



ASSET WORLD CORPORATION

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

Financial Management Policy

1. Objectives

The Financial Management Policy is established to define the governance framework, standards, and controls for the management of cash or cash equivalents of Asset World Corp Public Company Limited (the “Company”), including its subsidiaries and affiliated companies (collectively, the “Group”). The Head Office Finance Team shall act as the centralized treasury and financial management function for the Group. The cash management framework under this Policy covers the following key areas:

- 1.1. Liquidity / Cash Management – Ensure that the Company maintains sufficient liquidity to support business operations and manages cash efficiently to optimize utilization and returns.
- 1.2. Financing – Secure appropriate funding sources at competitive costs, in compliance with the terms and conditions stipulated under this Policy.
- 1.3. Financial Risk Management – Mitigate volatility in financial performance arising from financial and transactional risks, while effectively managing the Company’s financial cost:
 - 1.3.1. Foreign Exchange Risk – Hedge foreign currency exposures relating to borrowings or investments in accordance with the approved policies.
 - 1.3.2. Interest Rate Risk – Maintain an appropriate fixed-to-floating interest rate structure within the Group to manage interest rate exposure.

Transactions involving derivative instruments shall be undertaken solely for hedging purposes and must be supported by underlying exposures.

- 1.4. Financial Institutions Relationship Management – Manage bank accounts appropriately and maintain effective relationships with financial institutions.

BUILDING
BETTER FUTURE

54th Fl. Empire Tower, 1 South Sathorn Rd. Yannawa, Sathorn, Bangkok 10120 Thailand
T: +66 2180 9999 www.assetworldcorp-th.com F: +66 2180 9966
Tax ID: 0107561000412

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

2. Scope

This Financial Management Policy establishes the framework and governance standards for financial transactions of the Group, including transactions undertaken to support the business operations of the Company and its subsidiaries, within the scope of their assigned responsibilities.

3. Principles

3.1. Liquidity and Cash Management

3.1.1. Liquidity and Cash Management Centralization Policy

- 3.1.1.1. The Company adopts a centralized cash management policy for the Group to enhance flexibility and efficiency in liquidity management. Cash management centralization enables the Company and its subsidiaries to optimize cash utilization, improve funding flexibility, and reduce overall financing costs. The surplus cash generated from operations within the Group may be utilized to support funding requirements and minimize external borrowing costs.
- 3.1.1.2. Under this Financial Management Policy, liquidity management shall be conducted at the Company level. For any surplus liquidity of subsidiaries shall be transferred to the Company (in the form of deposits and/or intercompany loan repayments). The Company shall manage liquidity on a consolidated basis, with the Head Office Finance Team acting as the treasury center, matching subsidiaries with surplus liquidity to those with funding requirements.
- 3.1.1.3. The surplus liquidity placed with the Company shall earn a return aligned with prevailing money market rates. Where placement with the Company is not feasible, the Head Office Finance Team shall arrange alternative investment or deposit placements, with priority given to capital preservation and liquidity.

3.1.2. Payment

All disbursements from the Company's bank accounts must be approved by authorized signatories in accordance with the approval authority stipulated in the Company's current Memorandum of Agreement (MOA).

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

For payments made via internet banking, the recipient must provide valid proof of bank account ownership prior to processing the payment. Acceptable supporting documents include a copy of the recipient's bank account passbook or an account confirmation letter issued by the relevant bank. In addition, the Company shall establish and maintain a Vendor Master File prior to initiating electronic fund transfers with commercial banks.

3.1.3. Electronic Cash Management

The Head Office Finance Team shall leverage appropriate technology to establish systems and controls for managing the cash of the Company and its subsidiaries. The Head Office Finance Team shall consider comprehensive electronic cash management solutions offered by financial institutions to enhance efficiency, effectiveness, and accuracy in cash management processes, including payments, collections, and cash handling. The objective is to maximize the use of electronic and automated processes, reduce manual interventions, and improve operational efficiency. This includes, for example, utilizing bank-issued cheque in place of manual cheque signing and adopting electronic fund transfer systems in lieu of paper-based transactions.

The Head Office Finance Team is authorized to evaluate and engage technology service providers, including commercial banks and financial institutions, for the implementation of cash management technologies for the Company and its subsidiaries. The evaluation of such solutions shall be conducted collaboratively by the Finance, Accounting, and Information Technology (IT) functions to ensure adequacy, security, and compatibility with internal systems. The adoption of any new solution or system provided by external parties, including commercial banks and financial institutions, shall require the approval of the Company's Chief Financial Officer.

3.1.4. Liquidity Management by Cash Pooling Practice Guideline

3.1.4.1. The Company requires its subsidiaries to implement a cash pooling system through electronic banking platforms (e.g., Target Balance Account, Notional Pooling, or Multi-Bank Pooling). This enables the Head Office Finance Team to monitor net cash positions, consolidate balances, execute intercompany funding, and manage investments efficiently at the Group level. Where automated cash pooling is not feasible due to operational or regulatory constraints, subsidiaries shall adopt appropriate alternative cash consolidation methods, such as manual bank transfers, to ensure effective liquidity centralization.

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

3.1.4.2. The Head Office Finance Team shall determine the minimum operating balance for each bank account of the Company and its subsidiaries. The Head Office Finance Team is responsible for monitoring and ensuring strict compliance with cash pooling procedures.

Minimum balance requirements shall be determined based on working capital needs and prevailing operational conditions.

3.1.4.3. Where a subsidiary has a surplus cash flow, the Head Office Finance Team shall arrange for such surplus to repay the shareholder loans or be transferred to the Company for centralized liquidity management within the Group.

3.1.4.4. After managing the liquidity within the Group, if excess funds remain and are not required in the near term, the Head Office Finance Team shall consider repayment of outstanding borrowings from financial institutions in case of negotiation for waiving prepayment fees. Any prepayment, including negotiation of prepayment fees, shall be subject to approval in accordance with the MOA and with the endorsement of the Company's Chief Financial Officer.

3.1.4.5. The deposits with financial institutions shall be placed only with approved financial institutions in accordance with the MOA and subject to approval by the Company's Chief Financial Officer.

3.1.4.6. Investment in other financial instruments may include:

- Government bonds, Treasury Bonds, Government-Guaranteed State-Owned Enterprise Bonds
- Short-term Debt Instrument with issued or aval by financial institutions
- Other investment instruments, subject to approval in accordance with the MOA and endorsement by the Company's Chief Financial Office.

3.2. Managing Loans from Financial Institutions

3.2.1. Borrowing Policy with Financial Institutions

3.2.1.1. The Board of Directors shall have the authority to approve loan agreements and the provision of collateral in connection with borrowings from financial institutions.



ASSET WORLD CORPORATION

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

- 3.2.1.2. Borrowings policy of the Group from financial institutions shall, where appropriate, be undertaken primarily at the parent company level, Asset World Corp Public Company Limited, as the principal borrowing entity.
- 3.2.1.3. Where a subsidiary acts as the borrower, the Company shall not ordinarily issue a Letter of Comfort or Letter of Guarantee. However, where the subsidiary's credit profile is deemed insufficient, the Company's support or guarantees may be considered on a case-by-case basis, considering the overall financial benefits, including interest rates and related fees.
- 3.2.1.4. The Company shall avoid borrowings in currencies other than its functional currency (Thai Baht). Any borrowing in foreign currencies must receive prior approval from the Board of Directors.
- 3.2.1.5. The Company shall maintain an appropriate Debt-to-Equity (D/E) ratio, considering prevailing business conditions and financial circumstances.
- 3.2.1.6. The Group shall manage the proportion of short-term and long-term borrowings from financial institutions in an appropriate condition, considering the liquidity management and financial stability.
- 3.2.1.7. The loan maturity date should align with projected cash flow forecasts to mitigate refinancing and default risks. In the event of a material deviation from forecasted cashflows, the matter shall be reported to the Board of Directors to consider appropriate remedial actions or adjustments to the repayment plan.
- 3.2.1.8. The Group shall diversify its funding sources and avoid excessive reliance on any single financial institution (Single Lender), in order to maintain balanced banking relationships.
- 3.2.1.9. The Head Office Finance Team shall periodically review credit facilities with financial institutions, including monitoring single lender exposure limits.

3.2.2. Borrowing with Financial Institutions Practice Guidelines

- 3.2.2.1. Borrowings from financial institutions may include, but are not limited to, long-term loans, short-term loans (promissory notes (P/N)), overdraft facilities (O/D), letters of guarantee and aval (L/G-AVAL), bills of exchange (B/E), and letters of credit or trust receipts (L/C-T/R).
- 3.2.2.2. For the arrangement of new credit facilities or the renewal of existing facilities, the Head Office Finance Team shall prepare the necessary financial

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

information, including financial forecasts, project details (such as budgets and cost estimates), feasibility studies, and other relevant supporting documentation. Such information shall be reviewed and approved by the Chief Executive Officer and the President prior to commencing negotiations with financial institutions regarding facility terms and amounts.

- 3.2.2.3. For new credit facilities, proposals shall be obtained from at least two financial institutions to allow the Head Office Finance Team for comparison and evaluation of the most favorable terms and conditions.
- 3.2.2.4. All loan agreements shall be reviewed by the Head Office Finance and Legal functions and approved by the Board of Directors prior to execution.
- 3.2.2.5. The Head Office Finance Team shall be responsible for monitoring compliance with loan agreements and financial covenants, as well as verifying the accuracy of interest and fee calculations in accordance with the relevant agreements or approved proposals. The Head Office Finance Team shall prepare reports summarizing credit facilities, key terms, collateral arrangements, and related obligations.
- 3.2.2.6. The Head Office Finance Team shall prepare and submit reports in accordance with loan covenant requirements.

3.3 Interest Rates Managing Transactions

3.3.1 Interest Rates Managing Transactions Policy

- 3.3.1.1 The Group shall manage its debt portfolio by maintaining an appropriate allocation between fixed-rate and floating-rate interest from financial institutions, considering prevailing market conditions. The Head Office Finance Team shall be responsible for monitoring and managing the ratio of fixed to floating interest rate exposures.
- 3.3.1.2 The Group may utilize financial derivative instruments, such as Interest Rate Swaps (IRS), for the purpose of managing floating-rate exposures, mitigating interest rate risk, and reducing volatility in financing costs.
- 3.3.1.3 Interest rate hedging transactions must not exceed the underlying debt exposure. Speculative transactions are strictly prohibited.

BUILDING
BETTER FUTURE

54th Fl. Empire Tower, 1 South Sathorn Rd. Yannawa, Sathorn, Bangkok 10120 Thailand
T: +66 2180 9999 www.assetworldcorp-th.com F: +66 2180 9966
Tax ID: 0107561000412

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

3.3.2 Interest Rates Managing Transactions Practice Guideline

The Head Office Finance Team shall monitor interest rate trends and relevant money market conditions to determine appropriate timing for converting floating-rate interest to fixed-rate interest.

3.4 Foreign Currency Exchange Managing Transactions

3.4.1 Foreign Currency Debt Managing Transactions Policy

- 3.4.1.1 The Group shall implement fully hedging (100%) foreign currency debt obligations.
- 3.4.1.2 Priority shall be given to utilizing natural hedging by matching foreign currency cash inflows with foreign currency debt repayments. Where sufficient foreign currency cash flows are not available, the remaining exposure shall be fully hedged through appropriate financial derivative instruments.
- 3.4.1.3 Speculative transactions are not permitted. Transactions without genuine underlying exposures are Speculative transactions. All foreign exchange and derivative transactions must be supported by identifiable underlying assets, liabilities, or contractual obligations..

3.5 Bank Account Procedures

3.5.1 Bank Account Procedures Policy

- 3.5.1.1 The opening of any bank account must be approved by the Board of Directors and documented in the minutes of the Board of Directors Meeting or through a formally recorded Board of Directors resolution.
- 3.5.1.2 Bank accounts shall be opened strictly for legitimate business and operational purposes of the Company.
- 3.5.1.3 Any bank account that is no longer required for operational purposes shall be promptly closed.

BUILDING
BETTER FUTURE

54th Fl. Empire Tower, 1 South Sathorn Rd. Yannawa, Sathorn, Bangkok 10120 Thailand
T: +66 2180 9999 www.assetworldcorp-th.com F: +66 2180 9966
Tax ID: 0107561000412

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

3.5.2 Bank Account Procedures Practice Guideline

- 3.5.2.1 The Head Office Finance Team is responsible for reviewing and ensuring the appropriateness and necessity of all bank account openings.
- 3.5.2.2 All bank account openings must be supported by the minutes of the Board of Directors Meeting and must specify the approval authority for bank account openings as specified in the Memorandum of Association (MOA).
- 3.5.2.3 A standardized template for the minutes of the Board of Directors Meeting relating to bank account openings shall be prepared and maintained by the Company's Legal Department and used consistently across the Group.
- 3.5.2.4 All cheque books shall be securely stored under the custody and control of the Head Office Finance Team.
- 3.5.2.5 All cancelled cheques shall be retained for verification and audit purposes.
- 3.5.2.6 The Head Office Finance Team shall maintain and safeguard the following documents and records:
- Specimen signatures of authorized signatories
 - Signature cards and any documentation relating to changes in authorized signatories
 - Records of account opening and closing dates
 - Minutes of the Board of Directors Meeting approving bank account opening
 - Cheque stubs
- 3.5.2.7 The Head Office Finance Team shall monitor active bank accounts on an ongoing basis. Bank accounts that have remained inactive for more than twelve (12) months shall be reviewed and considered for closure.

BUILDING
BETTER FUTURE

54th Fl. Empire Tower, 1 South Sathorn Rd. Yannawa, Sathorn, Bangkok 10120 Thailand
T: +66 2180 9999 www.assetworldcorp-th.com F: +66 2180 9966
Tax ID: 0107561000412

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

3.5.2.8 The closure of any bank account must be supported by the minutes of the Company's Board of Directors Meeting and must specify the approval authority for the closure of bank account as specified in the Memorandum of Association (MOA).

3.6 Inter Company Loan

3.6.1 Intercompany Loan Policy

The Company may provide loans to its subsidiaries in the form of short-term loans with a tenor not exceeding one (1) year, for the purpose of supporting working capital and project financing. The applicable interest rate shall be determined based on prevailing money market rates and must be approved by the Chief Financial Officer (CFO).

3.6.2 Intercompany Loan Practice Guideline

- 3.6.2.1 All intercompany loans shall be supported by loan agreement or promissory note, with notice to the lender at least 7 days prior to drawdown to allow adequate liquidity planning. The borrower shall make interest payments in accordance with the agreed schedule.
- 3.6.2.2 If the principal of intercompany loan is due but the borrower is unable to repay and intend to rollover it, notification to the lender must be given at least 7 days in advance.
- 3.6.2.3 The borrower shall be responsible for payment of all interest in accordance with its debt obligations. If the borrower is unable to make such payment, an appropriate course of action shall be mutual determined by the Head Office Finance Team.

3.7 Financial Institutions Relationship Management

3.7.1 Financial Institutions Relationship Management Policy

- 3.7.1.1 All relationship management activities and negotiations with financial institutions shall be conducted exclusively by the Head Office Finance Team.
- 3.7.1.2 The Head Office Finance Team shall regularly monitor and assess the financial stability, credit standing, and service performance of the financial institutions.

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

3.7.2 Financial Institutions Management and Coordination Practice Guideline

- 3.7.2.1 The Head Office Finance Team shall engage only with financial institutions that have been approved by the Chief Financial Officer and the Chief Executive Officer and President.
- 3.7.2.2 The Head Office Finance Team shall evaluate new financial products and services proposed by financial institutions and assess their suitability, cost efficiency, risk implications, and potential contribution to improving the Group's operational and financial performance.

4. Policy Implementation

This Financial Management Policy and related practice guideline shall be overseen by the Chief Financial Officer (CFO), ensuring that the Head Office Finance Team operates in full compliance with the established policies.

5. Monitoring and Measurement

The Company maintains the continuous and appropriate monitoring and evaluation of its financial performance. Key financial indicators, including liquidity ratios, debt-to-equity ratios, debt service capacity, and return on investment, are regularly reviewed to assess the Company's financial efficiency, stability, and overall financial position.

6. Communication, Reporting, and Engagement

The Company will appropriately communicate its financial management policies, practices, and guidelines to employees and relevant departments to ensure consistent understanding and implementation throughout the Company and its subsidiaries.

7. Governance

The Board of Directors is responsible for setting the direction and framework for financial management, approving policies, and overseeing operations to ensure compliance with established policies. Relevant sub-committees, such as the Risk Management Committee, are responsible for reviewing and providing recommendations on financial risk control and management system.

The Chief Executive Officer and President, Chief Financial Officer, and Head Office Finance Team are responsible for implementing policies, overseeing operations, and reporting results to the Board of Directors.

BUILDING
BETTER FUTURE

54th Fl. Empire Tower, 1 South Sathorn Rd. Yannawa, Sathorn, Bangkok 10120 Thailand
T: +66 2180 9999 www.assetworldcorp-th.com F: +66 2180 9966
Tax ID: 0107561000412

Document Name: Financial Management Policy
Document Number: AWC/CS/AWCCENTER/2019/POL016
Effective Date: 7th March 2019 (Resolution of the Board of Directors' Meeting No. 2/2019)
Amendment Number: 1st (Resolution of the Board of Directors' Meeting No. 2/2026 held on 26th February 2026)

8. Compliance with Laws and Standards

The Company requires that all financial management and financial transactions strictly comply with all applicable laws, regulations, and standards governing listed companies. This is to ensure transparency, integrity, and confidence of shareholders and stakeholders.

9. Roles and Responsibilities

The Board of Directors is responsible for establishing policies, approving financial and budget plans, and overseeing the overall financial performance of the Company. The Management Committee is responsible for preparing annual budget plans, financing strategies, and liquidity management plans in accordance with the Company's strategic direction, as well as monitoring financial performance and regularly reporting results to the Board of Directors.

Relevant Management Committee is responsible for controlling and monitoring budget utilization in accordance with approved budget and strictly comply with relevant policy and regulatory.

10. Review and Amendment

This Financial Management Policy 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 Financial Management Policy was considered and approved by the Board of Directors at the Board of Directors' Meeting No. 2/2019 on 7th March 2019, and became effective from 7th March 2019 onwards.

Subsequent amendments were made as follows:

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

BUILDING
BETTER TOMORROW (Mr. Boontuck Wungcharoen)

54th Fl. Empire Tower, 1 South Sathorn, Charoenthorn Road, Bangkok 10120, Thailand
T: +66 2180 9999 www.assetworldcorp-th.com F: +66 2180 9966

Asset World Corp Public Company Limited