



**Document Name:** Dividend Policy of the Company and its Subsidiaries  
**Document Number:** AWC/CS/AWCCENTER/2019/POL012  
**Effective Date:** 22<sup>nd</sup> January 2019 (Resolution of the Board of Directors' meeting No. 1/2019)  
**Amendment Number:** 2 (Resolution of the Board of Directors' meeting No. 2/2026 held on 26<sup>th</sup> February 2026)

## Dividend Policy of the Company and its Subsidiaries

### Asset World Corp Public Company Limited

#### 1. Objectives

The Dividend Policy has been established to define the framework, criteria, and guidelines governing the consideration and payment of dividends by the Company and its subsidiaries. The Policy ensures that dividend decisions are made in a transparent, equitable, and prudent manner, in full alignment with the principles of good corporate governance. The Policy seeks to balance the provision of appropriate returns to shareholders with the preservation of the Group's financial strength, liquidity position, and long-term sustainable growth. It further ensures that capital management is conducted efficiently and consistently with the Group's corporate strategy, business plans, funding requirements, and prevailing economic conditions.

#### 2. Scope

This Policy applies to Asset World Corp Public Company Limited and all subsidiaries in which the Company holds direct or indirect ownership. The subsidiaries shall adopt dividend payment practices that are aligned with the Company's policy and conducted in compliance with applicable laws and regulations.

#### 3. Principles

The Company has established dividend payment principles to ensure transparency, fairness, and equitable treatment of shareholders, while maintaining an appropriate balance between delivering sustainable returns to shareholders and preserving the Company's financial strength and stability. The key principles are as follows:

##### 3.1 Dividend Policy of the Company

AWC has a policy to pay dividends at the rate of not less than 40% of consolidated net profits from ordinary business after deducting corporate income tax and any reserve funds as



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required by law and as determined by us, provided that the dividend payment shall not exceed our separate retained earnings.

The payment of dividends and dividend rates are subject to change, depending on our financial conditions, results of operations, cash capital, future investment plans and business expansion, as well as market conditions, legal requirements, debt obligations, conditions or restrictions imposed by financing agreements and other factors as deemed suitable and appropriate by the Board of Directors.

### **3.2 Dividend Policy of AWC's Subsidiaries**

AWC's subsidiaries have a policy to pay dividends at the rate of not less than 40% of net profits, based on the separated financial statements, after deducting corporate income tax, and any reserve funds as required by law, and as determined by the subsidiary each year, provided that the dividend payment shall not exceed the separate retained earnings of the subsidiary.

The payment of dividends and dividend rates are subject to change, depending on each subsidiary's financial condition, results of operations, cash flow, working capital, future investment plans and business expansion, as well as market conditions, debt obligations, conditions or restrictions imposed by financing agreements and other factors as deemed suitable and appropriate by the Board of Directors of our subsidiary.

## **4. Policy Implementation**

The Board of Directors establishes the policy framework and approves dividend payment policy. Management prepares financial information, analyzes its suitability, and presents it to the Board for consideration. Dividend payments shall be approved by the Annual General Meeting in compliance with the relevant laws. Interim dividend payments may be approved by the Board of Directors compliance with the Company's Articles of Association and relevant laws and shall be reported to the next shareholders' meeting.

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The consideration of dividend payments of the company and its subsidiaries is based on prudence, transparency, and prioritizing the best interests of shareholders as a whole. This is achieved by considering profitability, cash flow, adequacy of working capital, liquidity levels, and the appropriateness of the capital structure, as well as compliance with legal requirements, financial contract terms, and other related obligations.

#### **5. Monitoring and Measurement**

The Company has established robust procedures for monitoring and evaluating dividend payments to ensure prudent financial management and compliance with applicable requirements. In assessing dividend distributions, the Company shall consider the dividend payout ratio, adequacy of retained earnings, liquidity position, debt-to-equity ratio, and compliance with financial covenants under loan agreements. Management is responsible for presenting comprehensive information and analysis to the Board of Directors in a timely manner to support transparent and well-informed decision-making.

#### **6. Communication, Reporting and Engagement**

The company will disclose its dividend policy and dividend resolutions transparently and equitably through the annual report, the annual information disclosure form (Form 56-1 One Report), the company's website, and Stock Exchange of Thailand (for listed companies). It will also explain the reasons for any significant changes in the dividend payout ratio, to ensure that shareholders and stakeholders are fully informed.

#### **7. Governance**

The Board of Directors is responsible for ensuring that dividend payments are made in compliance with the Company's policies, applicable laws, and relevant regulations. The Board shall carefully consider the Company's financial performance, financial position, liquidity, and associated risk factors before proposing dividend payments to the shareholders' meeting or approving interim dividend payments, as authorized by law.



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## **8. Compliance with Laws and Standards**

Dividend payments by the Company and its subsidiaries shall comply with the Public Company Limited Act, the Civil and Commercial Code, the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand (if applicable), and relevant financial reporting standards. Dividends shall not be paid from unrealized profits or in any manner that contravenes applicable legal requirements or contractual restrictions.

## **9. Roles and Responsibilities**

### **9.1 The Board of Directors**

Board of Directors is responsible for determining, reviewing, and approving the dividend payment policy, as well as proposing the annual dividend for approval by the shareholders' meeting and approving interim dividend payments (if any) in accordance with applicable laws and the Company's Articles of Association. In carrying out these responsibilities, the Board shall strictly comply with all applicable laws and regulatory requirements, including those of the Securities and Exchange Commission and the Stock Exchange of Thailand, and shall exercise its fiduciary duties with due care, prudence, and independent judgment in the best interests of the Company and its shareholders as a whole.

### **9.2 Management Committee**

The Management Committee shall be responsible for preparing the Company's financial information, operating results reports, and an analysis of the appropriateness of proposed dividend payments for submission to the Board of Directors for consideration. Such information must be accurate, complete, sufficient, and presented in a timely manner.

In preparing a dividend proposal, the Committee shall carefully consider relevant factors, including profitability, cash flow, adequacy of working capital, liquidity position, future investment plans, appropriateness of the capital structure, as well as applicable statutory requirements, obligations under financial agreements, and other related commitments. In addition, the Committee shall ensure



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compliance with resolutions of the Board of Directors and/or the shareholders' meeting in accordance with applicable laws, the Company's Articles of Association, and relevant regulatory requirements. The Committee shall also be responsible for ensuring that required disclosures are made to the Stock Exchange of Thailand and the Securities and Exchange Commission within the prescribed timeframe.

#### **10. Review and Amendment**

This Dividend Policy of the Company and its Subsidiaries shall be reviewed at least once a year, or when there is significant change in laws, regulations, governance standards, or the company's business context.

Any amendment, revision, or termination of this policy shall be proposed by Management Committee and approved by the Board of Director prior to its promulgation.

#### **11. Effective Date**

This Dividend Policy of the Company and its Subsidiaries was considered and approved by the Board of Directors at the Board of Directors' Meeting No. 1/2019 on 22<sup>nd</sup> January 2019 and became effective from 22<sup>nd</sup> January 2019 onwards.

Subsequent amendments were made as follows:

First amendment: Pursuant to the resolution of the Board of Directors' Meeting No. 6/2019 on 13<sup>th</sup> August 2019

Second amendment: Pursuant to the resolution of the Board of Directors' Meeting No. 2/2026 on 26<sup>th</sup> February 2026

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—Signature—

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(Mr. Boontuck Wungcharoen)  
Chairman of the Board of Directors  
Asset World Corp Public Company Limited



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