee engagement, enable the Company to adapt to a rapidly changing business environment and create sustainable value for all stakeholders. The Remuneration and Selection Committee also has the duty to determine remuneration structure, evaluation procedures and long-term human resources strategies.

#### **Principle 4.1 The Board of Director should ensure proper selection and development of president and senior executives who have knowledge, skills, experiences and qualifications needed to drive the Company towards its goals.**

The Board of Directors plays a vital role in the selection and development of president and senior executives as ones in those positions are the Companys leaders who play an important role in formulating strategies, driving the organization and managing resources to achieve maximum efficiency so that operational activities of the Company shall be in line with long-term goals and respond to expectations of all stakeholders. Therefore, the selection of suitable personnel and the development of their knowledge, skills and qualifications needed for senior executives are essential elements that will help enable the organization to adapt to a rapidly changing environment and also create value for the organization in all dimensions.

## Guidelines

1. The Remuneration and Selection Committee shall stipulate selection criteria and procedures, as well as nominate a qualified person to be appointed as president, taking into account experiences, expertise and suitability for such roles and duties, regardless of gender, age, race and nationality.
2. There shall be a succession plan for president and senior executives to handle any situation that may take place in the future.
3. There shall be appropriate remuneration structure whereby the Remuneration and Selection Committee shall determine appropriate and transparent policies, criteria and remuneration structure in order to motivate president, senior executives and personnel at all levels to perform their duties in accordance with the Companys objectives and goals;

4. The evaluation of the presidents performance shall be conducted systematically, transparently and fairly to facilitate work efficiency and added value creation for the Company in the long term.

#### **Leadership and Visions of the Board of Directors**

1. determining short-term and long-term strategies and business directions, as well as determining effective audit and governance systems in order to carry on the Companys business transparently, create added value for the organization and propel the organization towards sustainability;
2. promoting corporate culture that is consistent with good corporate governance principles so that personnel at all levels shall adhere to transparency principles, ethics and social and environmental responsibilities. In addition, it is the duty of the Board of Directors to act as a role model who conducts the business ethically and honestly by focusing on adaptation to changes in all aspects.

#### **Principle 4.2: The Board of Directors should oversee and ensure that the Company has an appropriate remuneration structure and performance evaluation in place.**

The Board of Directors, with the advice of the Remuneration and Selection Committee, should oversee and ensure that the Company has an appropriate remuneration structure and performance evaluation in place in order to motivate the directors and senior executives to perform their duties efficiently in line with corporate goals and lead to transparency, fairness and stakeholder trust.

##### Guidelines

1. using Key Performance Indicators (KPIs), which are consistent with corporate goals, including financial dimensions and sustainability, as well as ESG KPIs (Environmental, Social and Environmental Key Performance Indicators);
2. establishing clear criteria for evaluation, such as operating results that reach the Companys goals, customer satisfaction or important project achievement, as well as mechanism for remuneration adjustment based on outcomes achieved;
3. arranging for evaluation of performance of directors and senior executives on a regular basis by verifying and ensuring that the process for evaluation and remuneration are in compliance with relevant laws and regulations;
4. appointing the Remuneration and Selection Committee to ensure that the determination of remuneration and evaluation of performance are carried out transparently;
5. disclosing information regarding remuneration structure and evaluation results in an annual report or a corporate governance report to increase transparency and confidence;
6. monitoring remuneration trends and standards in the industry in order to ensure that the remuneration structure is up-to-date and competitive.

#### **Principle 4.3: The Board of Directors should understand shareholders structure and relationship which may affect the management and operation of the Company.**

Understanding of shareholders structure and relationship is an important element to support effective and transparent business operations. The Board of Directors plays an important role in overseeing and managing such relationship to ensure that the Companys strategic decisions will be made without regard to personal benefit of any shareholder. In addition, proper management of shareholders structure will help reduce operational risks and increase confidence among all stakeholders.

##### Guidelines

1. studying and creating a shareholding structure chart encompassing major shareholders, small shareholders and group of shareholders who are related to each other, as well as assessing potential impact on business operations;
2. arranging for inspection and monitoring of the relationship between major shareholders and the Board of Directors to prevent the exercise of power that is in conflict with the Companys interests;
3. establishing policies and procedures for managing related party transactions and conflicts of interest in order to prevent the pursuit of personal interests;

4. monitoring trends of shareholding structure in the industry, as well as reviewing and improving shareholding structure management process to be in line with business requirements and changes.

**Principle 4.4: The Board of Directors should monitor and oversee the management and development of the Company's personnel to ensure that the Company has an optimal number of employees and they have proper knowledge, skills, experiences and motivation.**

The Board of Directors should be aware of the importance of personnel development as it is a key foundation that supports the alignment of business operations with corporate goals amidst changes in the business environment. Encouraging the development of knowledge and skills, and boosting employee motivation help enhance work efficiency, increase competitiveness and support sustainable value creation.

#### Guidelines

1. designing human resources strategic plans that shall be aligned with short-term and long-term goals, including skills needed for the business, such as finance/accounting, industries, information technology, data analysis techniques and bringing in innovation for use in the business;
2. developing hard skills and soft skills, such as specific expertise, communication and collaboration in order to respond to future challenges;
3. overseeing the assessment of personnel needs at all levels, and the improvement of remuneration structure and welfare to ensure that they are appropriate and competitive in the industry;
4. promoting corporate culture that supports equality, diversity and collaboration, and provides clear career paths;
5. supporting a succession plan for key positions in the organization in order to ensure continuity in the structure of personnel;
6. continually arranging for assessment and development of human resources whereby assessment results and suggestions will be used to improve relevant processes;
7. creating a safe and healthy working environment, and also providing appropriate welfare, such as life insurance, health insurance and annual health check-up;
8. encouraging communication between the Board of Directors and the Human Resources Department in order to recognize problems and find in-depth solutions.

**Principle 5: Fostering innovation and responsible business practices**

Fostering innovation and responsible business practices is considered an important strategy for enhancing competitiveness and creating sustainable value for the organization. Innovation helps enable the Company to respond to rapidly changing market demands, and also helps increase work efficiency, reduce costs and mitigate environmental impact. Meanwhile, responsible business practices help create stakeholder confidence and support balanced growth in all dimensions, e.g. economic, social and environmental dimensions.

**Principle 5.1: The Board of Directors should place importance on and support the creation of innovation that creates value for the business, along with the creation of benefit for customers or related persons, as well as ensure social and environmental responsibility.**

The creation of innovation that creates value for the business and the creation of benefit for customers, related persons, society and environment are important factors that help enhance competitive potential and strengthen sustainability for the organization. Innovation is considered an important mechanism for increasing operational efficiency, satisfying customer needs and adapting in a rapidly changing business environment.

The Board of Directors plays a crucial role in determining directions and supporting the creation of innovation with social and environment responsibility, as well as encouraging efficient use of resources and mitigation of negative impacts on the environment in order to create a balance between business growth and sustainability in all dimensions.

#### Guidelines

1. requiring and encouraging the Company to develop an innovation strategy focusing on adding value to the business and stakeholders in the long term;
2. supporting the development of innovation that promotes social responsibility, such as granting leases on renewable energy assets, reduction of green house gas emissions;
3. creating corporate culture that embraces creativity and adaptability in a changing business environment;
4. encouraging the use of eco-friendly technology in work and service processes;
5. determining guidelines for development of services to satisfy customer needs such as use of Big Data to help analyze customer behavior;
6. promoting transparent and rapid development of products and services as well as building customer confidence;
7. fostering collaboration with business partners in order to create a value chain that is environmental-friendly and sustainable;
8. determining innovation development criteria that will mitigate environmental impact, such as reduction of energy use, reduction of natural resource use or effective waste management;
9. overseeing and ensuring that work processes are in line with environmental standards and relevant laws;
10. identifying KPIs which shall be consistent with innovation and sustainable development goals of the Company, as well as monitoring progress and efficiency in innovation development in the organization.

**Principle 5.2: The Board of Directors should monitor and ensure that the Management shall allocate and manage resources efficiently and effectively, taking into account impact and resource development throughout the Company's value chain, in order to achieve key objectives and goals sustainably.**

Efficient and effective allocation and management of resources are the keys to propelling the business forwards to achieve key objectives and goals sustainably. Resource management shall cover all dimensions, ranging from financial resources, physical resources, human resources and natural resources to added value creation in the value chain, taking into account impact on the environment, society and all stakeholders.

#### Guidelines

1. determining a resource management strategy framework in line with long-term goals of the Company, such as cost reduction, efficiency increase and development of eco-friendly innovation;
2. encouraging the Company to use modern technology, such as using Internet of Things (IoT) system or Big Data in managing service portfolio;
3. supporting investment in projects that generate positive returns, such as renewable energy vehicles or solutions that help reduce energy use;
4. encouraging assessment of environmental and social impact in the value chain on a regular basis, such as selection of business partners with ESG responsibility;
5. encouraging cooperation with business partners and business alliances in development of eco-friendly value chain;
6. identifying clear KPIs for resource management, such as waste reduction rate, enhancement of resource use efficiency or reduction of green house gas emissions, and continually monitoring operating results and providing suggestions for improvement of resource management process;
7. communicating how the Company manages its resources to stakeholders;

**Principle 5.3: The Board of Directors should provide a framework for corporate-level supervision and management of information technology that satisfies the business's needs, and also ensure that the information technology is used for increasing business opportunities as well as developing business operations and risk management in order to enable the business to achieve its key objectives and goals.**

Corporate-level supervision and management of information technology are key factors that enable the Company to effectively respond to business changes in the digital era. The information technology not only encourages rapid and transparent work processes but also helps increase business opportunities, reduce risks and enhance competitiveness.

## Guidelines

1. determining policies and directions for overseeing information technology to be in line with business objectives, long-term goals and ESG principles;
2. overseeing and ensuring that the Company's information technology management is in compliance with relevant requirements including the Personal Data Protection Act and other relevant laws;
3. encouraging the development of platform business in order to enhance the competitiveness and respond to changes in customer behavior;
4. supporting the development of customer service systems; for example, online payment system, digitalization including E-Document and E-Approval online;
5. supervising and ensuring that the Company uses automation systems and AI in work processes such as document management;
6. promoting the use of Big Data and AI to develop the Company's services that respond to customer needs;
7. providing a framework for assessment and management of technology risks, such as cyber safety, information leakage and compliance with legal requirements;
8. arranging for technological skills training, such as cyber safety, data analysis and cloud system management;
9. creating corporate culture that encourages the learning and application of innovation and technology.

### **Principle 6: Ensuring appropriate systems for risk management and internal audit**

The Board of Directors has designated the Risk Management Committee and the Audit Committee to oversee and ensure that there shall be appropriate systems for risk management and internal audit, which enable the Company to carry on the business stably and sustainably, whereby a framework for risk management shall cover all dimensions of business operations, including monitoring and assessment of performance of the internal audit department to make sure that the Company has appropriate risk management systems and will be able to prevent potential impact on the organization.

#### **Principle 6.1: The Board of Directors should oversee and ensure that the Company's systems for risk management and internal audit can help the Company to achieve its objectives efficiently, and ensure that they are in compliance with relevant laws and standards.**

The Board of Directors plays a vital role in overseeing and ensuring that the Company has effective systems for risk management and internal audit to support achievement of business objectives, to build trust in transparency and increase confidence among all stakeholders. The Company realizes that comprehensive risk management and a robust internal audit system not only help reduce potential impact but also support the alignment of task performance with relevant laws, standards and sustainability practices.

## Guidelines

1. overseeing and ensuring that the Company shall determine a framework for risk management that encompasses all dimensions of business operations;
2. overseeing and ensuring that risks shall be assessed regularly, especially risks relating to the Company's business;
3. monitoring and ensuring that the Company shall provide an internal audit system that encompasses supply process, work process and service process in order to prevent any mistake and risk;
4. encouraging the use of digital technology to enhance efficiency in monitoring the Company's performance;
5. overseeing and ensuring that the Company shall comply with relevant laws and standards, such as regulations of the Office of the SEC and the SET;
6. encouraging directors and employees at all levels to attend training relating to risk management and internal audit.

**Principle 6.2: The Board of Director shall establish the Audit Committee who is able to perform duties effectively and independently.**

The Audit Committee shall play an important role in supporting good corporate governance by performing duties to verify accuracy and transparency of financial reports, and to assess the systems for internal audit, risk management and compliance with relevant laws and regulations in order to strengthen confidence among shareholders and all stakeholders. The Audit Committee with independency and effectiveness will help support decision making by the Board of Directors and strengthen the Companys stability and sustainability in the long term.

Guidelines

1. The Audit Committees members who have qualifications and duties in accordance with the criteria of the Office of the SEC and the SET shall be appointed whereby the Audit Committee shall comprise at least 3 independent directors and at least one of them shall have expertise in accounting or finance.
2. The Audit Committee shall verify the accuracy and completeness of financial reports prepared by the Management, assess the Companys systems for internal audit and risk management to make sure that they are appropriate and consistent with business goals, and monitor the compliance with relevant laws and regulations including requirements of competent authorities, such as the Office of the SEC and the SET.
3. The Board of Directors shall encourage the Audit Committee to be independent to make decisions without being influenced by the Management.
4. The Board of Directors shall monitor and assess the Audit Committees performance on a regular basis in order to develop and improve work efficiency.
5. The Board of Directors shall provide sufficient resources and information for the performance of duties of the Audit Committee, such as access to relevant documents or use of services from external advisor (if necessary).
6. The Audit Committee shall report audit results to the Board of Directors periodically and provide suggestions for improvement of work processes;
7. requiring that information regarding roles and performance of the Audit Committee shall be disclosed in One Report.

**Principle 6.3: The Board of Directors should monitor, oversee and manage conflicts of interest that may occur among the Company, the Management, the Board of Directors and shareholders, as well as prevent the inappropriate use of the Companys assets, information and opportunities, and the conduction of related-party transactions in an inappropriate manner.**

A conflict of interest is deemed a significant issue that may affect transparency, trustworthiness and sustainability of the organization. The Board of Directors plays an important role in monitoring, overseeing and managing conflicts of interest that may occur among the Company, the Management, the Board of Directors and shareholders in order to prevent the use of the Companys assets, insider information or opportunities in an appropriate manner, and to ensure transparency and fairness in business operations.

Guidelines

1. establishing a connected transaction and related-party transaction (RPT) policy to serve as guidelines for considering and approving related-party transactions in order to ensure that those transactions shall be conducted transparently in accordance with proper steps as provided by relevant laws and regulations. The connected transaction and related-party transaction policy has been published on the Companys website ([www.pl.co.th](http://www.pl.co.th));
2. requiring that directors and executives have the duty to report relevant information on the information report form and report the interests of themselves or related parties once a year so that the Company will be able to consider transactions that may have conflicts of interest whereby a director and an executive who has any interest in such transaction conducted with the Company shall not take part in the consideration of such matter;

3. requiring that directors, executives and employees at all levels of the Company have the duty to keep confidential the Companys insider information that has not yet been disclosed to the public, such as information from financial statements that have not yet been submitted to the SET, performance of the Company, capital increase, capital decrease, joint investment, dividend payment, merger, closing significant deals, etc.
4. requiring that directors, executives and insiders comply with guidelines governing the usage of insider information and the trading of the Companys securities; and also prohibiting them from buying, selling, transferring or accepting transfer of securities issued by the Company before such information is disclosed to the public;
5. specifying blackout periods, during which the buying and selling of the Companys securities are prohibited, and informing the Companys directors, executive and insiders on a yearly basis, whereby the buying and selling of securities shall be prohibited for one month before the disclosure of such information to the public and for 4 days after the disclosure of such information to the public; and also requiring that the insiders comply with the confidentiality agreement;
6. requiring that the Companys directors and executives inform the company secretary of the buying and selling of the Companys securities at least 1 day in advance of the buying and selling so that the company secretary shall report the matter to the Board of Directors, and moreover, they shall have the duty to report the buying and selling of securities/ the possession of securities of the Company to the Office of the SEC on Form 59 online through the electronic system on website: [www.sec.or.th](http://www.sec.or.th) within 3 business days from the date of buying, selling, transferring or accepting transfer of securities, and then send a copy to the Company;
7. communicating policies and guidelines for managing conflicts of interest and usage of insider information of the Company to the Board of Directors, the Management and all employees;
8. providing secure channels for reporting conflicts of interest so that the employees and interested persons may report clues, and also providing measures for protecting informants from unpleasant reaction or punishment;
9. The management of conflicts of interest should be inspected and assessed on a regular basis for improvement purposes to make relevant processes and practices more efficient.

**Principle 6.4: The Board of Directors should oversee and establish a clear anti-corruption policy and practices which shall be communicated to the Companys personnel at all levels and outsiders so that they shall be concretely implemented.**

The Company is determined to conduct business honestly, transparently, fairly, responsibly and cautiously under applicable laws, rules, regulations and relevant standards. The Company also realizes the importance of anti-corruption. Therefore, the Company has established the Anti-Corruption Policy to serve as guidelines for preventing and combating fraud and corruption in the Company. The Companys objectives include: to ensure that all directors, executives, employees, subsidiary companies, associated companies, other companies over which the Company has the controlling power, business agents and stakeholders acknowledge, understand and strictly adhere to this Policy; as well as to build a strong corporate culture where everyone is aware of negative effects of fraud and corruption, to create good corporate values, and to increase confidence of all stakeholders in order to effectively combat fraud and corruption. The Anti-Corruption Policy has been published in the Companys annual report and website ([www.pl.co.th](http://www.pl.co.th)), and also specified in the Supplier Code of Conduct of the Company.

**Principle 6.5: The Board of Directors should oversee and ensure that there shall be a mechanism for receiving complaints and procedures for handling whistleblowing.**

An explicit mechanism for receiving complaints and handling whistleblowing is deemed an essential component of good corporate governance. The explicit mechanism helps enhance transparency, fairness and responsibility in the organization. The Board of Directors plays an important role in ensuring that such mechanism is effective and practical, thereby building trust with employees, customers and all stakeholders.

#### Guidelines

1. overseeing and ensuring that a written policy on complaints and whistleblowing has been provided so that everyone in the organization shall understand and comply therewith;
2. appointing a working group or an officer who has expertise in complaint and whistleblowing investigation;
3. providing different reporting channels to facilitate whistleblowing and allowing its employees and all stakeholders to express their opinions and report wrongdoing in order to lead to (1) fact check, (2) management adjustment/improvement; and (3) development/training whereby the Company has provided the following channels for receiving information, complaints or clues:

#### Registered Mail

Attn: Audit Committee/ Internal Audit Office/ Company Secretary

Address: Phatra Leasing Public Company Limited  
252/6 29<sup>th</sup> Floor, Muang Thai Phatra Complex 1,  
Rachadaphisek Road, Khwaeng/Khet Huaykwang,  
Bangkok 10320

#### Electronic Mail (E-mail)

E-mail : internalaudit@pl.co.th

company\_secretary@pl.co.th

1. providing measures for protecting informants systematically and fairly. The information of any informant and his/her complaint shall be kept confidential in accordance with international standards to prevent impact on personal safety or damage to relevant informant;
2. The process for consideration of complaints comprises the following steps:
3. 1. When a complaint is made through a channel provided, the Internal Audit Office shall inspect the complaint, taking into account the explicitness and adequacy of preliminary evidence.
4. 2. In the case that the complaint contains facts, investigation shall be conducted to gather evidence and witnesses. Then such complaint shall be submitted to the Complaint Committee (consisting of Internal Audit Office, Legal Department, Human Resource Department and/or any other persons assigned to oversee this matter (if any)) within 15 business days from the date on which the complaint or clue is received.
5. 3. The Complaint Committee shall review facts and evidence, and then, within 30 business day, prepare a report and opinion which shall be proposed to the Audit Committee for further consideration and reporting to the Board of Directors.
6. 4. The Internal Audit Office shall prepare a report summarizing statistical data on complaints and clues and such report shall be kept for not less than 5 years.
7. Negligence, omission or willful failure to comply with the Good Corporate Governance Policy and best practices of the Company, shall be considered as serious violation of discipline. Punishment shall be considered and imposed according to the Company's rules or regulations which have been stipulated and/or which will be announced in the future. Moreover, if their action also violates any law, the Company shall consider taking legal action under relevant law.

#### **Principle 7: Maintaining financial integrity and information disclosure**

Financial integrity and disclosure of accurate, complete and transparent information are deemed essential foundations of good corporate governance and help enhance confidence among all groups of stakeholders, including shareholders, investors, business partners or competent authorities. The Board of Directors

performs a vital role in overseeing and ensuring that the Company has stable financial management systems and the disclosure of information meets international standards.

For the Company, maintaining financial integrity and disclosure of information not only support business stability but also help create long-term value for the organization. The Company is determined to comply with relevant laws, regulations and financial reporting standards, such as International Financial Reporting Standards (IFRS), as well as regulations of the SET and the Office of the SEC.

**Principle 7.1: The Board of Directors is responsible for ensuring that the financial reporting system and the disclosure of material information are accurate, sufficient and timely in accordance with relevant criteria, standards and guidelines.**

The Board of Directors plays an important role in ensuring that the financial reporting system and the disclosure of material information are accurate, sufficient and timely in accordance with relevant criteria, standards and guidelines in order to build stakeholder confidence.

#### Guidelines

1. overseeing and ensuring that the Company's financial reporting reflects financial position and operating results accurately, sufficiently and timely in accordance with relevant criteria, standards and guidelines;
2. ensuring that the disclosure of information relating to operating results and financial information is accurate, sufficient, timely and in line with relevant criteria, standards and guidelines;
3. monitoring and supporting internal and external audit to increase reliability of financial information;
4. continually assessing and improving processes for preparation of financial reports and disclosure of information to ensure that they are in line with new regulations and standards.

**Principle 7.2: The Board of Directors should monitor and oversee liquidity adequacy and repayment capacity.**

Liquidity adequacy and repayment capacity are important factors that affect the Company's stability. The Board of Directors plays an important role in ensuring that the Company's financial management systems are efficient and effective under any circumstances and in line with long-term goals in order to strengthen confidence among all stakeholders.

#### Guidelines

1. establishing clear policies and plans for liquidity management and repayment capacity which shall be in line with business goals and strategic plans;
2. regularly checking and monitoring the Company's liquidity, cash flow reports, repayment capacity and plans for future debt repayment;
3. encouraging the utilization of appropriate financial tools and risk analysis such as scenario analysis to prepare for economic fluctuations;
4. overseeing the preparation of emergency backup plans, such as finding alternative funding sources and encouraging continual improvement of liquidity management process;
5. communicating information relating to financial status, repayment capacity and transparent management direction to shareholders, investors and business alliances.

**Principle 7.3: In the case that the Company encounters or is likely to encounter financial problems, the Board of Directors should ensure that the Company has a solution plan or other mechanism that will be able to solve financial problems, taking into account stakeholders rights.**

In the case that the Company encounters or is likely to encounter financial problems, explicit plan and effective mechanism are essential elements to enable the Company to solve the problems in a timely manner without affecting stakeholder confidence. The Board of Directors plays an important role in overseeing and ensuring that the Company's financial restructuring plan is implemented in a transparent manner, in line with laws, taking into account stakeholders rights, in order to create a balance between the financial restructuring and long-term creditworthiness.

#### Guidelines

1. overseeing and ensuring the preparation of a clear, comprehensive and practical plan for financial problem solving, including scenario analysis and impact mitigation measures;
2. supporting the establishment of a special working group to handle financial problems effectively;
3. overseeing and ensuring that financial problems shall be solved in accordance with laws, accounting standards and regulations stipulated by competent authorities, as well as maintaining the Companys trustworthiness;
4. monitoring progress in problem solving and supporting effective resource management, such as debt restructuring or cost reduction;
5. ensuring that financial problems shall be solved, taking into account rights and benefits of stakeholders, as well as communicating relevant information transparently to relieve anxiety;
6. encouraging long-term planning for preventing financial problems, such as financial risk management and planning for reserve funds.

**Principle 7.4: The Board of Directors should consider preparing a sustainability report properly.**

Preparing a sustainability report is a significant tool that reflects transparency and responsibility of the organization in driving business for sustainability. The sustainability report will enable stakeholders to access comprehensive and reliable information in economic, social and environmental dimensions. This report also reflects the Companys determination to manage business transparently in accordance with relevant standards, thereby building trust and confidence among stakeholders in the long term.

Guidelines

1. determining guidelines or framework for preparation of a sustainability report that shall be clear and aligned with international standards, such as Global Reporting Initiative (GRI), SASB, IFRS and Integrated Reporting (IR);
2. Identifying and prioritizing material sustainability issues relating to the business by encouraging stakeholder engagement in this process;
3. creating a system for collection of accurate, complete and transparent information to support the preparation of an effective sustainability report;
4. disclosing sufficient and complete information on environmental, social and governance (ESG) factors by placing emphasis on the information that reflects progress in reaching goals of sustainability;
5. regularly verifying and assessing the process for preparation of a sustainability report to make sure that the report is reliable and responds to stakeholder expectations.

**Principle 7.5: The Board of Directors should ensure that the Management has established a dedicated Investor Relations function responsible for communication with shareholders and other stakeholders, such as investors and analysts, in a proper, impartial and timely manner.**

Investor relations management is considered an essential element that helps build transparency and trust, as well as project a positive image of the organization. The Board of Directors has the duty to oversee and ensure that communication with shareholders and stakeholders, such as investors and analysts shall be made properly, impartially and timely whereby an effective investor relations team shall be established to promote good understanding and relationship with all stakeholders.

Guidelines

- 1) establishing an investor relations unit or appointing personnel who have expertise and understanding in business to effectively communicate with shareholders and stakeholders;
  - 2) determining guidelines for transparent, proper and timely communication of information, such as performance report or important information that may affect shareholders;
  - 3) using different communication channels, such as the Companys website, shareholders meeting and annual report to access all stakeholders;
- ensuring that the Company shall treat all shareholders and stakeholders equally and equitably without discrimination whereby guidelines for treating stakeholders are as follows:

#### 1. 1.shareholders

The Company strives at creating stable and sustainable returns to shareholders with transparent and responsible business operations, compliance with good corporate governance and accountability to shareholders in order to build confidence and trust for the long term.

#### 1. 2.Board of Directors

The Board of Directors shall perform duties responsibly and honestly, and adhere to ethical principles, taking into account maximum benefit of shareholders and all groups of stakeholders, and also protect rights of all groups of stakeholders equally and fairly, as well as encourage their engagement in sustainable value creation.

#### 1. 3.Staffs

The Company regards staff as its essential resources. It therefore encourages continual development of their skills, knowledge and potential, and also provides them with appropriate welfare, such as provident fund, life insurance, annual health check-up and healthy work environment, etc. so that they will be able to perform their tasks efficiently.

#### 1. 4.Customers

The Company strives at achieving high levels of customer satisfaction and build credibility with the best quality products and services in order to meet the customer demand; as well as adhering to loyalty, honesty and fairness. The customers information shall be protected in accordance with international standards to prevent their sensitive information from being leaked, and shall not be used in bad faith.

#### 1. 5.Business Partners

The Company places great importance on collaboration and cooperation with its business partners by adhering to the principles of lawfulness, fairness and transparency, as well as strict compliance with trading terms and conditions and contractual obligations. The Company also supports business partners who operate transparently and comply with occupational safety and health standards, environmental friendly guidelines and human rights.

#### 1. 6. Competitors

The Company conducts the operations in accordance with the rules and principles of fair competition and adheres to business ethics. The Company will avoid any action that may damage the competitor's reputation.

#### 1. 7. Creditors

The Company strives to strictly perform its contractual obligations and financial conditions, and ensure the preparation of a solution plan in case of possible financial problems. In addition, status reports shall be transparently prepared and submitted to creditors.

#### 1. 8. Community, Society and Environment

The Company strives at carrying on its business with awareness of its responsibility towards the community, society and environment. Therefore, the Company fosters creative activities that are in line with sustainable development. The concept of social responsibility has been instilled into the minds of staff at all levels, thereby encouraging their engagement in sustainable value creation.

**Principle 7.6: The Board of Directors should encourage the use of information technology in disseminating information.**

Information technology plays a vital role in business operations and communication. The use of information technology in disseminating information helps increase efficiency and transparency, and provides equal access to information to all stakeholders. The use of information technology to disseminate information not only strengthens stakeholder confidence but also helps reduce communication costs and time, and also fosters the Companys goals of sustainability in the long term.

#### Guidelines

1. encouraging the Company to formulate a policy on information dissemination through information technology; for example, using the Companys website as main channel for disseminating information;

2. overseeing and ensuring that technology-based channels for disseminating information are convenient and easily accessible; for example, developing multilingual website or improving user experience on mobile application;
3. encouraging the use of technology, such as websites, applications or other online platforms to disseminate important information, including operating results, sustainability report and important news;
4. ensuring that there shall be systems for preventing unauthorized access, and measures for protecting personal information of users;
5. consistently checking and reviewing safety measures for the Companys information technology systems;
6. monitoring and assessing results of the use of information technology in disseminating information; for example, conducting user feedback surveys and using survey results to improve and develop communication channels.

**Principle 8: Encouraging engagement and communication with shareholders**

Engagement and communication with shareholders are important factors that help strengthen confidence and good relationship between the Company and shareholders. The Board of Directors performs a vital role in promoting and ensuring transparency, equitability and fairness in communicating information relating to business operations, strategic decisions and operating results in order to enable shareholders to participate in important decision making that will create long-term value.

The Company encourages shareholder engagement and effective communication which help build robust confidence and cooperation, and also support development in line with the Companys goals of sustainability. Offering opportunities to shareholders to participate in business decision making reflects the Companys determination to carry on business transparently and responsibly for all stakeholders.

**Principle 8.1: The Board of Directors should oversee and ensure that shareholders participate in decision making on important matters of the Company.**

The participation of shareholders in decision making on important matters of the Company is an essential factor that helps strengthen confidence and transparency in management process. The Board of Directors has the duties to oversee and ensure that the Companys business operations are in line with good corporate governance principles and relevant regulations, and to make sure that all groups of shareholders receive information completely, transparently and equitably so that they can effectively exercise their voting rights on those matters that are important to the development and operations of the Company.

Guidelines

1. The Board of Directors should be aware of and place importance on rights of all groups of shareholders whereby it is the Companys policy to treat all groups of shareholders equally and equitably as required by law. Besides, the Board of Directors should place importance on all topics that may affect the Companys business directions whereby they shall be included in the shareholders meeting agenda to entitle shareholders to consider and/or approve such important matters.
2. Shareholders shall be entitled to propose matters to be included in the agenda of an annual general meeting of shareholders and to nominate persons to be considered and elected as directors whereby the Company has published relevant criteria and details on the Companys website ([www.pl.co.th](http://www.pl.co.th)).
3. Shareholders shall be allowed to submit questions relating to the meeting in advance of the shareholders meeting date whereby criteria for submitting questions in advance has been provided and published on the Companys website.
4. The invitation letter to the shareholders meeting providing accurate, complete and sufficient information to shareholders for their proper decision making together with related documents, prepared in both Thai and English, shall be sent to shareholders and published on the Companys website at least 28 days in advance of the meeting date for Thai version and not less than 7 days for English version.
5. The meeting shall be held in a suitable location and at a convenient time, and support the use of technology such as E-Meeting, to enable all groups of shareholders to conveniently attend the meeting.

**Principle 8.2: The board should ensure that the shareholders meetings are held as scheduled and conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.**

The Board of Directors shall hold a shareholders meeting, taking into account rights and equality of all shareholders, in accordance with the Companys Articles of Association whereby an annual general meeting shall be held within 4 month after its accounting year ends. If the Board of Directors is of the view that there are urgent matters that need to be discussed or approved by shareholders, the Board of Directors may convene an extraordinary shareholders meeting.

On the shareholders meeting date, it is an important duty of the Board of Directors to ensure that all procedural steps are taken properly, transparently and efficiently in order to enable all shareholders to exercise their rights, especially regarding voting, expressing opinions and checking important information that affect decision making. In addition, proper conduction of meetings and equitable treatment of all shareholders will help strengthen shareholder confidence and reflect the Companys commitment to strictly comply with good corporate governance principles.

#### Guidelines

1. The Company shall hold a shareholders meeting, taking into account their convenience, such as date, time and place accessible by them, and also encourage the use of technology in a shareholders meeting.
2. The Company shall commence registration of attendance to the meeting 1 hour before the meeting starts, and use technology such as barcode system for registration. Meanwhile, the Companys staff shall welcome and serve shareholders as may be proper.
3. Before the meeting commences, the number of shareholders attending the meeting shall be informed; the Companys directors and relevant officers shall be introduced; and the voting method shall be explained. In this regard, technology such as barcode system shall be used to count votes and display voting results so that meeting shall proceed efficiently.
4. In counting votes, a legal advisor shall be invited to witness the vote counting; and the opportunity to witness the vote counting shall also be given to the shareholders representatives.
5. The meeting shall be conducted in accordance with the agenda specified in the invitation letter to the shareholders meeting. Matters which have not been notified in advance should not be added to the agenda without necessity.
6. The shareholders shall be allowed to ask questions and give opinions for each agenda item.
7. In voting on each agenda item, the Company shall count ballot papers collected from shareholders who disapprove or abstain from voting. For vote counting on each agenda item, the Company shall deduct the disapproval and the abstention votes of the shareholders from the total votes of the shareholders attending the meeting and casting their votes and/or having the rights to cast their votes (as the case may be) on each agenda item.
8. For the appointment of directors, the shareholders shall vote for the directors individually.

**Principle 8.3: The Board of Directors should ensure that the disclosure of shareholder resolutions and the preparation of minutes of a shareholders meeting are accurate, timely and complete.**

The Board of Directors is determined to carry on the business transparently and adhere to good corporate governance principles. Therefore, it is very important to ensure that the disclosure of shareholder resolutions and the preparation of minutes of a shareholders meeting are accurate, timely and complete. Accurate, timely and complete disclosure of information not only helps strengthen shareholder confidence but also reflects the Companys transparency and responsibility towards all stakeholders.

#### Guidelines

1. The Company shall inform of resolutions of a shareholders meeting together with voting results within the next business day after the meeting through the SETs data dissemination system, and also publish them on the Companys website.

2. The Company shall prepare and submit complete minutes of a shareholders meeting to relevant agencies within 14 days after the shareholders meeting date, and also publish them on the Company's website.

Reference link for the full version of corporate governance policy and guidelines : <https://investor.pl.co.th/storage/document/sustainability/good-corporate-governance-policy-en.pdf>

### Policy and guidelines related to the board of directors

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

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation

### Nomination of directors

The Board of Directors has appointed the Remuneration and Selection Committee to consider policies, criteria and guidelines for recruitment and selection of directors by focusing on selecting directors whose qualifications are suitable and consistent with the Company's goals, and also streamline business operations, regardless of gender, age, race and nationality. In this regard, the Remuneration and Selection Committee shall nominate suitable candidates for consideration by the Board of Directors and then propose the nomination of such candidates at a shareholders meeting for consideration and election whereby the candidates who possess the following qualifications shall be considered:

- 1) possessing qualifications as required by law according to the Public Limited Companies Act and the Securities and Exchange Act;
- 2) having knowledge, ability and experiences that benefit business operations, being determined and adhering to business ethics;
- 3) being able to exercise discretion straightforwardly and independently without being influenced by the Management and any other interested party;
- 4) being able to dedicate sufficient time to the Company and performing their duties and responsibilities with careful attention.

Reference link for Nomination of directors : <https://investor.pl.co.th/storage/document/sustainability/good-corporate-governance-policy-en.pdf>

### Determination of director remuneration

**In proposing the Board of Directors remuneration to shareholders for approval, the Board of Directors should consider and ensure that the remuneration structure and rates are appropriate for their responsibilities and motivate them to lead the organization towards short-term and long-term goals.**

The Company realizes that appropriate and transparent remuneration for the Board of Directors is an important element that helps enable the Board of Directors to perform duties determinedly and effectively. Appropriate remuneration structure and rates shall reflect responsibilities, risks and challenges faced by them in supervising and leading the organization towards short-term and long-term goals. Therefore, the Company should give appropriate remuneration to the Board of Directors, taking into account competitiveness and attractiveness compared to other companies in the same industry, as well as transparency and verifiability.

#### Guidelines

1. determining remuneration structure and rates which shall be appropriate for duties and responsibilities of the Board of Directors, taking into account short-term and long-term effects on business operations, including competitiveness in the industry;
2. The remuneration should comprise fixed fee and performance-based fee in order to motivate the Board of Directors to effectively perform their duties;
3. The Remuneration and Selection Committee shall include at least one member who is classified as an independent director and assigned to consider remuneration structure and rates to be proposed to the Board of Directors and shareholders meeting for approval;
4. disclosing remuneration structure and rates of the Board of Directors in an annual report by specifying criteria and procedures for consideration transparently;
5. reviewing and assessing appropriateness of remuneration periodically to ensure that the remuneration structure is consistent with roles and goals of the Company;
6. In case of adjustment of remuneration, the Board of Directors should clearly explain reasons and necessities to build trust with shareholders and stakeholders.

Reference link for Determination of director remuneration : <https://investor.pl.co.th/storage/document/sustainability/good-corporate-governance-policy-en.pdf>

### **Independence of the board of directors from the management**

The Board of Directors has appointed the Remuneration and Selection Committee to consider policies, criteria and guidelines for recruitment and selection of directors by focusing on selecting directors whose qualifications are suitable and consistent with the Company's goals, and also streamline business operations, regardless of gender, age, race and nationality. In this regard, the Remuneration and Selection Committee shall nominate suitable candidates for consideration by the Board of Directors and then propose the nomination of such candidates at a shareholders meeting for consideration and election whereby the candidates who possess the following qualifications shall be considered:

- 1) possessing qualifications as required by law according to the Public Limited Companies Act and the Securities and Exchange Act;
- 2) having knowledge, ability and experiences that benefit business operations, being determined and adhering to business ethics;
- 3) being able to exercise discretion straightforwardly and independently without being influenced by the Management and any other interested party;
- 4) being able to dedicate sufficient time to the Company and performing their duties and responsibilities with careful attention.

The Audit Committee shall play an important role in supporting good corporate governance by performing duties to verify accuracy and transparency of financial reports, and to assess the systems for internal audit, risk management and compliance with relevant laws and regulations in order to strengthen confidence among shareholders and all stakeholders. The Audit Committee with independency and effectiveness will help support decision making by the Board of Directors and strengthen the Company's stability and sustainability in the long term.

#### Guidelines

- 1) The Audit Committee's members who have qualifications and duties in accordance with the criteria of the Office of the SEC and the SET shall be appointed whereby the Audit Committee shall comprise at least 3 independent directors and at least one of them shall have expertise in accounting or finance.
- 2) The Audit Committee shall verify the accuracy and completeness of financial reports prepared by the Management, assess the Company's systems for internal audit and risk management to make sure that they are

appropriate and consistent with business goals, and monitor the compliance with relevant laws and regulations including requirements of competent authorities, such as the Office of the SEC and the SET.

- 3) The Board of Directors shall encourage the Audit Committee to be independent to make decisions without being influenced by the Management.
- 4) The Board of Directors shall monitor and assess the Audit Committees performance on a regular basis in order to develop and improve work efficiency.
- 5) The Board of Directors shall provide sufficient resources and information for the performance of duties of the Audit Committee, such as access to relevant documents or use of services from external advisor (if necessary).
- 6) The Audit Committee shall report audit results to the Board of Directors periodically and provide suggestions for improvement of work processes;
- 7) requiring that information regarding roles and performance of the Audit Committee shall be disclosed in One Report.

Reference link for Independence of the board of directors from the management : <https://investor.pl.co.th/storage/document/sustainability/good-corporate-governance-policy-en.pdf>

## **Director development**

### **Good Corporate Governance Policy**

Newly appointed directors are provided with an orientation program to introduce essential information relevant to the performance of their duties. This includes information about the Company, key policies, business direction, objectives, goals, vision, mission, and corporate values.

- Newly appointed directors are required to attend the Director Accreditation Program (DAP) to gain fundamental knowledge of directors roles, responsibilities, and legal obligations, enabling them to commence their directorship with confidence. The program is accredited by the Stock Exchange of Thailand and the Securities and Exchange Commission.
- The Company supports directors in participating in training programs related to legal and regulatory compliance that may have an impact on the Companys business operations.
- The Company encourages directors and employees at all levels to attend training programs on risk management and internal control.
- The Company supports directors in attending training programs or seminars on relevant topics, such as sustainability, corporate governance, business risks, and technological changes.

Reference link for Director development : <https://investor.pl.co.th/storage/document/sustainability/good-corporate-governance-policy-en.pdf>

## **Board performance evaluation**

### **Good Corporate Governance Policy**

evaluating the Board of Directors performance, both individually and as a whole, as well as using evaluation results to develop and improve the Board of Directors work process and structure;

Reference link for Board performance evaluation : <https://investor.pl.co.th/storage/document/sustainability/good-corporate-governance-policy-en.pdf>

## **Policy and guidelines related to shareholders and stakeholders**

Policy and guidelines related to shareholders and : Yes

stakeholders

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Creditor, Government agencies

## Shareholder

### Shareholders Rights and Equitable Treatment

- The Company places importance on the protection of shareholders rights and equitable treatment by adhering to good corporate governance principles in order to build confidence and create long-term value for shareholders. The Board of Directors recognizes its fiduciary duty as a representative of shareholders in overseeing that the Companys business operations are conducted transparently, fairly and in the best interest of shareholders as a whole, alongside sustainable business development.

- The Company establishes guidelines to protect shareholders rights and encourages shareholders to fully exercise their fundamental rights, including the right to attend shareholders meetings, vote on key matters, appoint directors, and receive accurate, complete and timely information. In addition, the Company provides opportunities for shareholders to nominate qualified persons for election as directors and to express opinions on significant matters of the Company.

- The Company emphasizes accurate, complete and transparent disclosure of information by providing financial reports and material information relating to business operations in a timely manner in compliance with applicable laws and regulations, enabling shareholders to make informed decisions.

- The Company has established clear, transparent and fair procedures for the consideration and approval of material transactions, such as investments, acquisitions or disposals of assets, related party transactions and dividend payments, by taking into account the best interests of the Company and its shareholders. The Company also provides policies and mechanisms to prevent conflicts of interest in order to avoid any inappropriate benefits.

- The Company ensures equitable treatment of all shareholders and does not allow any shareholder to gain undue advantage over others. The Board of Directors also oversees the shareholding structure and relationships that may affect the Companys management, and establishes appropriate measures to prevent the exercise of power by major shareholders in a manner that may be detrimental to other shareholders.

- The Company regularly monitors and evaluates the performance of the Board of Directors and the Management by using clear Key Performance Indicators (KPIs) to ensure that the Company delivers appropriate and sustainable returns to shareholders in the long term.

Reference link for Shareholder : <https://investor.pl.co.th/storage/document/sustainability/good-corporate-governance-policy-en.pdf>

## Employee

### Employee Management and Development

- The Company recognizes that employees are key resources in driving business operations and achieving long-term sustainability. The Board of Directors therefore places importance on overseeing and ensuring that the Company has appropriate human resource management systems in place to support the effective achievement of the Companys objectives and goals.

- The Company establishes policies and guidelines for employee management and development, focusing on the recruitment, development and retention of personnel with appropriate qualifications, knowledge, competencies and skills relevant to the nature of the business. The Company also promotes a corporate culture that supports continuous learning and development in order to enhance employees capabilities and readiness to adapt to changes.

- The Company places importance on establishing appropriate remuneration structures and performance evaluation systems by adopting clear Key Performance Indicators (KPIs) aligned with the Companys strategic

objectives, covering both financial and sustainability dimensions. Such mechanisms aim to motivate employees at all levels to perform effectively and achieve organizational goals.

- The Company promotes equality, diversity and employee engagement by fostering a positive working environment that supports collaboration and mutual respect. The Company also provides clear career development paths (Career Path) and succession plans for key positions to ensure business continuity.

- The Company provides appropriate employee welfare and benefits, such as life insurance, health insurance, annual health check-ups, and a safe working environment, in order to enhance employees well-being and work efficiency.

- The Company regularly monitors and evaluates employee performance and development, and utilizes such results to continuously improve human resource management processes to ensure alignment with business needs and sustainability objectives.

## **Customer**

### **Customer-Related Practices**

- The Company places importance on all groups of stakeholders, including customers, by conducting its business with transparency, fairness and responsibility in order to build trust and create long-term value for customers, alongside sustainable business operations.

- The Board of Directors oversees that the Company's business operations take into account a balance between business interests and impacts on stakeholders, including customers, by promoting good corporate governance, ethical conduct and transparency.

- The Company emphasizes accurate, complete and timely disclosure of information, as well as transparent business practices, to ensure that stakeholders, including customers, are appropriately informed of relevant information relating to the Company's operations.

- The Company has established a whistleblowing and complaint mechanism under its corporate governance framework, which allows all stakeholders, including customers, to report complaints or concerns relating to the Company's business conduct through designated channels. The Company has also implemented appropriate procedures for fact verification and measures to protect whistleblowers.

## **Creditor**

### **Creditor-Related Practices**

- The Company places importance on all groups of stakeholders, including creditors, by conducting its business with transparency, fairness and responsibility in order to build confidence and maintain long-term relationships with creditors, alongside sustainable business operations.

- The Board of Directors oversees that the Company's business operations are conducted in compliance with applicable laws, contractual obligations and good corporate governance principles, taking into account the rights of creditors and ensuring fair treatment in all dealings.

- The Company emphasizes financial stability by establishing appropriate financial management systems, including liquidity management and debt repayment capability, to ensure that the Company is able to fulfill its obligations to creditors in a complete and timely manner.

- The Company establishes guidelines for monitoring and managing liquidity, as well as regularly planning and monitoring its debt repayment capacity. The Company also ensures transparent, accurate and timely disclosure of relevant financial information to enable creditors to appropriately assess the Company's financial position.

- In the event that the Company encounters or is likely to encounter financial difficulties, the Board of Directors ensures that appropriate plans and mechanisms are in place to address such situations, taking into account the rights and interests of creditors, along with transparent communication.

## **Government agencies**

### **Government and Regulatory Compliance Practices**

- The Company places importance on conducting its business in compliance with applicable laws, regulations and

requirements of relevant regulatory authorities, by adhering to the principles of transparency, accuracy and accountability in order to build confidence and credibility in its business operations.

- The Board of Directors oversees that the Company strictly complies with applicable laws, rules and regulatory requirements, and ensures that appropriate systems are in place for monitoring, reviewing and reporting compliance with such laws and regulations on a regular basis.

- The Company emphasizes accurate, complete and timely disclosure of material information in accordance with the requirements of regulatory authorities, such as the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, in order to ensure transparency and accountability in its business operations.

- The Company establishes policies and guidelines for the prevention of conflicts of interest, including the oversight of related party transactions and the use of inside information, to ensure that business operations are conducted transparently and in compliance with applicable laws and regulatory requirements.

- The Company is committed to conducting business with integrity and has established a clear anti-corruption policy, promoting directors, executives and employees at all levels to comply with applicable laws, regulations and relevant standards, supported by ongoing communication and monitoring measures.

- The Company has established whistleblowing and complaint mechanisms to provide channels for stakeholders to report any actions that may be inconsistent with applicable laws or good corporate governance principles, with appropriate procedures for investigation and measures for whistleblower protection.

## **Information on business code of conduct**

### **Business code of conduct**

Business code of conduct : Yes

The Company has established a Code of Business Conduct, which comprises both the Supplier Code of Conduct and the Employee Code of Conduct. The Company communicates the Supplier Code of Conduct to its business partners and incorporates such code into agreements between the Company and its suppliers.

In addition, the Company promotes awareness and understanding among directors and employees at all levels regarding the importance of strict compliance with the Code of Conduct. All directors and employees are required to formally acknowledge and adhere to the Code, including the penalties for any violations.

### **Policy and guidelines related to business code of conduct**

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information

### **Prevention of Conflicts of Interest**

#### **Prevention of Conflict of Interest**

The Company places importance on the prevention of conflicts of interest, which may affect transparency and credibility in business operations. The Board of Directors oversees the establishment of appropriate policies, guidelines and mechanisms to ensure that all business decisions are made in the best interests of the Company and its stakeholders as a whole.

The Company has implemented key measures to prevent and manage conflicts of interest as follows:

- Overseeing that the nomination and appointment process of independent directors is transparent, and regularly reviewing their independence status

- Establishing measures to prevent conflicts of interest within the Company
- Establishing policies and procedures for related party transactions (RPTs)
- Requiring directors and executives to disclose their interests and abstain from participating in the consideration of matters in which they have an interest
- Supervising the use of inside information and establishing measures to prevent its improper use
- Providing whistleblowing channels and measures for the protection of whistleblowers
- Regularly monitoring and evaluating the effectiveness of conflict of interest management practices

### **Anti-corruption**

The Company is committed to conducting its business with integrity, honesty, transparency, fairness, responsibility and prudence, in compliance with applicable laws, regulations and relevant standards. The Company also recognizes the importance of anti-corruption and has therefore established an Anti-Corruption Policy as a guideline for the prevention and suppression of corruption within the organization. The policy aims to ensure that directors, executives and employees at all levels, as well as subsidiaries, associated companies, other companies under the Company's control, business agents and all stakeholders, acknowledge, understand and strictly adhere to the policy in their operations. In addition, the Company strives to cultivate a strong corporate culture in which all personnel are aware of the adverse impacts of corruption, uphold appropriate values and ethics, and enhance confidence among all stakeholders. The Anti-Corruption Policy has been disclosed in the Company's annual report and on the Company's website ([www.pl.co.th](http://www.pl.co.th)), and is also incorporated into the Company's Supplier Code of Conduct to ensure effective implementation throughout the organization and its value chain.

### **Whistleblowing and Protection of Whistleblowers**

**The Board of Directors should oversee and ensure that there shall be a mechanism for receiving complaints and procedures for handling whistleblowing.**

An explicit mechanism for receiving complaints and handling whistleblowing is deemed an essential component of good corporate governance. The explicit mechanism helps enhance transparency, fairness and responsibility in the organization. The Board of Directors plays an important role in ensuring that such mechanism is effective and practical, thereby building trust with employees, customers and all stakeholders.

#### Guidelines

- 1) overseeing and ensuring that a written policy on complaints and whistleblowing has been provided so that everyone in the organization shall understand and comply therewith;
- 2) appointing a working group or an officer who has expertise in complaint and whistleblowing investigation;
- 3) providing different reporting channels to facilitate whistleblowing and allowing its employees and all stakeholders to express their opinions and report wrongdoing in order to lead to (1) fact check, (2) management adjustment/improvement; and (3) development/training whereby the Company has provided the following channels for receiving information, complaints or clues:

#### Registered Mail

Attn: Audit Committee/ Internal Audit Office/ Company Secretary

Address: Phatra Leasing Public Company Limited  
252/6 29<sup>th</sup> Floor, Muang Thai Phatra Complex 1,  
Rachadaphisek Road, Khwaeng/Khet Huaykwang, Bangkok 10320

#### Electronic Mail (E-mail)

E-mail : [internalaudit@pl.co.th](mailto:internalaudit@pl.co.th)

[company\\_secretary@pl.co.th](mailto:company_secretary@pl.co.th)

- 4) providing measures for protecting informants systematically and fairly. The information of any informant and his/her complaint shall be kept confidential in accordance with international standards to prevent impact on personal safety or damage to relevant informant;
- 5) The process for consideration of complaints comprises the following steps:

1. When a complaint is made through a channel provided, the Internal Audit Office shall inspect the complaint, taking into account the explicitness and adequacy of preliminary evidence.
2. In the case that the complaint contains facts, investigation shall be conducted to gather evidence and witnesses. Then such complaint shall be submitted to the Complaint Committee (consisting of Internal Audit Office, Legal Department, Human Resource Department and/or any other persons assigned to oversee this matter (if any)) within 15 business days from the date on which the complaint or clue is received.
3. The Complaint Committee shall review facts and evidence, and then, within 30 business day, prepare a report and opinion which shall be proposed to the Audit Committee for further consideration and reporting to the Board of Directors.
4. The Internal Audit Office shall prepare a report summarizing statistical data on complaints and clues and such report shall be kept for not less than 5 years.
- 6) Negligence, omission or willful failure to comply with the Good Corporate Governance Policy and best practices of the Company, shall be considered as serious violation of discipline. Punishment shall be considered and imposed according to the Companys rules or regulations which have been stipulated and/or which will be announced in the future. Moreover, if their action also violates any law, the Company shall consider taking legal action under relevant law.

### **Prevention of Misuse of Inside Information**

**The Board of Directors should monitor, oversee and manage conflicts of interest that may occur among the Company, the Management, the Board of Directors and shareholders, as well as prevent the inappropriate use of the Companys assets, information and opportunities, and the conduction of related-party transactions in an inappropriate manner.**

A conflict of interest is deemed a significant issue that may affect transparency, trustworthiness and sustainability of the organization. The Board of Directors plays an important role in monitoring, overseeing and managing conflicts of interest that may occur among the Company, the Management, the Board of Directors and shareholders in order to prevent the use of the Companys assets, insider information or opportunities in an appropriate manner, and to ensure transparency and fairness in business operations.

#### Guidelines

- 1) establishing a connected transaction and related-party transaction (RPT) policy to serve as guidelines for considering and approving related-party transactions in order to ensure that those transactions shall be conducted transparently in accordance with proper steps as provided by relevant laws and regulations. The connected transaction and related-party transaction policy has been published on the Companys website ([www.pl.co.th](http://www.pl.co.th));
- 2) requiring that directors and executives have the duty to report relevant information on the information report form and report the interests of themselves or related parties once a year so that the Company will be able to consider transactions that may have conflicts of interest whereby a director and an executive who has any interest in such transaction conducted with the Company shall not take part in the consideration of such matter;
- 3) requiring that directors, executives and employees at all levels of the Company have the duty to keep confidential the Companys insider information that has not yet been disclosed to the public, such as information from financial statements that have not yet been submitted to the SET, performance of the Company, capital increase, capital decrease, joint investment, dividend payment, merger, closing significant deals, etc.
- 4) requiring that directors, executives and insiders comply with guidelines governing the usage of insider information and the trading of the Companys securities; and also prohibiting them from buying, selling, transferring or accepting transfer of securities issued by the Company before such information is disclosed to the public;
- 5) specifying blackout periods, during which the buying and selling of the Companys securities are prohibited, and informing the Companys directors, executive and insiders on a yearly basis, whereby the buying and selling of securities shall be prohibited for one month before the disclosure of such information to the public and for 4 days after the disclosure of such information to the public; and also requiring that the insiders comply with the confidentiality agreement;

- 6) requiring that the Company's directors and executives inform the company secretary of the buying and selling of the Company's securities at least 1 day in advance of the buying and selling so that the company secretary shall report the matter to the Board of Directors, and moreover, they shall have the duty to report the buying and selling of securities/ the possession of securities of the Company to the Office of the SEC on Form 59 online through the electronic system on website: [www.sec.or.th](http://www.sec.or.th) within 3 business days from the date of buying, selling, transferring or accepting transfer of securities, and then send a copy to the Company;
- 7) communicating policies and guidelines for managing conflicts of interest and usage of insider information of the Company to the Board of Directors, the Management and all employees;
- 8) providing secure channels for reporting conflicts of interest so that the employees and interested persons may report clues, and also providing measures for protecting informants from unpleasant reaction or punishment;
- 9) The management of conflicts of interest should be inspected and assessed on a regular basis for improvement purposes to make relevant processes and practices more efficient.

### **Use of Inside Information**

The Company has established guidelines governing the use of inside information and the trading of the Company's securities for directors and executives as defined by the Securities and Exchange Commission (SEC). The Company also requires that directors, executives and employees at all levels strictly maintain the confidentiality of inside information that has not yet been disclosed to the public, or information intended solely for the Company's purposes and not for personal use.

Such information includes, but is not limited to, unpublished financial statements, operating results, capital increase or decrease, joint investments, dividend payments, mergers and acquisitions, significant commercial agreements, or any other information that may affect the Company's share price, as well as trade secrets, proprietary information or confidential documents of the Company. The use or disclosure of such information for personal gain, or for the benefit of family members or related parties, is strictly prohibited.

The Company has established the following measures to prevent the misuse of inside information and to regulate securities trading:

- 1) Directors and executives are prohibited from using and/or disclosing inside information to any third party prior to its public disclosure.
- 2) Directors, executives and employees who have access to inside information are prohibited from trading the Company's securities during the period of one month prior to the public disclosure of such information and for four days after such disclosure (Blackout Period).
- 3) Directors and executives are required to notify the Company Secretary at least one day in advance of any trading of the Company's securities, in order for the Company Secretary to report such transactions to the Board of Directors.
- 4) Directors and executives, as defined by the SEC, are required to report their securities holdings and transactions in the Company via Form 59 (Online) through the SEC electronic system ([www.sec.or.th](http://www.sec.or.th)) within three business days from the date of such transaction, and submit a copy to the Company for acknowledgment.

In addition, the Company has established a written Code of Conduct for employees to ensure that all personnel are aware of and adhere to ethical standards as a fundamental guideline for proper conduct. This serves as a preventive measure to ensure compliance with applicable laws, regulations and the Company's policies, and to avoid any actions that may damage the Company's reputation.

### **Promotion of compliance with the business code of conduct**

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

The Company has established a Code of Business Conduct, which comprises the Code of Conduct for Business Partners and the Code of Conduct for Employees. The Company actively promotes awareness and understanding among directors and employees of the importance of strict compliance with these codes. All directors and employees are required to formally acknowledge the Code of Business Conduct, including the disciplinary measures applicable in the event of any violation.

### Participation in anti-corruption networks

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

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)  
CAC membership certification status : Certified  
Certification document of CAC membership status : Certificate CAC ครั้งที่ 2.pdf

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

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

In the past year, did the company review the corporate governance policy and guidelines, or board of directors charter : No

Material changes and developments in policy and guidelines over the past year : No

### Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

### Compliance with the Corporate Governance Code (CG Code)

The Company recognizes the importance of good corporate governance as a key factor in building confidence among shareholders, investors and all stakeholders. The Company has adopted the Corporate Governance Code for listed companies (CG Code) as a framework for its governance practices in order to promote transparency, fairness, accountability and sustainable growth.

The Board of Directors plays a vital role in setting the Company's vision, strategies and policies, with a focus on creating long-term value for the Company and its stakeholders. The Board also oversees that the Management conducts business operations in accordance with the established strategies and policies, and regularly monitors and evaluates performance to ensure effective execution.

The Company has established an appropriate governance structure, with a clear segregation of roles, duties and responsibilities among the Board of Directors, sub-committees and the Management, in order to ensure effective checks and balances and to mitigate potential conflicts of interest.

In addition, the Company has implemented key policies and practices in line with the CG Code, covering areas such as risk management and internal control systems, accurate and timely disclosure of information, prevention of conflicts of interest, anti-corruption measures, protection of shareholders rights, and equitable treatment of stakeholders.

The Company places importance on transparent communication and disclosure of information to stakeholders by providing appropriate communication channels, including the annual report (One Report) and the Companys website, to ensure equal access to relevant information.

The Company also regularly monitors, reviews and evaluates its corporate governance practices to ensure compliance with applicable laws, regulations and international standards, and to continuously improve its governance framework in response to changes in the business environment.

#### **Other corporate governance performance and outcomes**

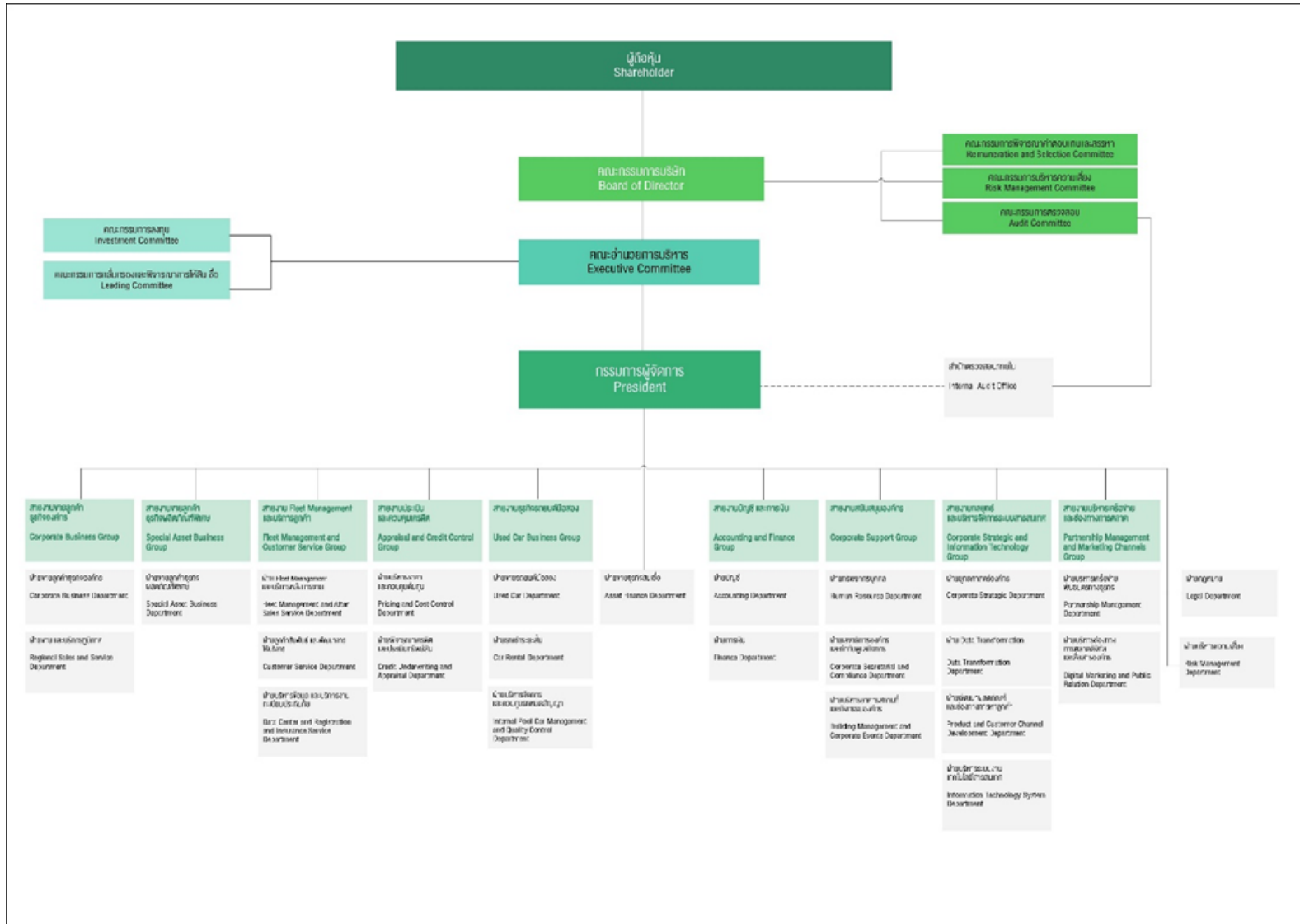
## Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure diagram



## Information on the board of directors

### Information on the board of directors

#### Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
<b>Total directors</b>	12		12		14	
	9	3	9	3	10	4
Executive directors	1		1		1	
	1	0	1	0	1	0
Non-executive directors	11		11		13	
	8	3	8	3	9	4
Independent directors	5		5		7	
	4	1	4	1	5	2
Non-executive directors who have no position in independent directors	6		6		6	
	4	2	4	2	4	2

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	75.00	25.00	75.00	25.00	71.43	28.57
Executive directors	8.33		8.33		7.14	
	8.33	0.00	8.33	0.00	7.14	0.00
Non-executive directors	91.67		91.67		92.86	
	66.67	25.00	66.67	25.00	64.29	28.57
Independent directors	41.67		41.67		50.00	
	33.33	8.33	33.33	8.33	35.71	14.29
Non-executive directors who have no position in independent directors	50.00		50.00		42.86	
	33.33	16.67	33.33	16.67	28.57	14.29

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	66		67		67	
	68	63	69	64	69	63

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. PHOTIPONG LAMSAM  Gender: Male  Age : 91 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 169,866 Shares (0.028477 %)</li> </ul>	<p>Chairman of the board of directors  (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>1 Jun 2008</p>	<p>Leadership, Insurance, Business Administration, Finance &amp; Securities, Corporate Social Responsibility</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. POOMCHAI LAMSAM  Gender: Male  Age : 76 years  Highest level of education : Bachelor's degree  Study field of the highest level of education : Political Science  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 3,540,000 Shares (0.593452 %)</li> </ul>	<p>Vice-chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	28 Sep 1987	Insurance

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. SARA LAMSAM  Gender: Male  Age : 55 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 5,985,200 Shares (1.003370 %)</li> </ul>	<p>Director  (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	29 Jan 2004	Sustainability, Banking, Governance/ Compliance, Insurance, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mrs. NUALPHAN LAMSAM  Gender: Female  Age : 59 years  Highest level of education : Master's degree  Study field of the highest level of education : Management  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 1,800,000 Shares (0.301755 %)</li> </ul>	<p>Director  (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	25 Feb 2010	Sustainability, Insurance, Negotiation, Business Administration, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. SUTEE MOKKHAVESA  Gender: Male  Age : 50 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Finance  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>29 Apr 2016</p>	<p>Risk Management,  Corporate Management,  Finance, Data Analysis,  Insurance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. PIPOP KUNASOL  Gender: Male  Age : 60 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>25 Jan 2007</p>	<p>Finance, Finance &amp; Securities, Leadership, Corporate Social Responsibility, Accounting</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mrs. Duangporn Wasanasompong  Gender: Female  Age : 57 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	25 Jan 2024	Insurance, Finance & Securities, Risk Management, Law

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. ANUPON LIKITPURKPAISAN  Gender: Male  Age : 60 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	27 Nov 2008	Data Management, Risk Management, Corporate Management, Finance, Negotiation

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. SUEBTRAKUL SOONTHORNTHUM  Gender: Male  Age : 83 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Oct 2016	Risk Management, Audit, Insurance, Governance/ Compliance, Accounting

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mr. POONPIPAT AUNGURIGUL  Gender: Male  Age : 78 years  Highest level of education : Below a bachelor's degree  Study field of the highest level of education : Accounting  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	30 Jul 1999	Internal Control, Risk Management, Corporate Management, Finance, Accounting

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Ms. Jirayong Anuman-rajadhon  Gender: Female  Age : 57 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	1 Feb 2026	Audit, Finance, Governance/ Compliance, Leadership, Insurance

List of directors	Position	First appointment date of director	Skills and expertise
<p>12. Dr. Suthiphon Thaveechaiyagarn  Gender: Male  Age : 65 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Law  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	1 Feb 2026	Law, Energy & Utilities, Corporate Social Responsibility, Leadership, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>13. Mrs. CHANTRA PURNARIKSHA  Gender: Female  Age : 79 years  Highest level of education : Master's degree  Study field of the highest level of education : Economics  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	25 Nov 2011	Change Management, Human Resource Management, Corporate Management, Audit, Finance

List of directors	Position	First appointment date of director	Skills and expertise
<p>14. Mr. ARPATSORN BUNNAG  Gender: Male  Age : 73 years  Highest level of education : Bachelor's degree  Study field of the highest level of education : Science  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>Direct shareholding : 296,000 Shares (0.049622 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	11 Mar 1993	Audit, Risk Management, Corporate Management, Finance, Accounting

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. PHOTIPONG LAMSAM	Chairman of the board of directors		✓		✓	✓
2. Mr. POOMCHAI LAMSAM	Vice-chairman of the board of directors		✓		✓	✓
3. Mr. SARA LAMSAM	Director		✓		✓	✓
4. Mrs. NUALPHAN LAMSAM	Director		✓		✓	✓
5. Mr. SUTEE MOKKHAVESA	Director		✓		✓	✓
6. Mr. PIPOP KUNASOL	Director	✓				✓
7. Mrs. Duangporn Wasanasompong	Director		✓		✓	
8. Mr. ANUPON LIKITPURKPAISAN	Director		✓	✓		
9. Mr. SUEBTRAKUL SOONTHORNTHUM	Director		✓	✓		
10. Mr. POONPIPAT AUNGURIGUL	Director		✓	✓		
11. Ms. Jirayong Anuman-rajadhon	Director		✓	✓		
12. Dr. Suthiphon Thaveechaiyagarn	Director		✓	✓		
<b>Total (persons)</b>		<b>1</b>	<b>13</b>	<b>7</b>	<b>6</b>	<b>6</b>

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
13. Mrs. CHANTRA PURNARIKSHA	Director		✓	✓		
14. Mr. ARPATSORN BUNNAG	Director		✓	✓		
<b>Total (persons)</b>		<b>1</b>	<b>13</b>	<b>7</b>	<b>6</b>	<b>6</b>

#### Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Banking	1	7.14
2. Finance & Securities	3	21.43
3. Insurance	8	57.14
4. Energy & Utilities	1	7.14
5. Law	2	14.29
6. Accounting	4	28.57
7. Finance	7	50.00
8. Corporate Social Responsibility	3	21.43
9. Human Resource Management	1	7.14
10. Sustainability	2	14.29
11. Data Management	1	7.14
12. Data Analysis	1	7.14

Skills and expertise	Number (persons)	Percent (%)
13. Negotiation	2	14.29
14. Corporate Management	5	35.71
15. Change Management	1	7.14
16. Leadership	5	35.71
17. Risk Management	6	42.86
18. Audit	4	28.57
19. Internal Control	1	7.14
20. Governance/ Compliance	5	35.71
21. Business Administration	2	14.29

#### Information about the other directors <sup>(\*)(\*\*)</sup>

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

Additional explanation :

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

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

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

The measures for balancing the power between the : Have

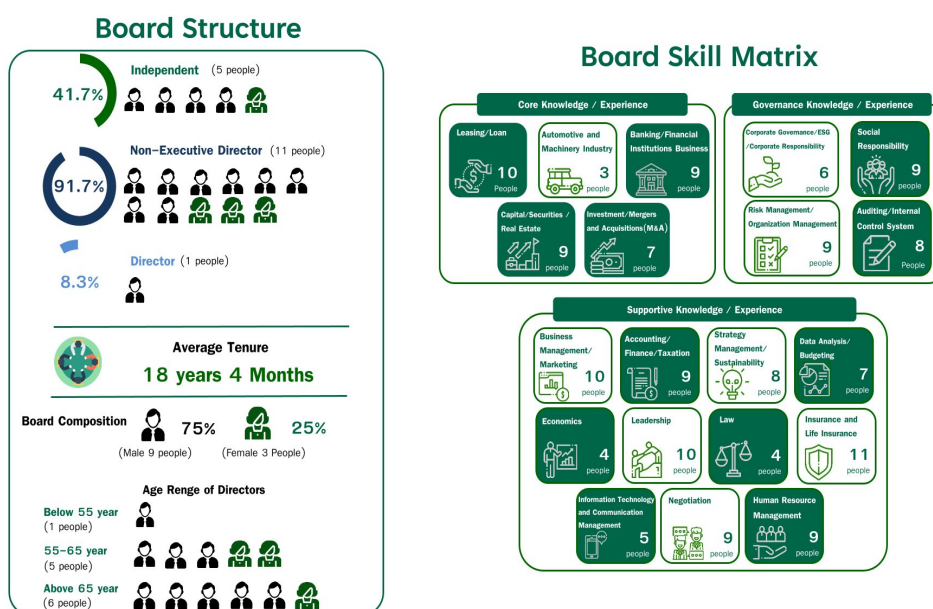
board of directors and the Management

Methods of balancing power between the board of directors and Management : Others : The Chairman of the Board is independent, is not an executive director, and is not the same person as the Managing Director.

As of 31 December 2025, the Board of Directors comprised a total of 12 qualified members, with a well-balanced structure to ensure effective governance. This included 6 non-executive directors, 1 executive director, and 5 independent directors. The proportion of independent directors exceeded one-third of the total Board and was greater than three members, fully complying with the corporate governance requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Company adheres to the principle of board diversity, with no restrictions on gender, age, race, nationality, or religion, in order to ensure a broad and well-rounded perspective. As of 31 December 2025, the Board comprised 3 female and 9 male directors. To ensure checks and balances and enhance transparency in management, the Chairman of the Board is not involved in day-to-day management and is a separate individual from the Managing Director. Their roles and responsibilities are clearly defined to prevent any concentration of decision-making power without proper oversight.

In addition, the Company places importance on a Board composition that reflects a diverse range of knowledge, expertise, and experience aligned with the Company's business strategy, both in the present and future. This enables effective strategic direction and decision-making. Details of the Board structure and the Board Skill Matrix of each director as of 31 December 2025 are provided as follows.



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

Board charter : Have

### Powers, Duties and Responsibilities of the Board of Directors

1. The Board of Directors shall oversee and ensure that the Company honestly and carefully conducts its business in accordance with applicable laws, objectives and Articles of Association, as well as shareholders resolutions for the maximum benefit of the Company and its shareholders.
2. The Board of Directors shall consider business strategies and directions, for short term and long term, as proposed by the Management. It also has the power to approve business plans, budgets, missions, visions, objectives and goals of

the Company, as well as important issues relating to the Company's business directions and policies as proposed by the Management.

3. The Board of Directors shall monitor and ensure that the Management shall implement action plans in accordance with the business strategies and directions.
4. Overseeing and ensuring that the systems for financial report preparation and information disclosure work properly, adequately, timely and in accordance with the financial reporting standards as well as relevant rules and regulations, and also monitoring and ensuring the sufficiency of financial liquidity and debt paying ability of the Company.
5. Consider and approve important mutual list according to the law, announcement and regulations.
6. Promoting and supporting the use of innovation and information technology for increasing business opportunities and improving business operations so as to achieve the Company's objectives and goal.
7. Ensuring proper risk management and internal control systems.
8. Ensuring proper remuneration structure and evaluation.
9. Promoting cooperation between the Company and its stakeholders in improving the Company's performance by encouraging cooperation and taking care of stakeholders according to their rights granted by applicable laws.
10. In the case that the Company has subsidiary companies or associated companies, the Board of Directors shall have the duty to ensure that there shall be framework and mechanism for supervision of policies and operations of subsidiary companies and other enterprises significantly invested by the Company at a proper level for each enterprise.

## Information on subcommittees

### Information on subcommittees

### Information on roles of subcommittees

## Roles of subcommittees

### Board of Directors

#### Role

- Others
- Determine the direction, strategies, and policies, and oversee the management of the Company to ensure compliance with applicable laws, regulations, and shareholders resolutions, for the best interests of the Company and its shareholders, including supervising financial and accounting matters, risk management, and the appointment of senior executives.

#### Scope of authorities, role, and duties

Powers, Duties, and Responsibilities of the Board of Directors

1. To supervise and ensure that the Company operates in compliance with applicable laws, the Company's objectives, Articles of Association, and resolutions of the shareholders meetings, with honesty, integrity, and due care, while safeguarding the best interests of the Company and its shareholders.
2. To consider the business strategies and directions of the Company, both in the short-term and long-term, as proposed by management, and to approve the Company's business plan, budget, mission, vision, objectives, and goals.
3. To review and monitor management's implementation of the strategic plan and business directions.

4. To oversee that the preparation of financial reports and the disclosure of key information are accurate, adequate, and timely, in compliance with financial reporting standards and relevant regulations, as well as to monitor the adequacy of the Company's financial liquidity and its ability to repay debts.
5. To consider and approve significant connected transactions in compliance with applicable laws, notifications, and relevant rules and regulations.
6. To promote and support the adoption of innovation and information technology to enhance business opportunities and improve operations in order to achieve the Company's objectives and goals.
7. To ensure that appropriate risk management and internal control systems are in place.
8. To ensure that policies on remuneration structure and performance evaluation are appropriately established.
9. To promote cooperation between the Company and its stakeholders in enhancing the Company's performance, including promoting collaboration and ensuring that stakeholders' rights are protected in accordance with applicable laws.
10. In the case where the Company has subsidiaries or associates, to ensure that appropriate frameworks and mechanisms are in place for overseeing the policies and operations of subsidiaries and other entities in which the Company has made significant investments, at a level appropriate to the nature of each entity.

#### Reference link for the charter

-

### Audit Committee

#### Role

- Audit of financial statements and internal controls

#### Scope of authorities, role, and duties

The Board of Directors has defined the scope of powers, duties, and responsibilities of the Audit Committee as follows:

1. To review the accuracy and completeness of the Company's financial reporting.
2. To review that the Company has appropriate and effective internal control and internal audit systems, and to consider the independence of the internal audit function, including approving the appointment, transfer, and termination of the Head of Internal Audit or any other unit responsible for internal audit.
3. To review the Company's compliance with the laws governing securities and exchange, the regulations of the Stock Exchange, and laws relevant to the Company's business.
4. To consider, select, and nominate an independent person to serve as the Company's external auditor, and to propose the remuneration of such person, including meeting with the external auditor without management present at least once a year.
5. To consider connected transactions or transactions that may involve conflicts of interest, ensuring compliance with applicable laws and the regulations of the Stock Exchange, in order to ensure that such transactions are reasonable and in the best interests of the Company.
6. The Audit Committee and the Internal Audit Department shall perform their duties in compliance with, and review adherence to, the Anti-Corruption Policy.
7. To prepare the Audit Committee's report for disclosure in the Company's annual report, which must be signed by the Chairman of the Audit Committee and must contain at least the following information:
  - (a) An opinion on the accuracy, completeness, and reliability of the Company's financial statements;
  - (b) An opinion on the adequacy of the Company's internal control system;
  - (c) An opinion on compliance with the laws governing securities and exchange, the regulations of the Stock Exchange, and laws relevant to the Company's business;
  - (d) An opinion on the suitability of the external auditor;

- (e) An opinion on transactions that may involve conflicts of interest;
  - (f) The number of Audit Committee meetings and the attendance of each Audit Committee member;
  - (g) The overall opinions or observations obtained by the Audit Committee from performing its duties in accordance with its charter; and
  - (h) Other matters that shareholders and general investors should be informed of within the scope of duties and responsibilities assigned by the Board of Directors.
8. To perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee.

#### Reference link for the charter

-

### The Remuneration and Selection Committee

#### Role

- Director and executive nomination
- Remuneration

#### Scope of authorities, role, and duties

1. To consider the structure and criteria for remuneration to ensure that the remuneration of the Board of Directors, sub-committees, and the Managing Director is appropriate, fair, and serves as proper compensation for individuals who contribute to the Company's success, and is in compliance with regulatory requirements or relevant guidelines.
2. To consider and determine the annual remuneration of the Board of Directors and sub-committees, and to propose such remuneration to the Board of Directors for consideration and approval.
3. To consider the performance evaluation criteria and determine the remuneration of the Managing Director, and to propose the same to the Board of Directors for consideration and approval.
4. To consider, review, and determine the internal remuneration of the organization as proposed by management, including annual salary adjustments and annual bonuses, and to present the same to the Board of Directors, as well as to provide recommendations to management regarding such matters.
5. To recruit and select individuals with the knowledge and expertise necessary for the Company's business, who possess appropriate qualifications and do not have any prohibited characteristics as prescribed by law and regulatory authorities, to serve as directors of the Company and top executives of the organization, in order to replace positions upon expiration of their terms of office, and to propose such nominees to the Board of Directors for further consideration.
6. To consider the issuance of new securities (or warrants to purchase shares) to directors and employees (if any).
7. To perform any other duties as assigned by the Board of Directors.

#### Reference link for the charter

-

### The Risk Management Committee

#### Role

- Risk management

#### Scope of authorities, role, and duties

1. To discuss and collaborate with the Executive Committee in establishing risk management policies, standards, and risk control measures, including the risk management system, to ensure alignment with the Company's strategies, objectives, and business directions, and to propose the same to the Board of Directors.
2. To supervise and provide recommendations to the Board of Directors regarding risk management policies,

standard practices, strategies, and overall risk measurement, in order to ensure that the risk management system is properly implemented.

3. To monitor and review the adequacy of the Companys overall risk management policies and systems to ensure that they remain appropriate, effective, and in compliance with the established policies.

4. To regularly report performance results to the Board of Directors in order to facilitate improvements and ensure consistency with the Companys risk management policies and guidelines.

5. To perform any other duties as assigned by the Board of Directors.

#### **Reference link for the charter**

-

### **The Executive Committee**

#### **Role**

- Corporate governance
- Sustainability development
- Others
- To cooperate with management in all aspects of operations.

#### **Scope of authorities, role, and duties**

1. To cooperate with management in all aspects of operations, such as implementing the business plan, budget, and strategies approved by the Board of Directors.

2. To consider and approve matters as assigned by the Board of Directors and to report such matters to the Board of Directors for acknowledgement.

3. To report operational results and monitor and ensure that operations are conducted in alignment with the Companys objectives and policies.

4. To consider significant new activities or products of the Company and propose the same to the Board of Directors.

5. To oversee the Companys operations in accordance with sustainability principles and policies (ESG: Environmental, Social, and Governance) in order to enhance long-term value and sustainability for the Company and all stakeholders, and to report the same to the Board of Directors.

6. To oversee the Companys operations in relation to good corporate governance, covering all aspects of stakeholders, in accordance with the guidelines of regulatory authorities, such as the Stock Exchange of Thailand and the Securities and Exchange Commission, and to report the same to the Board of Directors.

7. To ensure that operations are conducted in compliance with applicable laws, rules, regulations, and relevant policies.

8. To serve as a link between the Board of Directors and management to ensure mutual understanding and to promote effective collaboration.

#### **Reference link for the charter**

-

### **The Investment Committee**

#### **Role**

- Others
- To consider the management of the Companys balance sheet, including capital increases and credit facilities with financial institutions, as well as the Companys asset and liability management policies.

### **Scope of authorities, role, and duties**

1. To review the Companys capital structure.
2. To consider the management of the Companys balance sheet, such as capital increases and credit facilities with financial institutions (including the Companys asset and liability management policy).
3. To consider the management of the Companys assets.
4. To consider the Companys liquidity and funding policies to ensure alignment with the Companys future plans.
5. To plan and develop the Companys financial strategies.
6. To consider matters that may affect the Companys credit rating.
7. To perform any other duties as assigned by the Board of Directors.

### **Reference link for the charter**

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## **The Lending Committee**

### **Role**

- Others
- To consider, screen, and approve the granting of credit facilities within the framework of policies, criteria, and conditions approved by the Board of Directors.

### **Scope of authorities, role, and duties**

1. To consider, screen, and approve the granting of credit facilities within the framework of policies, criteria, and conditions approved by the Board of Directors, and in accordance with the business plan approved by the Board of Directors.
2. To consider, screen, approve, and amend the terms and conditions, rates of return, and collateral requirements relating to credit facilities within the framework approved by the Board of Directors.
3. To screen and approve proposals to be submitted to the Executive Committee and the Board of Directors regarding the introduction of new credit products, changes to existing credit types, as well as to review the criteria, conditions, and determine appropriate pricing structures for credit facilities in accordance with the Companys policies.
4. To have the authority to approve actions and delegate authority in relation to the registration of rights and juristic acts related to approved credit facilities to officers, government authorities, real estate brokerage companies, and other persons, including the authority to sign meeting minutes, certify documents submitted for the registration of rights and juristic acts, amend or supplement statements, and provide statements to officers, government authorities, real estate brokerage companies, and other persons in order to complete such registrations, as well as to perform any acts as instructed by competent officers under applicable laws, rules, and orders to ensure the successful completion of the foregoing matters.
5. To have the authority to further delegate authority to one or more persons to act on its behalf within the scope of the authority granted; provided that such sub-delegation shall be made on a case-by-case basis for a specific transaction only, and shall not be granted as a general authorization covering multiple matters in a single delegation.
6. To oversee credit operations and risk management to ensure compliance with the Companys policies and/or applicable laws, including the prevention of potential conflicts of interest in relation to credit granting.
7. To perform any other duties as assigned by the Executive Committee and/or the Board of Directors.

### **Reference link for the charter**

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. SUEBTRAKUL SOONTHORNTHUM<sup>(*)</sup>                      Gender: Male                      Age : 83 years                      Highest level of education : Master's degree                      Study field of the highest level of education : Business Administration                      Thai nationality : Yes                      Residence in Thailand : Yes                      Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee                      (Non-executive directors, Independent director)                        Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>18 Oct 2016</p>	<p>Risk Management, Audit, Insurance, Governance/ Compliance, Accounting</p>
<p>2. Mr. POONPIPAT AUNGURIGUL                      Gender: Male                      Age : 78 years                      Highest level of education : Below a bachelor's degree                      Study field of the highest level of education : Accounting                      Thai nationality : Yes                      Residence in Thailand : Yes                      Expertise in accounting information review : No</p>	<p>Member of the audit committee                      (Non-executive directors, Independent director)                        Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>29 Nov 1999</p>	<p>Internal Control, Risk Management, Corporate Management, Finance, Accounting</p>

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>3. Mr. ARPATSORN BUNNAG</p> <p>Gender: Male</p> <p>Age : 73 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	29 Nov 1999	Audit, Risk Management, Corporate Management, Finance, Accounting
<p>4. Ms. Jirayong Anumanrajadhon<sup>(*)</sup></p> <p>Gender: Female</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director to replace the ex-director</p>	1 Feb 2026	Audit, Finance, Governance/ Compliance, Leadership, Insurance

Additional explanation :

(\*) Directors with expertise in accounting information review

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

List of executive committee members

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

Other Subcommittees

Subcommittee name	Name list	Position
The Remuneration and Selection Committee	Mr. POOMCHAI LAMSAM	The chairman of the subcommittee
	Mrs. CHANTRA PURNARIKSHA	Member of the subcommittee (Independent director)
	Mr. ARPATSORN BUNNAG	Member of the subcommittee (Independent director)
	Mrs. Duangporn Wasanasompong	Member of the subcommittee
	Dr. Suthiphon Thaveechaiyagarn	Member of the subcommittee (Independent director)
The Risk Management Committee	Mr. ANUPON LIKITPURKPAISAN	The chairman of the subcommittee
	Mr. SARA LAMSAM	Member of the subcommittee
	Mr. PIPOP KUNASOL	Member of the subcommittee
	Mr. SUTEE MOKKHAVESA	Member of the subcommittee
	Mrs. Duangporn Wasanasompong	Member of the subcommittee
The Executive Committee	Mr. SARA LAMSAM	The chairman of the subcommittee
	Mr. PIPOP KUNASOL	Member of the subcommittee
	Mr. SUTEE MOKKHAVESA	Member of the subcommittee
	Mr. Naruepol Watanakun	Member of the subcommittee
	Mr. Suphol Pinthong	Member of the subcommittee
The Investment Committee	Mr. PIPOP KUNASOL	The chairman of the subcommittee
	Mr. SUTEE MOKKHAVESA	Member of the subcommittee
	Mrs. Duangporn Wasanasompong	Member of the subcommittee
The Lending Committee	Mr. PIPOP KUNASOL	The chairman of the subcommittee
	Mr. SUTEE MOKKHAVESA	Member of the subcommittee

Subcommittee name	Name list	Position
	Mrs. Duangporn Wasanasompong	Member of the subcommittee
	Mr. Naruepol Watanakun	Member of the subcommittee
	Mr. Suphol Pinthong	Member of the subcommittee

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

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
1. Mr. PIPOP KUNASOL <sup>(*)</sup> Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Managing Director (The highest-ranking executive)	20 Jan 2007	Finance, Finance & Securities, Leadership, Corporate Social Responsibility, Accounting

List of executives	Position	First appointment date	Skills and expertise
<p>2. Mr. Thanan Suebsiri  Gender: Male  Age : 56 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Deputy Managing Director	1 Jan 2023	Business Administration, Automotive, Industrial Materials & Machinery, Corporate Management, Strategic Management
<p>3. Mr. Soottichai Sombatsiri  Gender: Male  Age : 53 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Deputy Managing Director	1 Jan 2023	Business Administration, Economics, Automotive, Negotiation, Leadership
<p>4. Mr. Naruepol Watanakun  Gender: Male  Age : 60 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Deputy Managing Director	1 Jan 2023	Business Administration, Automotive, Marketing, Corporate Management, Strategic Management

List of executives	Position	First appointment date	Skills and expertise
<p>5. Ms. Potjana Kieepubon  Gender: Female  Age : 47 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Assistant Managing Director	1 Feb 2025	Sustainability, Human Resource Management, Negotiation, Leadership, Governance/ Compliance
<p>6. Mr. Poj Lamakanond  Gender: Male  Age : 44 years  Highest level of education : Master's degree  Study field of the highest level of education : Management  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Assistant Managing Director	1 Feb 2025	IT Management, Automotive, Information & Communication Technology, Negotiation, Leadership

List of executives	Position	First appointment date	Skills and expertise
<p>7. Mr. Suphol Pinthong<sup>(*)</sup> (***)</p> <p>Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	Assistant Managing Director	1 Jan 2026	Economics, Finance & Securities, Automotive, Industrial Materials & Machinery, Finance
<p>8. Mrs. Karaked Junvanitrattana<sup>(**)</sup></p> <p>Gender: Female Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes</p>	Assistant Managing Director	1 Feb 2021	Finance & Securities, Accounting, Finance, Business Administration, Budgeting

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

(\*\*\*) Appointed after the fiscal year end of the reporting year

Organization structure diagram of the highest-ranking executive and the next four executives

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

Remuneration policy for executive directors and executives

**The Board of Directors should oversee and ensure that the Company has an appropriate remuneration structure and performance evaluation in place.**

The Board of Directors, with the advice of the Remuneration and Selection Committee, should oversee and ensure that the Company has an appropriate remuneration structure and performance evaluation in place in order to motivate the directors and senior executives to perform their duties efficiently in line with corporate goals and lead to transparency, fairness and stakeholder trust.

Guidelines

- 1) using Key Performance Indicators (KPIs), which are consistent with corporate goals, including financial dimensions and sustainability, as well as ESG KPIs (Environmental, Social and Environmental Key Performance Indicators);
- 2) establishing clear criteria for evaluation, such as operating results that reach the Company's goals, customer satisfaction or important project achievement, as well as mechanism for remuneration adjustment based on outcomes achieved;
- 3) arranging for evaluation of performance of directors and senior executives on a regular basis by verifying and ensuring that the process for evaluation and remuneration are in compliance with relevant laws and regulations;
- 4) appointing the Remuneration and Selection Committee to ensure that the determination of remuneration and evaluation of performance are carried out transparently;
- 5) disclosing information regarding remuneration structure and evaluation results in an annual report or a corporate governance report to increase transparency and confidence;
- 6) monitoring remuneration trends and standards in the industry in order to ensure that the remuneration structure is up-to-date and competitive.

**Remuneration of Directors**

The Board of Directors has appointed the Remuneration and Selection Committee to consider policies and criteria for determining the Board of Directors remuneration structure and rates that shall be transparent and approved by shareholders, taking into account appropriateness to and consistency with their responsibilities at work as well as the Company's financial position in order to motivate them to lead the organization towards short-term and long-term goals. Any director who has been assigned to act as a member of any committee shall receive additional remuneration based on the quantity of work increasing.

The BOD resolved to propose to the shareholders meeting to consider and approve the payment of the remuneration and bonus of the directors regarding to the appropriateness, responsibility and also company's financial statement. Furthermore, Directors who were assigned to respond in more than one committee shall receive extra remuneration by additional responsible. In this regard, the payment of the remuneration and bonus of the directors had been considered by the Remuneration and Selection Committee, proposed to the Board of Directors of the Company, and was finally then proposed to the shareholders meeting for consideration.

**Management Remuneration**

Management Remuneration is paid in accordance with policy, principle and rate set by the Board of Directors in relation with the performance of the Company as well as the performance of management and employee individually. Management includes President and four First Management under the President by excluding the Accounting Vice President who is not in the same level of the fourth management.

**Remuneration of executive directors and executives**

**Monetary remuneration of executive directors and executives**

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	33,516,735.00	24,010,747.00	21,810,000.00
Total remuneration of executives (baht)	33,516,735.00	24,010,747.00	21,810,000.00

**Other remunerations of executive directors and executives**

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	2,841,780.00	2,401,075.00	2,780,000.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

**Outstanding remuneration or benefits of executive directors and executives**

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

**Other significant information**

Other significant information

**Assigned person**

**List of persons assigned for accounting oversight**

General information	Email	Telephone number
1. Mrs. Karaked Junvanitrattana	karaked@pl.co.th	02-290-7575 Ext.203

**List of the company secretary**

General information	Email	Telephone number
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General information	Email	Telephone number
1. Ms. Potjana Kleepubon	company_secretary@pl.co.th	02-290-7575 Ext.113

#### List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Ukrit Chotitaksin	ukrit@pl.co.th	02-290-7575 Ext.205

#### List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Potjana Kleepubon	potjana@pl.co.th	02-290-7575 Ext.113
2. Mr. Panuwat Phonklad	panuwat_p@pl.co.th	02-290-7575 Ext.126

#### Head of investor relations

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

#### List of the head of investor relations

General information	Email	Telephone number
1. Ms. Potjana Kleepubon	ir@pl.co.th	02-2907599

#### Company's auditor

##### Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED No. 1 Empire Tower Building, 50th Floor, Sathorn South Road. YAN NAWA SATHON Bangkok 10120 Telephone number 0 2677 2000	2,370,000.00	-	-

#### Assigned personnel in case of a foreign company

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

**List of designated individuals as representatives in Thailand**

## Performance Report on Corporate Governance

### Information about the summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

In 2025, Phatra Leasing Public Company Limited received the highest rating of Excellent CG Scoring (5 stars) under the Corporate Governance Report of Thai Listed Companies (CGR), conducted by the Thai Institute of Directors Association (Thai IOD) with the support of the Stock Exchange of Thailand.

This achievement reflects the Companys strong commitment to conducting business with transparency, good governance, and adherence to the principles of Good Corporate Governance, with the aim of delivering stable and sustainable growth while continuously enhancing confidence among shareholders, investors, and all stakeholders.

The Company remains committed to its vision of becoming a leading and sustainable organization, with a core mission to be a leader in the leasing business through modern capabilities and a diversified asset portfolio. The Company also aims to expand its business presence sustainably, guided by ethical conduct, social responsibility, and a customer-centric approach.

The Company places great importance on managing its operations under the concept of sustainable business practices by integrating Environmental, Social, and Governance (ESG) considerations into its decision-making processes across all functions. The key objective is to proactively manage risks and mitigate potential impacts on operations, while creating long-term value for all stakeholders throughout the value chain.

The Board of Directors regularly reviews and updates the Companys policies, business direction, and strategies to ensure alignment with its long-term business outlook and to create sustainable value for all stakeholders. The Board also approves key matters relating to business direction, significant operational policies, including the annual business plan and budget.

In addition, the Board reviews the adequacy of internal control systems and risk management processes, and oversees and monitors the managements operations to ensure alignment with the established policies, strategies, and business plans, as well as compliance with applicable laws, regulations of relevant authorities, and resolutions of the shareholders meeting.

#### Selection, development and evaluation of duty performance of the board of directors

##### Information about the selection of the board of directors

#### List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
Mr. POOMCHAI LAMSAM	Vice-chairman of the board of directors	28 Sep 1987	Insurance
Mr. SUTEE MOKKHAVESA	Director	29 Apr 2016	Risk Management, Corporate Management, Finance, Data Analysis, Insurance
Mr. SUEBTRAKUL SOONTHORNTHUM	Director	1 Oct 2016	Risk Management, Audit, Insurance, Governance/ Compliance, Accounting
Mr. POONPIPAT AUNGURIGUL	Director	30 Jul 1999	Internal Control, Risk Management, Corporate Management, Finance, Accounting

#### List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Ms. Jirayong Anuman-rajadhon	Director	1 Feb 2026	Audit, Finance, Governance/ Compliance, Leadership, Insurance
Dr. Suthiphon Thaveechaiyagarn	Director	1 Feb 2026	Law, Energy & Utilities, Corporate Social Responsibility, Leadership, Governance/ Compliance

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

#### Selection of independent directors

## Criteria for selecting independent directors

### Independent Committee Recruitment

Searching for an independent committee, the Remuneration and Selection Directors will be responsible in determining and considering candidates that have the proper qualifications; the names of the candidates will be submitted to the Management for final consideration. These names will then be taken to discussion with the shareholders. The shareholders will then select individuals of the list and an independent committee will be formed. The independent committee will be individuals that can work independently in accordance with the announcements of the Committee of Market Investments and the Office of Stock Market Supervision. Furthermore, the individuals of the committee must always put forth the interest of each and every single shareholder of the company and assure that there will be no conflict of interest and are independent from the Management. These individuals must be able to attend meetings and will submit their suggestions to the Management openly. The qualifications of the individuals of the independent committee are as follows:

1) Is a current shareholder, and have shares that can represent all the licensed agents. Shares that are of the corporation, conglomerates, group companies, majority shareholder, or any group or individuals that may influence on registered licensed agents will be considered as one voice equivalent to the independent committee.

2) Is not currently, or never had been a member of the Board of Management, an employee, staff, consultant, or in any positions that have received financial compensation from the company or in a position to have influence on the licensed agents. If an individual falls in one of the categories, eligibility for the candidacy will be open once that individual has relinquish all ties with the member for at least two years as of the date from resignation till application. This article does not apply to the independent committee member that was previously a government official, a consultant of a government agency that is a majority shareholder, or individuals that may influence on registered licensed agents.

3) Is not a family relative or have any relationship (e.g. any civil documentation explaining family or relationship) with the companys Management, majority shareholder, individuals that are recommended as management, individuals that may influence on licensed agents, or minor companies.

4) Does not have or used to have business relationships with a licensed agent, the corporation, companies that are minor or part of the group of companies, majority shareholder, or individuals that can influence licensed agents, or any association that could influence that outcome of the independent decision. Is not or used to be a shareholder that is associated with individuals that are associated with individuals that influence licensed agents, the corporation, minor companies, group companies, majority shareholder, individuals that influence licensed agents. If an individual falls in one of the categories, eligibility for the candidacy will be open once that individual has relinquish all ties with the stated conditions for at least two years as of the date from resignation till application.

Business relationships as mentioned in previously also includes documentation of trade transactions that are part of daily business conduct, renting or leasing real estate, reports on property and services, giving or receiving any form of financial support in forms of receiving or lending, assuring on behalf, assuring with property in debts, or any forms of activity that fall in the same category, which may result in the registered licensed agent or members of any party of a contract bind to a debt. 3% of the property value used by the requested licensed agent or may worth more than twenty million Baht, or which item is deemed more valuable. The total sum of debts will be calculated based on the value of terms in accordance with the announcement of Office of Market Investments Supervision. All terms will be reviewed according to the surmounted sum of debts, calculated according to the debts that have occurred over the previous year before the current business relationship with the mentioned individuals.

5) Is not or used to be an account auditor of a licensed agent, corporation, minor company, group company, majority shareholder, individual that can influence licensed agents, and a shareholder that may have business interests with account audit offices; that currently has an existing audit of the licensed agent, corporation, minor company, group company, majority shareholder, individual that can influence licensed agents, unless that individual has relinquish all ties with the stated conditions for at least two years as of the date from resignation till application, will they be eligible for application.

6) Is not or used to be an individual that have given expertise services, which includes consultation on legal or financial matters, and receive a compensation of the service fees exceed more than two million Bath per annum from the licensed agent, corporation, minor company, group company, majority shareholder, individual that can influence licensed agents, and a shareholder that have business interest, individual that can influence or partners of the individual that is providing the expertise services. Unless that individual has relinquished all ties with the stated conditions for at least two years as of the date from resignation till application, will they be eligible for application.

7) In not a committee member that is acting on behalf of the licensed agent, majority shareholder, or a shareholder that is associated with the majority shareholder.

8) Is not an individual that is currently conducting business that is similar with the company, which may cause conflicts of interests with the licensed agent or minor companies, or have shares with other conglomerates, or is a committee member that has managing influence, an employee, a staff, consultant that currently receives monthly compensation, or hold more than 1% shares in other companies that practice similar business as the company, which may cause conflicts of interests with the licensed agent or minor companies.

9) Does not have any matters that inhibit his/her ability to express opinions independently about the Management of he licensed agent.

After appointment as a member of the independent committee that have the complete qualifications stated in Articles 1 to 9, the independent committee will have a task instructed by the Management to review the current business practices of the licensed agent, corporation, minor company, group companies that have shares equivalent to majority shareholder, individual that can influence licensed agents; the decision will be concluded by a collective decision.

In conditions where the individual was nominated by the licensed agent to be appointed as a member of the independent committee, and that individual is or used to have business relationships or provided expertise services that exceed the sum stated in Article 4 or 6, the licensed agent will have an extension on the conditions that state the existing business relationship and expertise services that exceed the stated sum. This extension will be in effect upon the license agent demonstrates to the Management of the company that the consideration process is in accordance with Charter 89/7, which states that appointing the concerned individual does not have any effect on the responsibilities or process of giving independent suggestions. The following clause is a transparent explanation found in the documents of the shareholder meeting on the subject of appointing the independent committee.

A. The characteristics of the business relationship or expertise services provided to the respected individual does not fall in the category stated.

B. Reasons and pending necessity in appointing the respected individuals as members of the Independent committee.

C. The comments of the Management of the licensed agent concerning the appointment of the respected individuals as members of the independent committee.

In the interests as stated in Article 5 and 6 concerning the term partner, is defined as individuals that are certified by the Office of Licensed Auditors or individuals that provide expertise services and ratified on the account audit reports, or the expertise service reports (depending on the case), on behalf of the company only.

### **Business or professional relationships of independent directors over the past year**

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

## Selection of directors and the highest-ranking executive

### Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee : Yes

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

### Number of directors from major shareholders

### Rights of minority shareholders on director appointment

For the agenda regarding the appointment of directors, voting will be conducted on an individual basis. In each agenda item, the Company will use ballot papers for voting. Ballots will be collected from shareholders who vote against or abstain. In counting the votes for each agenda item, the Company will deduct the votes of shareholders who vote against or abstain from the total number of shares of shareholders present at the meeting and casting votes and/or entitled to vote (as the case may be) for each agenda item. Each share shall be entitled to one vote.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

### Setting qualifications for the selection of directors

#### Details of qualifications for the selection of directors

Qualifications, knowledge, or experience	Skill and expertise
The consideration is based on qualifications, experience, knowledge, and competencies that are aligned with the Company's business strategies, including the preparation of a Board Skills Matrix to determine the qualifications of directors to be recruited.	Finance & Securities, Automotive, Accounting, Finance, Risk Management

## Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. PHOTIPONG LAMSAM (Chairman of the board of directors)	Non-participating	-
2. Mr. POOMCHAI LAMSAM (Vice-chairman of the board of directors)	Non-participating	-
3. Mr. SARA LAMSAM (Director)	Non-participating	-
4. Mrs. NUALPHAN LAMSAM (Director)	Non-participating	-
5. Mr. SUTEE MOKKHAVESA (Director)	Non-participating	-
6. Mr. PIPOP KUNASOL (Director)	Non-participating	-
7. Mrs. Duangporn Wasanasompong (Director)	Non-participating	-
8. Mr. ANUPON LIKITPURKPAISAN (Director, Independent director)	Non-participating	-
9. Mr. SUEBTRAKUL SOONTHORNTHUM (Director, Independent director)	Non-participating	-
10. Mr. POONPIPAT AUNGURIGUL (Director, Independent director)	Non-participating	-

List of directors	Participation in training in the past financial year	History of training participation
11. Ms. Jirayong Anuman-rajadhon (Director, Independent director)	Non-participating	-
12. Dr. Suthiphon Thaveechaiyagam (Director, Independent director)	Non-participating	-
13. Mrs. CHANTRA PURNARIKSHA (Director, Independent director)	Non-participating	-
14. Mr. ARPATSORN BUNNAG (Director, Independent director)	Non-participating	-

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

#### Evaluation of Performance of the Board of Directors

The Board of Directors shall ensure annual evaluation of performance of the Board of Directors by evaluating their performance at least once a year and using self-evaluation method. The directors are of the view that the structure, composition and qualifications of directors and independent directors in each committee, as well as roles, opinions and meeting arrangements of each committee, are suitable and in line with the context of the Company's operations and relevant regulations.

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

In 2025, the company secretary sent a self-evaluation form to each director for evaluation of performance of the Board of Directors as a whole. The evaluation results have been divided into 3 sections, as follows: 1) structure and qualifications of the Board of Directors, 2) roles, duties and responsibilities of the Board of Directors, and 3) meetings of the Board of Directors so that the Board of Directors shall jointly consider its performance and issues for improvement purposes, and ensure that each director has knowledge and understanding of roles, duties, nature of business and laws relating to business operations, as well as encourage every director to consistently develop skills and knowledge for work. In 2025, according to the self-evaluation results, the Board of Directors achieved a score of 96.72% considered excellent.

The Board of Directors also arranged evaluation of performance of 5 committees including: 1) Audit Committee, 2) Remuneration and Selection Committee, 3) Risk Management Committee, 4) Executive Committee, and 5) Investment Committee. The evaluation results shall be used to develop and improve work efficiency of these committees.

**Details of the evaluation of the duty performance of the board of directors**

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	96.72	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	96.92	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
The Remuneration and Selection Committee	Group assessment	96.92	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
The Risk Management Committee	Group assessment	97.44	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
The Executive Committee	Group assessment	96.41	100

List of directors	Assessment form	Grade / Average score received	Grade / Full score
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
The Investment Committee	Group assessment	95.90	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

### Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Board of Directors shall ensure proper remuneration structure and evaluation whereby the Remuneration and Selection Committee shall be appointed to consider policies and criterion for determining remuneration structure which shall motivate the President, senior executives and personnel at all levels to perform duties in accordance with the Company's objectives and goals. The Remuneration and Selection Committee shall also consider, review and determine the remuneration of the President and employees within the organization as proposed by the management, including annual salary adjustments and annual bonuses, and shall propose the same to the Board of Directors, as well as provide recommendations to the management in respect of such matters.

### Information on meeting attendance and remuneration payment to each board member

#### Meeting attendance and remuneration payment to each board member

#### Meeting attendance of the board of directors

#### Meeting attendance of the board of directors

Number of the board of directors meeting over the : 9  
past year (times)  
Date of AGM meeting : 24 Apr 2025  
EGM meeting : No

#### Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. PHOTIPONG LAMSAM (Chairman of the board of directors)	9	/	9	1	/	1		/	
2. Mr. POOMCHAI LAMSAM (Vice-chairman of the board of directors)	8	/	9	1	/	1		/	
3. Mr. SARA LAMSAM (Director)	9	/	9	1	/	1		/	
4. Mrs. NUALPHAN LAMSAM (Director)	9	/	9	1	/	1		/	
5. Mr. SUTEE MOKKHAVESA (Director)	9	/	9	1	/	1		/	
6. Mr. PIPOP KUNASOL (Director)	9	/	9	1	/	1		/	
7. Mrs. Duangporn Wasanasompong (Director)	9	/	9	1	/	1		/	
8. Mr. ANUPON LIKITPURKPAISAN (Director, Independent director)	8	/	9	1	/	1		/	
9. Mr. SUEBTRAKUL SOONTHORNTHUM (Director, Independent director)	9	/	9	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
10. Mr. POONPIPAT AUNGURIGUL (Director, Independent director)	9	/	9	1	/	1		/	
11. Ms. Jirayong Anuman-rajadhon (Director, Independent director)	0	/	0	0	/	0		/	
12. Dr. Suthiphon Thaveechaiyagarn (Director, Independent director)	0	/	0	0	/	0		/	
13. Mrs. CHANTRA PURNARIKSHA (Director, Independent director)	9	/	9	1	/	1		/	
14. Mr. ARPATSORN BUNNAG (Director, Independent director)	9	/	9	1	/	1		/	

#### Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. PHOTIPONG LAMSAM (Chairman of the board of directors)	9/9 (100.00%)	1/1 (100.00%)	N/A
2. Mr. POOMCHAI LAMSAM (Vice-chairman of the board of directors)	8/9 (88.89%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
3. Mr. SARA LAMSAM (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
4. Mrs. NUALPHAN LAMSAM (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
5. Mr. SUTEE MOKKHAVESA (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
6. Mr. PIPOP KUNASOL (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
7. Mrs. Duangporn Wasanasompong (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
8. Mr. ANUPON LIKITPURKPAISAN (Director)	8/9 (88.89%)	1/1 (100.00%)	N/A
9. Mr. SUEBTRAKUL SOONTHORNTHUM (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
10. Mr. POONPIPAT AUNGURIGUL (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
11. Ms. Jirayong Anuman-rajadhon (Director)	N/A	N/A	N/A
12. Dr. Suthiphon Thaveechaiyagarn (Director)	N/A	N/A	N/A
13. Mrs. CHANTRA PURNARIKSHA (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
14. Mr. ARPATSORN BUNNAG (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>98.15%</b>	<b>100.00%</b>	<b>N/A</b>

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

## Remuneration of the board of directors

## Types of remuneration of the board of directors

According to 2025 shareholders meeting conducted on 24 April 2025, the remuneration was approved and paid by the following details;

### 1. Remuneration of the directors

1.1 The Board of Directors shall receive monthly remuneration at the rate of Baht 20,000/person/month which was the same rate as of the year 2024. The ratio of the remuneration of each director shall be as follows:

- Chairman 2 times
- Vice Chairman 1.5 times
- Directors 1 time

Whereby they shall not receive meeting allowance.

1.2 The remuneration of the committees: The meeting allowance shall be paid each time according to each committees meeting. The committees who are entitled to receive remuneration are as follows:

- Audit Committee
- Remuneration and Selection Committee
- Risk Management Committee

The committees shall receive the meeting allowance at the rate of Baht 20,000/person/time which was the same rate as that of the year 2024. The ration for the meeting allowance shall be in accordance with the ratio of the remuneration of the Board of Directors. In this regard, members of the committees who are the representatives of the management and the executive directors shall not receive the meeting allowance.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>1. Mr. PHOTIPONG LAMSAM (Chairman of the board of directors)</b>			<b>480,000.00</b>		<b>0.00</b>
Board of Directors (Chairman of the board of directors)	0.00	480,000.00	480,000.00	No	
<b>2. Mr. POOMCHAI LAMSAM (Vice-chairman of the board of directors)</b>			<b>440,000.00</b>		<b>0.00</b>
Board of Directors (Vice-chairman of the board of directors)	0.00	360,000.00	360,000.00	No	
The Remuneration and Selection Committee (The chairman of the subcommittee)	80,000.00	0.00	80,000.00	No	
<b>3. Mr. SARA LAMSAM (Director)</b>			<b>320,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
The Executive Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
The Risk Management Committee (Member of the subcommittee)	80,000.00	0.00	80,000.00	No	
<b>4. Mrs. NUALPHAN LAMSAM (Director)</b>			<b>240,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
<b>5. Mr. SUTEE MOKKHAVESA (Director)</b>			<b>300,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
The Investment Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Lending Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Risk Management Committee (Member of the subcommittee)	60,000.00	0.00	60,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>6. Mr. PIPOP KUNASOL (Director)</b>			<b>240,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
The Investment Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
The Lending Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
The Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>7. Mrs. Duangporn Wasanasompong (Director)</b>			<b>320,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
The Investment Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
The Lending Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Remuneration and Selection Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Risk Management Committee (Member of the subcommittee)	80,000.00	0.00	80,000.00	No	
<b>8. Mr. ANUPON LIKTPURKPAISAN (Director, Independent director)</b>			<b>400,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
The Risk Management Committee (The chairman of the subcommittee)	160,000.00	0.00	160,000.00	No	
<b>9. Mr. SUEBTRAKUL SOONTHORNTHUM (Director, Independent director)</b>			<b>400,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Audit Committee (Chairman of the audit committee)	160,000.00	0.00	160,000.00	No	
<b>10. Mr. POONPIPAT AUNGURIGUL (Director, Independent director)</b>			<b>320,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
Audit Committee (Member of the audit committee)	80,000.00	0.00	80,000.00	No	
<b>11. Ms. Jirayong Anuman- rajadhon (Director, Independent director)</b>			<b>0.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	0.00	0.00	No	
Audit Committee (Member of the audit committee)	0.00	0.00	0.00	No	
<b>12. Dr. Suthiphon Thaveechaiyagam (Director, Independent director)</b>			<b>0.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
The Remuneration and Selection Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>13. Mrs. CHANTRA PURNARIKSHA (Director, Independent director)</b>			<b>280,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
The Remuneration and Selection Committee (Member of the subcommittee)	40,000.00	0.00	40,000.00	No	
<b>14. Mr. ARPATSORN BUNNAG (Director, Independent director)</b>			<b>360,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	240,000.00	240,000.00	No	
Audit Committee (Member of the audit committee)	80,000.00	0.00	80,000.00	No	
The Remuneration and Selection Committee (Member of the subcommittee)	40,000.00	0.00	40,000.00	No	
<b>15. Mr. Naruepol Watanakun (Member of the subcommittee)</b>			<b>0.00</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
The Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
The Lending Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>16. Mr. Suphol Pinthong (Member of the subcommittee)</b>			<b>0.00</b>		<b>0.00</b>
The Lending Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>17. Mr. Suphol Pinthong (Member of the subcommittee)</b>			<b>0.00</b>		<b>0.00</b>
The Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	0.00	3,240,000.00	3,240,000.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
2. Audit Committee	320,000.00	0.00	320,000.00
3. The Remuneration and Selection Committee	160,000.00	0.00	160,000.00
4. The Risk Management Committee	380,000.00	0.00	380,000.00
5. The Executive Committee	0.00	0.00	0.00
6. The Investment Committee	0.00	0.00	0.00
7. The Lending Committee	0.00	0.00	0.00

#### Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	780,000.00	820,000.00	860,000.00
Other monetary remuneration (Baht)	5,475,357.15	5,680,000.01	3,240,000.00
Total (Baht)	6,255,357.15	6,500,000.01	4,100,000.00

#### Remunerations or benefits pending payment to the board of directors

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

#### Information on corporate governance of subsidiaries and associated companies

##### Corporate governance of subsidiaries and associated companies

##### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : No  
companies

Mechanism for overseeing subsidiaries and : No / In progress  
associated companies

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

### The monitoring of compliance with corporate governance policy and guidelines

#### Prevention of conflicts of interest

##### Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

The Board of Directors is careful with connected transactions and the conflict of interest whereby the Company had specified the consideration steps carefully, honestly, reasonably and independently within ethical frame, and disclosed information fully in order to prevent the Company from conflict of interest. The Audit Committee had considered connected transactions which may lead to conflict of interest. The Audit Committee then was of the view that the related party transactions in the past year were the transactions in the same manner to the transactions made with other business in general. The Company disclosed such transactions in the notes to financial statements and there was no conflict of interest.

In 2025, the Company did not find any offence relating to interest or conflict of interest that is contrary to the criteria of competent agencies and corporate governance principles of the Company.

##### Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

#### Prevention of the use of inside information to seek benefits

##### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

With respect to the supervision of usage of internal information, the Company has established guidelines for practice for the supervision of usage of internal information and the sale and purchase of the Companys securities for its directors and executives as defined by the Notification of the SEC, and also assigned the directors, executives and employees at all levels to have the duties to keep confidential the following information and documents:

- internal information which has not yet been disclosed to the public;
- information which has been kept for the Companys use only, not for personal use;

- information which has been kept undisclosed temporarily such as information from financial statements which have not yet been submitted to the Securities Exchange, the Company's operating results, capital increase/decrease, joint venture, dividend payment, merger, acquisition and entering into significant commercial contracts; and
- documents which cannot be disclosed to outsiders as the disclosure thereof may lead to benefit seeking for themselves or families or associates wrongfully such as information affecting securities price, trade secret and invention formula belonging to the Company.

In addition, the Company has issued guidelines governing the usage of insider information and the trading of securities, as follows:

1. The Company's directors and executives are prohibited from using and/or disclosing internal information to others before such information is disclosed to the public;
2. The Company's directors and executives including insiders who know the Company's internal information are prohibited from trading securities during a period of one month before such information is disclosed to the public and a period of 4 days after the disclosure of such information to the public (Blackout Period).
3. The president shall inform the company secretary of the buying and selling of the Company's securities at least 1 day in advance of the buying and selling so that the company secretary shall report the matter to the Board of Directors.
4. The Company's directors and executives as defined by the SEC's notifications shall have the duties to report the buying and selling of securities/ the possession of securities of the Company to the Office of the SEC on Form 59 online through the electronic system on website: [www.sec.or.th](http://www.sec.or.th) within 3 business days from the date of buying, selling, transferring or accepting securities, and then send a copy to the Company

In this regard, the Company has prepared a written code of ethics for employees so that the employees at all levels will be informed of and adhere to this code of ethics as guidelines for practice and basic standards for the employees to conduct themselves ethically. This code of ethics shows that the Company is determined to comply with the law, rules, regulations and Articles of Association of the Company. By this code of ethics, the employees will be made aware of what they should be careful and will prevent them from doing any acts which constitute a breach of law, rules, regulations and Articles of Association and tarnish the reputation of the Company.

In 2025, the company secretary sent guidelines for insider information usage, interest reporting and blackout period to directors and executives in advance. The Company has not found that any director, executive or employee, who is involved in insider information, has purchased or sold the Company's securities during a blackout period.

#### Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

#### Anti-corruption action

## Operations in anti-corruption in the past year

Has the company operated in anti-corruption over : Yes  
the past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

The Board of Directors has adhered to the Declaration of Intent in the View of Establishing Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). Phatra Leasing Public Company Limited, are committed to conducting business honestly, transparently, fairly, responsibly and cautiously under applicable laws, rules, regulations and relevant standards. We also realize the importance of anti-corruption. Therefore, we deem it appropriate to establish the Anti-Corruption Policy to put in place guidelines for preventing and combating fraud and corruption in the Company. Our objectives include: to ensure that all of our directors, executives, employees, subsidiary companies, associated companies, other companies over which we have the controlling power, business agents and stakeholders acknowledge, understand and strictly adhere to this Policy; and also to build a strong organizational culture where everyone realizes negative effects of fraud and corruption, to create good corporate values, and to increase confidence of all stakeholders in order to effectively combat fraud and corruption. The Company shall ensure that its anti-corruption practices are effective. Additional information on the Company's Anti-Corruption Policy can be seen at <https://investor.pl.co.th/th/publications/policies-and-related-documents>

The Company has strived to implement the Anti-Corruption Policy by assessing business risks that may be involved in corruption, and determined guidelines for prevention and control of possible risks from corruptions. The Company's internal control measures are as follows:

1. Operating Control is measures for controlling work processes, work procedural steps and document preparation. There shall be mechanisms for controlling and ensuring that all operations are in compliance with relevant rules and regulations in order to reduce operational errors or inadequate preparation.
2. Control Environment is measures for controlling surrounding factors, by which the Company may reduce risks from activities, such as employee training, establishment of policies and practices, imposition of penalty and provision of protection, communication, as well as provision of whistleblowing channels.
3. Financial Control is measures for controlling financial performance, such as controlling disbursements, providing approval steps and establishing procedures for retaining disbursement documents.
4. Monitoring Control is measures for controlling internal audit, including follow-up and/or random inspection, establishment of policies and practices, imposition of penalty and provision of protection, communication and provision of whistleblowing channels.

The Company is committed to conducting its business with transparency and integrity, with anti-corruption established as a key corporate policy. In 2025, the Internal Audit Department incorporated a review of internal control systems related to fraud prevention into its Annual Audit Plan in order to monitor and assess potential risks across various operational processes.

The Internal Audit Department regularly evaluates the adequacy and effectiveness of internal control measures and reports audit findings, along with fraud risk assessments, to the Audit Committee. This ensures that the Company maintains independent and effective oversight mechanisms. Recommendations from such

reviews are also considered to enhance operational controls, align with good corporate governance practices, and strengthen confidence among all stakeholders.

Phatra Leasing Public Company Limited successfully passed the assessment and received its third certification (second renewal) as a member of the Thai Private Sector Collective Action Against Corruption (CAC). This certification is valid for three years, from 30 September 2024 to 30 September 2027. As of 31 December 2025, the Company had a total of 152 employees, all of whom have acknowledged and strictly adhered to the Company's anti-corruption policy. In addition, the Company provides continuous e-Learning training programs to reinforce employees' understanding of anti-corruption policies and practices, thereby fostering a transparent and sustainable corporate culture.

In 2025, the Company continued complying with the No Gift Policy to strengthen a transparent and ethical corporate culture, emphasizing compliance with the Anti-Corruption Policy and preventing corruption risks.



#### Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

## Whistleblowing

#### Operations related to whistleblowing over the past year

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

It is our policy to carry on business transparently and verifiably. We, therefore, establish policies on Whistleblowing to put in place guidelines in case that any stakeholder has any suspicion or find any suspicious activity which might be a violation of the Anti-Corruption Policy or relevant laws, rules or regulations, they may

file a complaint or give a clue together with evidence and relevant details through the channels for giving information or clues provided by the Company.

### **The Whistleblowing channel**

Our employees and stakeholders are welcome to express their opinions and inform of clues for illegal acts in order to lead to:

1. Fact Check;
2. Management Adjustment/Improvement; and
3. Development/Training.

The following are channels for receiving information, grievances or clues:

1. Registered Mail

Attn : Audit Committee/ Internal Audit Office/ Company Secretary

Address : Phatra Leasing Public Company Limited

252/6 29<sup>th</sup> Floor, Muang Thai Phatra Complex 1,

Rachadaphisek Road, Huaykwang, Bangkok 10320

1. 2. Electronic Mail (E-mail)

Email : internalaudit@pl.co.th

company\_secretary@pl.co.th

### **Procedure for Whistleblowing**

The Company has provided mechanisms for protecting the informers who take care of the Company's benefits. In case of the Company's employees who give information or clues and/or say No to corrupt practices, they shall not be demoted, punished or negatively impacted even though their actions may result in the Company's loss of business opportunities. The procedural steps for handling complaints about fraud and corruption are as follows:

1. When a complaint about fraud and corruption is made through a channel provided, the Internal Audit Office shall inspect the complaint, taking into account the explicitness and adequacy of preliminary evidence.
2. In the case that the complaint contains facts, investigation shall be conducted to gather evidence and witnesses. Then such complaint shall be submitted to the Complaint Committee (consisting of Internal Audit Office, Legal Office, Human Resource Department and/or any other persons assigned to oversee this matter (if any)) within 15 business days from the date on which the complaint or clue is received.
3. The Complaint Committee shall review facts and evidence and then prepare a report and opinion within 30 business days, which shall be proposed to the Audit Committee for further consideration and reporting to the Board of Directors.
4. The Internal Audit Office shall prepare a report summarizing statistical data on complaints and clues relating to fraud and corruption and such report shall be kept for not less than 5 years.

In 2025, the Company did not find any wrongdoing or receive any complaint or whistleblowing report relating to improper behavior, violation of the code of conduct or corruption.

### **Number of cases or issues related to whistleblowing**

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

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

### Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SUEBTRAKUL SOONTHORNTHUM (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2 Mr. POONPIPAT AUNGURIGUL (Member of the audit committee)	4	/	4	4/4 (100.00%)
3 Mr. ARPATSORN BUNNAG (Member of the audit committee)	4	/	4	4/4 (100.00%)
4 Ms. Jirayong Anuman-rajadhon (Member of the audit committee)	0	/	0	N/A
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

### The results of duty performance of the audit committee

The Board of Directors of Phatra Leasing Public Company Limited has resolved to establish an audit committee consisting of Mr. Suebtrakul Soonthornthum as chairman, Mr. Poonpipat Aungurigul and Mr. Arpatsorn Bunnag as members

During the past 12-month period ended as at 31 December 2025 (January 2025 – December 2025), the Audit Committee held 4 meetings, at which all members were present whereby they made consideration and comments on several matters as follows:

1. Review of the Company's quarterly financial statements and financial statements for the year 2025 ended as at 31 December 2025 : The Audit Committee was of the opinion that the said financial statements were prepared correctly, appropriately, sufficiently and were reliable in accordance with the certified accounting

standards.

2. The Audit Committee held 4 meetings with the officers of the Internal Audit Office, at which the Audit Committee acknowledged the results of the audit and review of the internal control system for the year 2025 ended as at 31 December 2025 operated by the Internal Audit Office. The Audit Committee was of the opinion that the Company had an adequate and appropriate internal control system.

3. Acknowledgement of the report on the Companys compliance with the law on securities and exchange, the Stock Exchanges regulations or the laws relating to the Companys business: The Audit Committee was of the opinion that the Company had fully complied with the law on securities and exchange, the Stock Exchanges regulations and the laws relating to the Companys business.

4. The Audit Committee held 4 meetings with the Companys certified auditor. The Audit Committee was of the opinion that KPMG Phoomchai Audit Limited (KPMG), the auditor of the Company for the accounting period of the year 2025 ended as at 31 December 2025 had properly performed the duties in accordance with auditing standards.

5. The Audit Committee considered related parties transactions which might give rise to a conflict of interest, and was of the opinion that the related parties transactions occurred were entered into in the same manner as transactions made in the ordinary course of business whereby the Company already disclosed the said transactions in the notes to the financial statements, and there was no conflict of interest.

6. The Audit Committee considered the update of overdue receivables.

Furthermore, the Audit Committee provided its opinion and comment on the overall performance of duties according to the charter and/or scope of operation as follows: The Company adhered to the good governance policy which resulted in good internal control system. The financial statements were correctly and accurately prepared. There was sufficient disclosure of information which was reliable in accordance with the certified accounting standards. According to the financial report for the year 2025 ended as at 31 December 2025, there was no information or circumstance which would materially affect the Companys financial status.

The Audit Committee nominated certified auditors and proposed remuneration of auditors to the Companys Board of Directors to the effect that Ms. Pantip Gulsantithamrong and/or Mr. Chokechai Ngamwutikul and /or Ms. Charinrat Noprampa and /or Mr. Jedsada Leelawatanasuk, certified auditors of KPMG Phoomchai Audit Limited should be appointed as the Companys auditor (s) for the accounting period of the year 2026.

## **Information on summary of the results of duty performance of subcommittees**

### **Meeting attendance and the results of duty performance of subcommittees**

#### **Meeting attendance of The Remuneration and Selection Committee**

Meeting The Remuneration and Selection : 2  
Committee (times)

List of Directors	Meeting attendance of The Remuneration and Selection Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

1 Mr. POOMCHAI LAMSAM (The chairman of the subcommittee)	2	/	2	2/2 (100.00%)
2 Mrs. CHANTRA PURNARIKSHA (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. ARPATSORN BUNNAG (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
4 Mrs. Duangporn Wasanasompong (Member of the subcommittee)	0	/	0	N/A
5 Dr. Suthiphon Thaveechaiyagarn (Member of the subcommittee, Independent director)	0	/	0	N/A
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

### The results of duty performance of The Remuneration and Selection Committee

The Remuneration and Selection Committee of Phatra Leasing Public Company Limited shall consist of 3 members, at least one of whom must be an independent director. In the year 2025, the Committee consisted of Mr. Poomchai Lamsam, vice chairman, as chairman, and 2 independent directors, namely Mrs. Chantra Purnariksha and Mr. Arpatsorn Bunnag as members. During the past year 2025, the Remuneration and Selection Committee held a total of 2 meetings. Significant duties performed by the Remuneration and Selection Committee can be summarized as follows:

1. To consider and nominate qualified individuals possessing the requisite knowledge, capabilities, and qualifications in compliance with public company law, securities law, and relevant regulations, for submission to the Board of Directors for appointment as replacement directors for those who resign during the year, with emphasis on candidates whose competencies align with the Company's business strategy.

2. To consider and select suitable candidates for appointment as directors in place of those retiring by rotation at the Annual General Meeting of Shareholders, based on the Board Skill Matrix, including skills, experience, past performance, and business ethics. The Company also provided minority shareholders the

opportunity to propose qualified candidates in advance during November/December 2025; however, no nominations were received.

3. To consider and determine the structure and level of directors remuneration to ensure alignment with their duties, responsibilities, and the Companys performance, with reference to industry benchmarks, in order to ensure competitiveness and to incentivize effective performance.

4. To evaluate the performance of the Managing Director in order to determine appropriate remuneration and bonus, reflecting management achievements, long-term value creation, and effectiveness in driving the Companys strategic objectives, and to propose such matters to the Board of Directors for consideration and approval.

5. To review the criteria for annual salary adjustments and bonus payments, taking into account the Companys performance and industry data, to ensure that the employee compensation structure remains up-to-date, fair, and capable of retaining high-potential personnel, thereby supporting the Companys sustainable growth.

### Meeting attendance of The Risk Management Committee

Meeting The Risk Management Committee : 4  
(times)

List of Directors	Meeting attendance of The Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. ANUPON LIKITPURKPAISAN (The chairman of the subcommittee)	4	/	4	4/4 (100.00%)
2 Mr. SARA LAMSAM (Member of the subcommittee)	4	/	4	4/4 (100.00%)
3 Mr. PIPOP KUNASOL (Member of the subcommittee)	4	/	4	4/4 (100.00%)
4 Mr. SUTEE MOKKHAVESA (Member of the subcommittee)	3	/	4	3/4 (75.00%)
5 Mrs. Duangporn Wasanasompong (Member of the subcommittee)	4	/	4	4/4 (100.00%)
<b>Average meeting attendance rate</b>				<b>(95.00%)</b>

### The results of duty performance of The Risk Management Committee

The Risk Management Committee performs its duties as assigned by the Board of Directors, with a focus on overseeing that the Company maintains a robust, adaptive, and effective risk management framework aligned with its business strategies, with the aim of safeguarding the best interests of the Company and all stakeholders. In 2025, the Committee performed its key duties, which can be summarized as follows:

1. The Committee reviewed and established risk management policies, standards, and risk control measures to ensure alignment with the Company's strategic direction and business objectives, and proposed such matters to the Board of Directors. The scope covered key risk factors across all dimensions, including liquidity risk, rental payment capacity risk, interest rate risk, marketing and competition risk, carcass value management risk, as well as emerging risks, such as reputational risk and technological changes that may impact the Company's performance, for example, electric vehicle (EV) technology.

2. The Committee monitored and reviewed the adequacy of the Company's risk management policies and systems on a regular basis to ensure that actual practices are aligned with established standards and remain effective. The Committee also provided strategic recommendations to the Board of Directors to continuously enhance and strengthen the Company's risk management processes.

3. The Committee regularly reported its performance and key findings to the Board of Directors, including significant issues and recommendations for improvement, to ensure alignment with the Company's risk management policies and frameworks.

### Meeting attendance of The Executive Committee

Meeting The Executive Committee (times) : 13

List of Directors	Meeting attendance of The Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SARA LAMSAM (The chairman of the subcommittee)	13	/	13	13/13 (100.00%)
2 Mr. PIPOP KUNASOL (Member of the subcommittee)	13	/	13	13/13 (100.00%)
3 Mr. SUTEE MOKKHAVESA (Member of the subcommittee)	13	/	13	13/13 (100.00%)
4 Mr. Naruepol Watanakun (Member of the subcommittee)	12	/	13	12/13 (92.31%)
5 Mr. Suphol Pinthong (Member of the subcommittee)	0	/	0	N/A
<b>Average meeting attendance rate</b>				<b>(98.08%)</b>

### The results of duty performance of The Executive Committee

In 2025, the Executive Committee diligently performed its duties in accordance with the scope of authority, duties, and responsibilities assigned by the Board of Directors. The Committee focused on bridging policy and operational execution to drive the organization toward achieving its strategic objectives amid a volatile economic environment. The key duties performed can be summarized as follows:

1. The Committee worked closely with the management team to oversee business operations in alignment with the approved budget and business plan, with emphasis on business risk diversification. The Committee also considered approaches to expand the Company's product and service offerings into high-potential areas

aligned with market demand, in order to enhance income stability and strengthen long-term competitiveness.

2. The Committee undertook a review and enhancement of the Company's sustainability targets to further strengthen long-term value creation and organizational sustainability.

3. The Committee remained committed to driving the business in accordance with good corporate governance principles, with emphasis on equitable and fair treatment of all stakeholders. The Committee also served as a key mechanism in effectively communicating policies from the Board of Directors to the management team, promoting transparency, accountability, and collaboration across the organization to support sustainable growth.

4. The Committee regularly convened meetings to monitor and review the Company's operating performance to ensure alignment with established policies and organizational objectives, while providing timely guidance and recommendations to address issues as they arise.

#### Meeting attendance of The Investment Committee

Meeting The Investment Committee (times) : 3

List of Directors	Meeting attendance of The Investment Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PIPOP KUNASOL (The chairman of the subcommittee)	3	/	3	3/3 (100.00%)
2 Mr. SUTEE MOKKHAVESA (Member of the subcommittee)	3	/	3	3/3 (100.00%)
3 Mrs. Duangporn Wasanasompong (Member of the subcommittee)	3	/	3	3/3 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

#### The results of duty performance of The Investment Committee

1. To review the Company's capital structure.
2. To consider the management of the Company's balance sheet, such as capital increases and credit facilities with financial institutions (including the Company's asset and liability management policy).
3. To consider the management of the Company's assets.
4. To consider the Company's liquidity and funding policy to ensure alignment with the Company's future business plans.
5. To formulate and develop the Company's financial strategies.
6. To consider matters that may affect the Company's credit rating.

#### Meeting attendance of The Lending Committee

Meeting The Lending Committee (times) : 0

List of Directors	Meeting attendance of The Lending Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PIPOP KUNASOL (The chairman of the subcommittee)	0	/	0	N/A
2 Mr. SUTEE MOKKHAVESA (Member of the subcommittee)	0	/	0	N/A
3 Mrs. Duangporn Wasanasompong (Member of the subcommittee)	0	/	0	N/A
4 Mr. Naruepol Watanakun (Member of the subcommittee)	0	/	0	N/A
5 Mr. Suphol Pinthong (Member of the subcommittee)	0	/	0	N/A
<b>Average meeting attendance rate</b>				<b>N/A</b>

#### The results of duty performance of The Lending Committee

In 2025, there were no meetings of the Lending Committee.

## Corporate Sustainability Policy

### Information on policy and goals of sustainable management

#### Sustainability Policy

Sustainability Policy : Yes

Phatra Leasing Public Company Limited recognizes the importance of sustainability as a key driver for long-term business growth and value creation for all stakeholders. Amid rapidly evolving economic, social, and environmental conditions, the Company is committed to integrating sustainability principles into all aspects of its operations, with good governance and transparent management serving as fundamental pillars.

In 2025, the Company faced multidimensional challenges, including climate change-related risks, intensified competition in the commercial market, and rising stakeholder expectations for responsible business conduct. In response, the Company has systematically refined its strategies through the development of innovative products that promote sustainable resource utilization, enhanced management of sustainability-related risks, and a strong focus on building trust within the communities in which it operates. These strategic adaptations not only mitigate operational risks in both the short and long term but also strengthen stakeholder confidence and contribute to balanced and sustainable growth across all dimensions.

Under its vision to become a leader in the leasing industry that effectively meets customer needs while delivering long-term value, the Company has integrated its operational framework with its sustainability agenda. Particular emphasis is placed on reducing greenhouse gas emissions, promoting diversity and equality within the organization, and creating shared value for communities. To ensure tangible outcomes, the Company has established a clear sustainability framework encompassing balanced management across economic and governance, social, and environmental dimensions.

In terms of environmental management, the Company focuses on developing environmentally friendly innovations, including promoting efficient energy utilization and effective resource management to reduce waste and improve operational efficiency. On the social front, the Company emphasizes the promotion of human rights and equality by ensuring that employees are provided with equal opportunities for development and growth within a safe and inclusive working environment that supports diversity.

The successful achievement of these objectives is underpinned by effective corporate governance and strict compliance with applicable laws and regulations. The Company has established an organizational structure that ensures transparent relationships among shareholders, the Board of Directors, and management, with clear segregation of duties and well-defined roles and responsibilities. In addition, the Company leverages digital technologies and data-driven approaches to analyze risks and business opportunities, thereby enhancing its competitiveness and creating sustainable value in the long term.

#### Sustainability management goals

Does the company set sustainability management goals : Yes

In 2025, the Company's overall performance against its key sustainability targets can be summarized as follows:

#### Environmental Performance

During the year, the Company's environmental performance was largely in line with its established targets. Notable achievements included the continued expansion of its Green Asset portfolio, improved energy efficiency, and a significant reduction in waste generated at source. These outcomes were driven by strict measures to reduce single-use plastics and the promotion of circular economy principles within the organization. However, paper consumption increased by 5.7%, exceeding the set target. This was primarily

attributable to the higher volume of documentation required for vehicle ownership transfers upon contract maturity. Nevertheless, the Company remains committed to efficient resource utilization alongside effective environmental management, with the objective of supporting long-term sustainable growth.

### **Social Performance**

During the year, the Company successfully achieved all seven key social performance indicators, covering both human capital governance and customer satisfaction management. These included the absence of complaints related to unfair treatment, improvement in employee engagement scores, increased training hours for skills development, and the continued maintenance of strict occupational health and safety standards. In terms of customer service, the Company maintained compliance with personal data protection standards (PDPA) and effectively managed service-related complaints in line with established targets. These achievements reflect the effectiveness of the Companys standardized management systems, as well as its strong commitment to delivering sustainable value and high levels of satisfaction to all stakeholder groups.

### **Governance Performance**

During the year, the Company achieved strong performance in maintaining high standards of good corporate governance, successfully meeting all established targets. A key highlight was the Companys first-time achievement of a 5-star (Excellent) Corporate Governance (CG) Score, while continuing to maintain its certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC). In addition, no incidents of violations of the Companys Code of Conduct were identified throughout 2025. This reflects the robustness of the Companys internal control and audit systems, and reinforces its commitment to conducting business with transparency, integrity, and ethical standards.

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

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

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

## **Information on impacts on stakeholder management in business value chain**

### **Business value chain**

Phatra Leasing Public Company Limited places strong emphasis on value chain management to create added value and sustainability across all aspects of its business operations. The Companys value chain is interconnected with a wide range of stakeholders, covering upstream to downstream activities. Operating on the principles of transparency and efficiency not only strengthens stakeholder confidence but also supports the Companys long-term sustainable growth. The Company focuses on integrating resources and creating value at every stage of its operations, from selecting business partners aligned with sustainability principles, optimizing resource utilization, to delivering products and services that effectively meet customer needs. This is carried out under the commitment to minimizing environmental impact and contributing positively to society, thereby maintaining a balance between commercial success and social responsibility.

The Company's value creation process begins with upstream procurement, where emphasis is placed on selecting business partners and suppliers whose operational standards align with environmental, social, and governance (ESG) principles. Clear selection criteria are established, along with ongoing monitoring and evaluation systems to ensure responsible business practices among partners. At the operational level, the Company integrates sustainability concepts into its internal processes, focusing on efficient resource utilization, reduction of greenhouse gas emissions, and the adoption of environmentally friendly technologies. This is complemented by a strong commitment to employee well-being and workplace safety, as well as continuous human capital development to ensure readiness for evolving business challenges.

In the downstream stage, the Company is committed to delivering products and services that meet customer needs with transparency, aiming to build long-term satisfaction and trust. In addition, the Company emphasizes the collection and analysis of customer feedback to continuously enhance service quality, as well as creating positive experiences through active engagement with stakeholders. These processes collectively strengthen long-term and sustainable relationships across all segments of the Company's value chain.

**Analysis of stakeholders in the business value chain**

**Details of stakeholder analysis in the business value chain**

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>- An organizational culture that promotes diversity and equality</li> <li>- A fair compensation system and comprehensive employee benefits</li> <li>- Job security and career growth opportunities</li> <li>- Capability development, including the enhancement of knowledge, competencies, and job-related skills</li> <li>- A safe and healthy working environment in accordance with occupational health and safety standards</li> </ul>	<ul style="list-style-type: none"> <li>-</li> </ul>	<ul style="list-style-type: none"> <li>• Online Communication</li> <li>• Complaint Reception</li> <li>• Employee Engagement Survey</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Customers</li> </ul>	<ul style="list-style-type: none"> <li>Deliver products and services that are provided fairly, conveniently, efficiently, and safely.</li> </ul>	-	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Satisfaction Survey</li> <li>Others               <ul style="list-style-type: none"> <li>The Company has established a team of professionals to provide close consultation and support, while also providing various communication channels to receive feedback, suggestions, and complaints through public relations media and multiple contact channels.</li> </ul> </li> </ul>
<b><u>External stakeholders</u></b>			
<ul style="list-style-type: none"> <li>Creditor</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with loan agreement terms and repayment in accordance with the agreed conditions</li> </ul>	-	<ul style="list-style-type: none"> <li>Visit</li> <li>External Meeting</li> <li>Complaint Reception</li> </ul>
<ul style="list-style-type: none"> <li>Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>Generating stable and transparent returns through sustainable business operations and good corporate governance</li> <li>Regular and comprehensive disclosure of information and communication</li> </ul>	-	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Annual General Meeting (AGM)</li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Government agencies and Regulators</li> </ul>	<ul style="list-style-type: none"> <li>- Compliance with applicable laws and relevant regulations</li> </ul>	-	<ul style="list-style-type: none"> <li>• External Meeting</li> <li>• Training / Seminar</li> </ul>
<ul style="list-style-type: none"> <li>• Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>- Transparency, equality, and fairness that are accountable and verifiable</li> <li>- Accurate and complete information disclosure and communication</li> <li>- Promoting collaboration that creates tangible mutual benefits</li> </ul>	-	<ul style="list-style-type: none"> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Complaint Reception</li> </ul>

**Information on organization's material sustainability topics**

**Organization's material sustainability topics**

The company has identified its sustainability : Yes  
materiality topics

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

**Details of organization's material sustainability topics**

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Climate Change Management	<ul style="list-style-type: none"> <li>• Greenhouse Gas Management</li> </ul>
Employee Care and Development	<ul style="list-style-type: none"> <li>• Fair Labor Practices</li> </ul>
Waste Management	<ul style="list-style-type: none"> <li>• Waste and Waste Management</li> </ul>

**Information on sustainability report**

**Corporate sustainability report**

Corporate sustainability report : Doesnt Have data

**Company sustainability disclosure aligned with standards**

## Sustainability risk management

### Information on risk management policy and plan

#### Risk management policy and plan

##### Risk Management

The Company places strong emphasis on good corporate governance and effective risk management. The Board of Directors has established a Risk Management Committee to define policies and set a comprehensive risk management framework covering all dimensions of the business. The framework emphasizes transparency, promotes long-term stability, and enhances confidence among all stakeholders through systematic monitoring and evaluation processes to prevent and mitigate potential impacts on business operations.

In 2025, the Company reviewed and refined its five-level risk assessment criteria and defined its risk appetite in alignment with the COSO Enterprise Risk Management (COSO ERM) framework. This ensures that risks at each level from Insignificant to Severe are managed with appropriate and timely response measures.

##### Key Risk Analysis and Risk Management Approach

The Company identifies seven key risk categories, with details and management approaches as follows:

###### 1. Liquidity Risks

As the Company's primary source of funding is derived from borrowings from financial institutions with fixed repayment schedules, the Company recognizes the risk of potential inability to meet its debt obligations as they become due. This may arise in situations where debt repayments exceed cash inflows from lease rentals during a given period, which could adversely affect the Company's liquidity if appropriate funding arrangements are not in place.

To mitigate such risk, the Company places strong emphasis on prudent asset-liability management, ensuring a close alignment between future cash inflows from lease receivables and debt repayment schedules (Asset-Liability Matching).

In addition, the Company focuses on maintaining adequate funding facilities for both short-term and long-term requirements to support debt repayment obligations as well as future business expansion. The Company's funding structure is well-diversified, comprising promissory notes, bills of exchange, debentures, and long-term loans from financial institutions. This flexible and comprehensive funding management approach ensures that the Company maintains sufficient liquidity for its operations, meets its financial obligations as they fall due, and supports sustainable business growth.

###### 2. Credit Risk

As rental income constitutes the Company's primary source of revenue, the lessee's ability to fulfill lease payment obligations is a critical factor. To mitigate potential impacts on cash flows and overall operating performance, the Company has established a systematic risk management approach covering the entire process, from customer screening to close monitoring of receivables.

The Company focuses on targeting strategic customer segments, particularly corporate clients that lease assets for core business operations, as such customers typically have clearer usage purposes and stronger financial stability compared to individual customers.

In addition, the Company places emphasis on selecting customers operating in industries with strong growth potential and low volatility in order to reduce systemic risk. This is complemented by thorough financial assessments and creditworthiness analysis of each customer prior to approval.

Furthermore, the Company has implemented efficient and continuous lease payment monitoring processes, enabling early identification of warning signals and timely corrective actions. As a result, the Company is able to maintain default risk at a manageable level.

###### 3. Interest rate Risk

The Company is exposed to interest rate risk due to the nature of its revenue structure, whereby lease rates are fixed throughout the contract period, which typically ranges from 3 to 5 years. This provides the Company with predictable income streams over the lease term. However, a portion of the Company's borrowings remains subject to floating interest rates, which may directly impact its cost of funds.

To ensure effective financial cost management, the Company focuses on aligning its liability structure with its asset profile across two key dimensions. First, the Company manages its duration gap by securing long-term funding sources that correspond with the lease tenor of its assets, thereby reducing the risk associated with refinancing under volatile interest rate conditions. Second, the Company prudently manages its interest rate structure through an appropriate mix of fixed-rate and floating-rate borrowings to maintain funding stability amid economic uncertainties.

These approaches enable the Company to manage its cost of funds effectively and maintain an appropriate interest rate spread, supporting consistent profitability over the long term.

#### **4. Marketing and Competition Risks**

At present, the leasing industry is facing intensified competition driven by the expansion of new entrants, including financial institutions and captive finance providers affiliated with international automotive manufacturers, which benefit from strong funding bases. This has led to increased pricing competition and may put pressure on overall industry returns.

Amid ongoing economic volatility, the Company has adopted a prudent growth strategy, focusing on rigorous credit screening and maintaining a clearly defined core customer base, particularly corporate clients that require leased assets for business operations and demonstrate strong financial capability.

In addition, the Company differentiates itself by delivering comprehensive fleet management solutions that effectively address customer needs. This is supported by the integration of advanced information systems to enhance service efficiency and asset management. At the same time, the Company continues to develop its product offerings and expand into higher-yield asset categories in order to achieve portfolio diversification and effectively mitigate concentration risk.

#### **5. Residual Value Risks**

As the Company's core business is the provision of operating lease services to corporate clients, with an average contract term of 35 years, most leased assets are typically disposed of in the secondary market upon contract expiry. Accordingly, gains from the disposal of assets represent an important factor affecting the Company's operating performance.

In 2025, the used car market experienced continued volatility and had yet to fully recover, due to several pressure factors. These include a high volume of repossessed vehicles from financial institutions, a slowdown in the domestic economy, and elevated household debt levels, which have directly affected consumer purchasing power. In addition, stricter lending practices by financial institutions, together with price competition in the new car market—particularly the growing popularity of electric vehicles (EVs)—have contributed to a decline in benchmark prices in the used car market.

Nevertheless, leveraging its extensive experience and expertise in residual value management, the Company has adjusted its operational strategies to mitigate such impacts, as follows:

- **Asset Utilization:** The Company has shifted from an immediate disposal approach upon contract expiry to optimizing the use of well-maintained assets by redeploying them to generate additional income through alternative leasing arrangements, where appropriate.
- **Direct-to-Consumer (D2C):** The Company has increased the proportion of used car sales through its online platform, [www.sa-buycar.com](http://www.sa-buycar.com), in order to reduce reliance on auction channels and enhance profit margins by directly reaching end consumers (B2C).

#### **6. Anti-Corruption Risk**

The Company is committed to conducting its business in accordance with the principles of good corporate governance, placing the highest priority on anti-corruption and strict compliance with applicable laws and

regulations. The Company also continuously promotes awareness among employees at all levels to prevent and combat all forms of corruption.

In this regard, the Company has reaffirmed its commitment by becoming a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2018, and has established a clear Anti-Corruption Policy to serve as a guideline for all personnel. To ensure effective implementation, the Company regularly conducts training programs and knowledge assessments to enhance employees understanding and awareness of anti-corruption measures.

In addition, the Company requires an annual assessment and review of corruption-related risks. The Internal Audit function is responsible for independently reviewing the internal control system and investigating relevant complaints, with findings reported directly to the Audit Committee. This ensures that anti-corruption risk management processes remain transparent, verifiable, and effective in preventing and mitigating potential misconduct.

### 7. Emerging Risk & ESG

The Company closely monitors risks arising from rapid advancements in electric vehicle (EV) and clean energy technologies, which may affect long-term asset valuation. To address this, the Company has established a dedicated working team to closely analyze technology life cycles.

In addition, the Company is preparing to comply with emerging environmental standards and regulatory requirements to maintain access to cost-effective funding sources aligned with sustainability principles. The Company also continuously monitors volatility arising from international tax measures and global political developments in order to assess potential impacts on customers debt servicing capacity on an ongoing basis.

## Information on ESG risk factors management standards

### ESG risk factors management standards

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

## Information on ESG risk factors

### Risk factors on business operation

#### Operational risk associated with the Company or the group of companies

##### Risk 1 Liquidity Risk

- Related risk factors :
  - Financial Risk
  - Insufficient sources of funding
  - Liquidity risk

ESG risk factors : No

### Risk characteristics

As the Company's primary source of funding is derived from borrowings from financial institutions with fixed repayment schedules, the Company is exposed to the risk of being unable to meet its debt obligations as they fall due. This risk may arise in situations where the amount of debt repayments due in a given period exceeds the cash inflows from lease payments received during the same period.

### **Risk-related consequences**

Such risk may adversely affect the Company's liquidity position if adequate funding sources are not arranged to support debt repayments. This, in turn, may impact the Company's ability to continue its operations and fulfill its financial obligations in a timely manner.

### **Risk management measures**

The Company places significant emphasis on prudent cash flow management by closely aligning future cash inflows from lease receivables with debt repayment schedules (AssetLiability Matching). In addition, the Company focuses on maintaining adequate borrowing facilities in both the short and long term and diversifying its funding structure through various sources, including promissory notes, bills of exchange, debentures, and long-term loans from financial institutions. These measures are intended to ensure sufficient liquidity for business operations and timely debt servicing, while supporting the Company's sustainable business growth.

### **Risk 2 Credit Risk**

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Business operations of partners in the supply chain
- Economic risk

ESG risk factors : Yes

### **Risk characteristics**

As lease income constitutes the Company's primary source of operating revenue, the lessee's ability to make timely lease payments is a key factor of importance to the Company. Accordingly, the Company may be exposed to the risk of customer default on lease payment obligations.

### **Risk-related consequences**

Such risk may adversely affect the Company's cash flow and overall operating performance.

### **Risk management measures**

The Company has established a systematic risk management approach in this area, covering processes from customer screening to close monitoring of receivables. The Company focuses on selecting corporate customers who lease assets for use in their core business operations, as well as prioritizing customers operating in industries with strong growth potential and relatively low volatility. This is undertaken in conjunction with an assessment of customers financial position and an analysis of their debt servicing capacity prior to approval. In addition, the Company continuously monitors lease payment performance in order to detect early warning signals and implement timely corrective actions.

### **Risk 3 Interest Rate Risk**

Related risk factors :

#### Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

ESG risk factors : No

### **Risk characteristics**

The Company is exposed to interest rate risk due to the nature of its revenue structure, whereby lease income is primarily determined at fixed rates throughout the contract term, which typically ranges from 3 to 5 years.

Meanwhile, a portion of the Company's borrowing costs remains linked to floating interest rates prevailing in the market.

#### **Risk-related consequences**

Fluctuations in interest rates may directly affect the Company's financing costs and may adversely impact interest margins and long-term profitability.

#### **Risk management measures**

The Company focuses on managing its liability structure in alignment with its asset profile across two key dimensions. These include duration gap management through the procurement of long-term funding sources that correspond to the lease term of assets, thereby reducing refinancing risk during periods of interest rate volatility. In addition, the Company carefully manages its interest rate mix by maintaining an appropriate balance between fixed-rate and floating-rate borrowings in order to control financing costs at an appropriate level and preserve the long-term stability of its funding base.

#### **Risk 4 Anti-Corruption Risk**

Related risk factors :

Operational Risk

- Corruption

ESG risk factors : Yes

#### **Risk characteristics**

The Company is exposed to corruption and fraud risks that may arise from the conduct of personnel or business operations if appropriate governance and control mechanisms are not effectively implemented.

#### **Risk-related consequences**

Such risks may adversely affect the Company's credibility and reputation, as well as its compliance with applicable laws and regulations.

#### **Risk management measures**

The Company is committed to conducting its business in accordance with good corporate governance principles, with a strong emphasis on anti-corruption practices and strict compliance with relevant laws and regulations. The Company continuously promotes awareness among employees at all levels to prevent and combat all forms of corruption. The Company declared its intention to become a member of the Thai Private Sector Collective Action Against Corruption (CAC) in 2018 and has established an Anti-Corruption Policy to serve as a framework for the conduct of all personnel. In addition, the Company regularly provides training and assessments to enhance employees' understanding of anti-corruption measures. The Company also conducts annual corruption risk assessments and reviews, while the Internal Audit function independently evaluates the effectiveness of internal control systems and investigates related complaints, reporting its findings directly to the Audit Committee. These measures are designed to ensure transparency, accountability, and effective prevention of misconduct.

#### **Risk 5 Emerging Risk and ESG**

Related risk factors : Strategic Risk

- Changes in technologies
- ESG risk

Operational Risk

- Product obsolescence
- Impact on the environment

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

**Risk characteristics**

The Company monitors risks arising from the rapid evolution of electric vehicle (EV) and clean energy technologies, which may affect the long-term valuation of assets. The Company is also exposed to risks associated with changes in environmental regulatory standards and requirements, as well as volatility stemming from international tax measures and global geopolitical developments.

**Risk-related consequences**

Such risks may affect the long-term value of the Companys assets, its ability to access funding at an appropriate cost, and the debt servicing capacity of its customers.

**Risk management measures**

The Company has established a dedicated working team to closely monitor technology life cycles and developments in EV and clean energy technologies. The Company also prepares for compliance with emerging environmental standards and regulatory requirements, while continuously monitoring international tax measures and global geopolitical developments. These efforts enable the Company to analyze and assess potential impacts in a timely manner and respond appropriately to evolving risk factors.

**Risk 6 Market & Competitive Risk**

Related risk factors : Strategic Risk  
• Competition risk

ESG risk factors : No

**Risk characteristics**

The leasing industry is facing intensified competition due to the expansion of new market entrants, including financial institutions and captive finance providers affiliated with foreign automobile manufacturers with strong capital bases. This has resulted in heightened price competition within the industry.

**Risk-related consequences**

Such intense competition may adversely affect the overall return of the industry and the Companys operating performance.

**Risk management measures**

The Company adheres to a prudent growth strategy by maintaining strict credit screening processes and focusing on a clearly defined core customer base, particularly corporate customers who require assets for their business operations and demonstrate strong financial capacity.

In addition, the Company differentiates itself by delivering comprehensive fleet management solutions through the integration of information systems to enhance service efficiency. The Company also continuously develops new products and expands its range of leased assets with higher return potential in order to diversify its portfolio and mitigate risks arising from asset concentration.

**Risk 7 Residual Value Risk**

Related risk factors : Strategic Risk  
• Volatility in the industry in which the company operates

Operational Risk  
• Inventory risk

ESG risk factors : No

**Risk characteristics**

As the Company's core business involves providing operating lease services, most assets are disposed of in the used vehicle market upon the expiration of lease contracts. Therefore, gains from the disposal of assets constitute a key factor affecting the Company's operating performance. In 2025, the used vehicle market experienced continued volatility due to several factors, including a high volume of repossessed vehicles from financial institutions, a slowdown in domestic economic conditions, tighter lending policies, and price competition in the new vehicle market, as well as the growing popularity of electric vehicles (EVs).

### **Risk-related consequences**

These factors have contributed to a decline in the benchmark prices of used vehicles, which may adversely affect gains from asset disposals and the Company's overall operating performance.

### **Risk management measures**

The Company has adjusted its operational strategies to mitigate such impacts by enhancing asset utilization through redeploying well-maintained assets to generate additional income under alternative leasing arrangements. In addition, the Company has expanded its direct-to-consumer (D2C) sales channels by increasing the proportion of used vehicle sales conducted through the Company's online platform. This approach aims to reduce reliance on auction channels and enhance the Company's ability to generate higher profit margins through direct access to end customers.

## **Information on business continuity plan (BCP)**

### **Business Continuity Plan (BCP)**

Business Continuity Plan (BCP) : Yes

### **Business Continuity Plan (BCP)**

The Company has established a Business Continuity Plan (BCP) to address a wide range of emergency situations, including natural disasters, fire incidents, information technology disruptions, security incidents, and pandemics. The objective is to ensure the continuity of business operations, minimize impacts on the Company, customers, and stakeholders, and enable a timely recovery to normal operations.

The Company has defined an emergency management structure, whereby the President or Executive Vice President is authorized to assess the situation, activate the BCP, and oversee its implementation. Clear and timely communication channels, both internally and externally, are also established to ensure effective coordination.

The BCP covers key areas, including workforce readiness (such as work-from-home arrangements or alternate sites), continuity of critical business processes, availability of IT systems and data, management of key resources and assets, and maintenance of financial liquidity.

Incident Levels have been defined to guide the Company's response, ranging from monitoring stages to crisis situations. Each level is supported by appropriate measures, such as preparedness activities, system testing, work arrangement adjustments, utilization of alternate sites, and full activation of backup systems.

In addition, the Company has identified critical functions, including customer services, payment collection, credit approval and management, and regulatory reporting, to ensure that essential operations can continue during disruptions.

The Company regularly reviews and tests the BCP to ensure its effectiveness, alignment with evolving risks, and readiness for practical implementation in the event of an emergency.



## Sustainable supply chain management

### Information on sustainable supply chain management policy and guidelines

#### Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management : Yes  
policy and guidelines

Link for company's sustainable supply chain : <https://investor.pl.co.th/en/document/annual-reports>  
management policy and guidelines

### Information on sustainable supply chain management plan

#### Sustainable supply chain management plan

Company's sustainable supply chain management : Yes  
plan

Phatra Leasing Public Company Limited recognizes the importance of analyzing and managing stakeholder relationships throughout its value chain to ensure efficient, transparent operations and the ability to respond to the needs of all stakeholder groups in a sustainable manner over the long term. In this regard, the Company has adopted the AA1000 Stakeholder Engagement Standard (AA1000SES), an internationally recognized framework, to systematically identify, assess, and manage stakeholders. The Company places emphasis on the core principles of inclusivity, materiality, and responsiveness in its stakeholder engagement processes.

The Company's value chain encompasses a diverse range of stakeholders across all dimensions, including upstream stakeholders such as suppliers and creditors, internal stakeholders comprising employees, and downstream stakeholders including customers and communities. Each group plays a critical role in driving the Company's business. The Company therefore identifies stakeholder needs and expectations, and assesses the impacts of its operations through various engagement channels, such as surveys and consultation meetings. These processes enable stakeholders to actively contribute to the development of the Company's strategies and operations. Insights obtained from stakeholder engagement are translated into tangible actions, including the selection of ESG-aligned business partners and the strengthening of relationships with surrounding communities.

In 2025, the Company continued to conduct stakeholder analysis in accordance with the AA1000SES framework and confirmed that its key stakeholders remain categorized into six principal groups. At the same time, the Company gained more diverse and valuable insights, which have enabled more precise stakeholder prioritization and the development of effective approaches to address the needs and expectations of each group. These efforts aim to create shared value and support sustainable outcomes for all stakeholders.

### Information on new suppliers undergoing sustainability screening criteria

#### New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening : No  
criteria with new suppliers?

## Information on supplier code of conduct

### Supplier code of conduct

Supplier code of conduct : Yes

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

### Key suppliers acknowledging compliance with the supplier code of conduct

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

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

## Innovation development

### Information on innovation development policy and guidelines in an organizational level

#### Research and development policy (R&D)

Companys research and development (R&D) policy : No

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

### Information on organizations innovation culture development and promotion process

#### Process of developing and promoting the company's innovation culture

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

The Company promotes a culture of innovation by supporting the adoption of digital technologies in its operations and continuously improving work processes to enhance efficiency and reduce environmental impacts.

In this regard, the Company has transitioned to electronic document systems (E-Document) and online approval systems (E-Approve Online), while promoting paperless meetings and the use of digital communication channels. The Company also supports the adoption of electric vehicles and the efficient use of energy. In addition, the Company actively communicates and raises awareness among employees to encourage their participation in developing and applying new ways of working on an ongoing basis.

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

#### Benefits of innovation development

##### Financial benefits

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

##### Non-financial benefits

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

	2023	2024	2025

	2023	2024	2025
paperless (%)	0.00	5.47	5.70

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