REPORT ON KEY PERFORMANCE IN CORPORATE GOVERNANCE

1. Summary of the Board of Directors in the Past Year

1.1 Nomination, Development and Evaluation of the Board of Directors in the Past Year

Nomination and Appointment of Directors, Independent Directors, and Chief Executive Officer

Nomination of Directors and Independent Directors

Criteria and Procedures of Nomination

The Board of Directors has assigned to the Nomination and Remuneration Committee to consider the selection of qualified persons under the Securities and Exchange Act including other relevant laws and other qualifications as defined by the Company. After that, such qualified persons will propose the Board of Directors or the meeting of shareholders to consider the appointment (as the case may be) in accordance with the Company's Articles of Association.

Procedure to propose for the election/appointment of directors, to begin with the Nomination and Remuneration Committee will review the qualifications and diversity of the skills, knowledge, expertise and experience of the Board Skills Matrix, as well as the overall composition of the Board to be in line with the Company's strategy and business direction annually. The Nomination and Remuneration Committee will consider not limit to gender, race, religion, age, and other specialized abilities including the dedication of time for their duties and performance. To appoint a new director, the Nomination and Remuneration Committee will prepare a Board Skills Matrix to determine the qualifications of the directors to be selected by considering the necessary skills that are still lacking in the Board. The Company also determined that at least one non-executive director is required to have knowledge, ability and understanding of the Company's business. In addition, the Nomination and Remuneration Committee will consider the database of Director Pool or may consider the Professional Search Firm Database as the case may be. In addition, the Nomination and Remuneration Committee will receive the suggestions from minority shareholders who will nominate persons proposed to be elected as directors because the Company provides opportunity to shareholders to nominate persons to be elected as directors at the Annual General Meeting of Shareholders according to the criteria set by the Company.

Qualifications of Directors and Independent Directors

1. Qualifications of Directors

1.1 Having of the qualifications and possesses no prohibited characteristics under Public Limited Companies Act, the Securities and Exchange Act, and relevant laws.

1.2 Having knowledge, capabilities, integrity and business ethics and sufficient time dedicated to the Company.

1.3 Every director must not hold directorship of more than 5 listed companies excluding subsidiaries. In case a director will take a position of director or executive in any listed company must notify to the Board of Directors in advance before accepting such positions to consider the appropriateness of the composition of the Board of Directors.

2. Qualifications of Independent Directors

In addition to qualifications according to abovementioned, independent directors must have the qualifications required by the Capital Market Supervisory Board as follows:

2.1 Hold shares not exceeding 0.75 percent of the total number of voting rights of the Company, its parent company, subsidiary, affiliate, major shareholders or controller persons of the Company, including the shares held by related persons of the Independent Director.

2.2 Neither being nor having been an Executive Director, employee, or advisor who receives salary or controlling person of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholders or controller persons of the Company, except they have ended the foregoing relationship not less than two years before the date of application to the Securities and Exchange Commission. The prohibition does not include cases where the Independent Director used to be a public servant or consultant of government agencies which is a major shareholder or controlling persons of the Company.

2.3 Not being a person related by blood or registration under laws, such as in the manner of father, mother, spouse, sibling, and child, including spouse of children, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiary.

2.4 Not having any business relationship with the Company, its parent company, subsidiaries, affiliates, major shareholders or controller persons of the Company, in any manner that may interfere with his or her independent judgment, and not be, or used to be, a substantial shareholder or controlling person in its parent company, subsidiaries, affiliates, major shareholders or controller persons of the Company, except they have ended the foregoing relationship not less than two years before being appointed.

The business relationship in paragraph one includes normal business transactions for the purpose of business operations, rental or lease of immovable property, transaction related to assets or services, or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for value of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Connected Transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness taking place during one year prior to the date on which the business relationship with the person commences.

2.5 Neither being nor having been an auditor of the Company, its parent company, subsidiaries, affiliates, major shareholders or controller persons of the Company, and not having been a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiaries, affiliates, major shareholders or controller persons of the Company, except they have ended the foregoing relationship not less than two years before being appointed.

2.6 Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the Company, its parent company, subsidiaries, affiliates, major shareholders, or controller persons of the Company, and not having been a substantial shareholder, controlling person or partner of the professional advisor, except they have ended the foregoing relationship not less than two years before being appointed.

2.7 Not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder.

2.8 Not conduct any business of the same nature as the Company's or its subsidiaries' businesses and is in competition with them in any material respect, nor being a substantial partner, shareholder holding more than one (1) percent of the voting shares of any company whose business is of the same nature as the Company's or its subsidiaries' businesses and is in competition with them in any material respect.

2.9 Not having any other manners, which may render him or her incapable of expressing independent opinions regarding the Company's business affairs.

Independent Directors of the Company is independence from the management and major shareholders.

The Process of Directors' Appointment

In case of Directors who vacate the office due to the retirement

When a position becomes vacant with term completion, the Nomination and Remuneration Committee will consider and nominate persons with suitable qualifications and propose them to the Board and shareholders for approval from the Annual General Meeting of Shareholders for re-appointment them for another term. The Nomination and Remuneration Committee will consider the several factors including the performance, meeting attendance and participation in the meeting.

The directors' election complies with the Company's Articles of Association and other relevant laws. The criteria and methodology of directors' election at a shareholders' meeting are as follows:

1. Each shareholder's votes equal to his or her number of shares held, one share per one vote.
2. In voting of directors' election, voting is to be done for individual directors, for which each shareholder is to exercise his or her entire votes for individual directors, one by one.
3. To pass the resolution for director appointment, it requires a majority vote of the shareholders who are present at the meeting and entitled to vote.
4. The person who receives the highest number of votes in descending order is elected as the number of directors to be elected. In the case where a person who has been elected in the next order has the same number of votes in excess of the number of directors to be elected or elected at that time. The chairman of the meeting shall have the casting vote.

In case of the directors' vacancy due to any reasons other than the expiration of the term

The Nomination and Remuneration Committee will seek qualified persons to be nominated to the Board for consideration the appointment directors in replace of the resigned director(s) at the next Board meeting. An exception applies if the remaining term is less than two months, in which case an approval is required from the Annual General Meeting of Shareholders. In any case, the term of the replacement director is only as long as that of the resigned one. The resolution of the Board in this case must be required not less than three-fourths of the remaining directors on the Board.

Nomination and Appointment of the Highest Executive

The nomination of the Chief Executive Officer, who is highest executive of the organization, will be preliminary considered by the Executive Committee. The Executive Committee will seek a qualified candidate with knowledge, skills, and experience that are beneficial to the Company's operations, well understanding the Company's businesses and can manage to achieve the objectives and goals set by the Board of Directors.

Directors and Executives Development

The Board of Directors has a policy to continuously provide training and education for directors and executives to ensure that the directors have updated skills and knowledge that are beneficial to the performance of the Board of Directors and Sub-Committees.

The details of training information of directors and executives, it provided in the information directors and executives in Attachment 1.

Furthermore, in the event that there is a change in directors or appointing new directors, the Company will provide an orientation and deliver documents and information that are useful to the performance of the new directors. Moreover, the Company will also introduce the Company's business characteristics and business operation practices to new directors as well.

Performance Assessment of the Board of Directors and Executives

The Company conducted the annual performance evaluation of the Board of Directors and Sub-Committees both of as a whole board and individual basis. The evaluation form has the objectives to use the evaluation results to benefit in reviewing operations, issues, or obstacles during the past year.

Process and Criteria for Performance Evaluation

The Company has evaluated the performance of the Board of Directors and Sub-Committees annually, both of as a whole board and individual basis in which the evaluation of the Board's performance has criteria for evaluation divided into 6 topics which are:

1) Structure and qualifications of the Board of Directors
2) Board meetings
3) Roles and responsibilities of the Board of Directors
4) Relationship between the Board of Directors and management
5) Board performance
6) Self-development of directors and executives.

For the performance evaluation of the sub-committees, the evaluation criteria are divided into 3 topics which are

1) The structure and qualifications of the sub-committees
2) The sub-committee's meetings
3) The roles, duties, and responsibilities of the sub-committees.

The process of performance evaluation of both as a whole and individual basis, which is at the end of every year the Company Secretary/Secretary of the sub-committees, send the evaluation form to the Board of Directors/Sub-Committees to evaluate the annual performance.

Performance Evaluation Process of the Board of Directors and Sub-Committees

1. At the end of each year, the Corporate Secretary or the Secretary of the Sub-Committees will distribute performance evaluation forms for the Board of Directors and all Sub-Committees to conduct their annual performance evaluations.
2. The members of the Board of Directors or Sub-Committees will complete the performance evaluation forms and return them to the Corporate Secretary or the Secretary of the Sub-Committees.
3. The Corporate Secretary or the Secretary of the Sub-Committees will compile the evaluation results from each member and summarize the performance evaluation results for the Board of Directors and each Sub-Committee.
4. The evaluation results will be reported to the Board of Directors, enabling the Board and Sub-Committees to utilize the findings to improve their performance and enhance overall efficiency.

Evaluation Criteria

Above 90% = Excellent

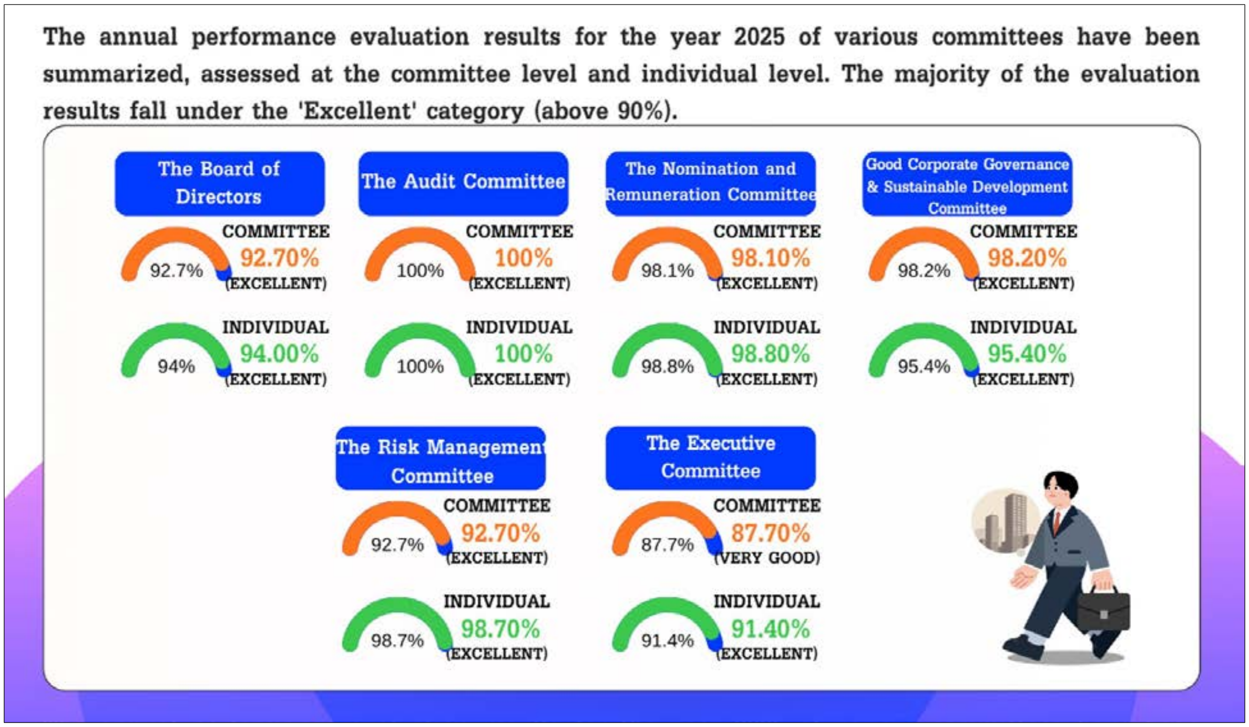
Above 80% = Very Good

Above 70% = Good

Above 60% = Fair

Below 60% = Needs Improvement

From the performance evaluation of the Board of Directors / Sub-Committees for the year 2023, the results of performance evaluation are at the level of "Very Good-Excellent" with the following details:



Performance Assessment of the Chief Executive Officer

The Board of Directors has assigned the Nomination and Remuneration Committee to assess the performance of the Chief Executive Officer based on short and long-term targets. Assessment results shall be used for determination the appropriate remuneration to Chief Executive Officer. In this regard, the criteria and process for

1. Meeting Attendance and Remuneration of the Board of Directors and Sub-Committees

Meeting Attendance in 2025

Name	Board of Directors	Audit Committee	Risk Management Committee	Nomination and Remuneration Committee	Corporate Governance and Sustainability DevelopmentCommittee	Executive Committee	Non-Executive Directors Meeting	Shareholders Meeting
1. Dr. Narongchai Akrasanee	8/8	-	-	3/3	1/1	-	1/1	1/1
2. Mr. Poolsak Tansitthipun	8/8	11/11	5/5	3/3	-	-	1/1	1/1
3. Mr. Wiboon Rasmeepaisarn	8/8	11/11	5/5	3/3	-	-	1/1	1/1
4. Mr. Pisit Serewiwattana	8/8	11/11	5/5	3/3	1/1	-	1/1	1/1
5. Mr. Sirawit Paneangveat	8/8	-	-	-	-	-	1/1	1/1
6. Mr. Chanond Ruangkritya	7/8	-	-	3/3	1/1	31/34	-	1/1
7. Mr. Prasert Taedullayasatit	8/8	-	-	-	-	29/34	-	1/1
8. Mr. Tanyalak Nunthanavorasiri	7/8	-	4/5	-	-	30/34	-	1/1
9. Mr. Sermsak Khwanpuang	8/8	-	-	-	-	34/34	-	1/1
10. Miss Patcharavalai Ruangkritya	7/8	-	-	-	-	29/34	-	1/1
11. Miss Limly Thipphongpraphas	-	-	-	-	-	30/34	-	-
12. Mr. Santhiphrap Kumsa-ard	-	-	2/5	-	-	-	-	-

Remark: * Mr. Santiparb Khamsa-ard resigned from his position, effective from 15 May 2025.

The Non-Executive Directors' Meeting (NED meeting) held a meeting among non-executive directors without the management attending. The meeting has considered the overall performance for the year 2025 and informed the discussed matters as well as suggestions to the Chief Executive Officer for acknowledgment to assist the planning and developing the Company's operations in the future.

Details of the Attendance of the BOD Meeting in 2025

Name	BOD Meeting		BOD Meeting By Physical Meeting		BOD Meeting By E- Meeting	
	Numbers (Time)	%	Numbers (Time)	%	Numbers (Time)	%
1. Dr. Narongchai Akrasanee	8/8	100.00	1/1	100.00	7/7	100.00
2. Mr. Poolsak Tansitthipun	8/8	100.00	1/1	100.00	7/7	100.00
3. Mr. Wiboon Rasmeepaisarn	8/8	100.00	1/1	100.00	7/7	100.00
4. Mr. Pisit Serewiwattana	8/8	100.00	1/1	100.00	7/7	100.00
5. Mr. Sirawit Paneangveat	8/8	100.00	1/1	100.00	7/7	100.00
6. Mr. Chanond Ruangkritya	7/8	87.50	1/1	100.00	6/7	87.50
7. Mr. Prasert Taedullayasatit	8/8	100.00	1/1	100.00	7/7	100.00
8. Mr. Tanyalak Nunthanavorasiri	7/8	87.50	1/1	100.00	6/7	87.50
9. Mr. Sermsak Khwanpuang	8/8	100.00	1/1	100.00	7/7	100.00
10. Miss Patcharavalai Ruangkritya	7/8	87.50	1/1	100.00	6/7	87.50

Directors' Remuneration

The Company pays directors' remuneration in the following forms:

1. Monetary compensation

The 2025 Annual General Meeting of Shareholders, held on April 24, 2025, resolved to approve the remuneration for directors for the year 2024 in an amount not exceeding 12,000,000 baht, same as last year's, including

1. Monthly fee which is paid according to the duties and responsibilities of each director
2. Meeting fee which pays for attending of each meeting, it is paid only to non-executive directors.
3. Bonus which is paid under the considering the profits of the Company and the amount of dividends paid to shareholders.

Position	Directors' Remuneration (Baht)	
	Monthly Remuneration	Meeting Fee/Time
Chairman of the Board of Directors	200,000	25,000
Chairman of the Audit Committee	75,000	25,000
Chairman of the Risk Management Committee	75,000	25,000
Member of the Audit Committee	65,000	25,000
Non-Executive Directors	65,000	25,000
Executive Directors	30,000	-

2. Other Remuneration

- None -

Details of Directors' Remuneration Paid in 2025

Unit : MB

Name	Monthly Remuneration	Meeting Fee					Bonus	Total
		BOD	AC	RMC	NRC	CGSD		
1. Dr. Narongchai Akrasanee	2,400,000	200,000	-	-	75,000	25,000	-	2,700,000
2. Mr. Poolsak Tansitthipun	900,000	200,000	275,000	125,000	75,000	-	-	1,575,000
3. Mr. Wiboon Rasmeepaisarn	780,000	200,000	275,000	125,000	75,000	-	-	1,455,000
4. Mr. Pisit Serewiwattana	900,000	200,000	275,000	125,000	75,000	25000	-	1,600,000
5. Mr. Sirawit Paneangveat	780,000	200,000	-	-	-	-	-	980,000
6. Mr. Chanond Ruangkritya	360,000	-	-	-	-	-	-	360,000
7. Mr. Prasert Taedullayasatit	360,000	-	-	-	-	-	-	360,000
8. Mr. Tanyalak Nunthanavorasiri	360,000	-	-	-	-	-	-	360,000
9. Mr. Sermsak Khwanpuang	360,000	-	-	-	-	-	-	360,000
10.Ms. Patcharavalai Ruangkritya	360,000	-	-	-	-	-	-	360,000
Total	7,560,000	1,000,000	825,000	375,000	300,000	50,000	-	10,110,000

1.3 Supervision of the Subsidiary and Associated Companies

Ananda Development Public Company Limited has set significant guidelines for supervising the operations of subsidiaries and associated companies to allow the Company to manage and supervise its subsidiaries and associated companies in accordance with the Company's various policies, as well as to comply with the laws, rules, regulations, notifications, and guidelines related to the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Company has set a plan and acted to ensure that subsidiaries and associated companies disclose operating results and financial status, as well as information that must be disclosed to regulators, relevant government agencies, and external investors, including general public with accuracy, completeness, and reliability. In the event that subsidiaries and/or associated companies are required to enter a connected transaction or transaction that may pose conflicts of interest, the Company must monitor its subsidiaries and/or associated companies to enter the transactions with transparency and fairness. In this regard, the Company will comply with the rules on connected transactions, as well as acquisition and disposition of assets transaction which are determined by the relevant regulators strictly.

The Company has operated its several projects through subsidiaries and associated companies in which the Board of Directors will be responsible for supervising each subsidiary and associated company under the following scopes:

1. To assign the Executive Committee to be responsible for supervising each subsidiary and/or associated company to perform duties in compliance with the laws, objectives, and regulations, as well as the Board of Directors' resolutions and the meeting of shareholders' resolutions. In addition, subsidiary and/or associated company must perform duties in compliance with the good corporate governance policies, as well as code of conduct and business ethics with duty of loyalty, duty of care, accountability, and ethics.
2. To assign the Executive Committee to be responsible for monitoring the operations of subsidiaries and/or associated companies in all aspects continuously and providing advice to ensure that the operations of subsidiaries and/or associated companies are in line with the goals and can manage problems and obstacles that may occur in a timely and appropriate manner.
3. To assign the Executive Committee to be responsible for supervising to ensure the compliance with the corporate governance policies on subsidiaries and/or associated companies, as well as commanding subsidiaries and/or associated companies to have internal control systems and operational systems that are efficient and effective in business operations. In this regard, the Executive Committee assigns the Internal Audit Office to investigate operations in accordance with the operational policy of the subsidiaries and/or associated companies to ensure that subsidiaries and/or associated companies have good internal control systems and comply with various policies appropriately.
4. To assign the Executive Committee to be responsible for reviewing and updating significant policies and plans related to business operations of subsidiaries and/or associated companies to be current and appropriate for business conditions on a regular basis.

   In addition, Ananda Development Public Company Limited will send the Company's representatives to be in director positions in subsidiaries and/or associated companies in proportion to the shareholding in each company or in accordance with the conditions agreed upon in the contract of representative appointment as directors in each subsidiary and/or associated company.

1.4 Monitoring to Ensure the Compliance in Implementation with the Corporate Governance Policy and Guidelines

The Company has complied with the principles of good corporate governance according to the assessment criteria by the Thai Institute of Directors Association for the year 2025 with the following details:

Section 1 Rights of Shareholders

The Company recognizes and places great importance on the rights of all groups of shareholders to ensure confidence that shareholders receive equal fundamental rights. These include the right to attend shareholder meetings and the right to receive sufficient, accurate, complete, and timely information. In 2025, the **Company was assessed in the 4 TIA group (90-99 points) under the 2025 Annual General Meeting Quality Assessment Project by the Thai Investors Association.**

Section 2 Equitable Treatment of Shareholders

The Company realized an importance to treat shareholders equally. The Company has set up a process and channel for minority shareholders to participate in the selection and election of directors before the general meeting of shareholders by allowing shareholders to propose meeting agenda, nominate a person to be elected as a director and ask questions in advance before the meeting date as per the Company's criteria.

Section 3 Roles of Stakeholders

The Company recognizes the rights of all stakeholders disclosed to the "Code of Business Conduct" handbook as practice guidelines in conjunction with the corporate rules and regulations, ethics, morality, and integrity in a constructive manner.

Section 4 Disclosure of Information and Transparency

The Company has set out a policy and guidelines regarding to the disclosure of information to investors in the corporate governance policy by specifying important principles of information disclosure as follows:

1. The Board of Directors has a policy to disclose financial information and non-financial information pertinent to the business and operating results of the Company in a factual, complete, sufficient, regular, and timely manner, which reflect the actual financial status, operations and business outlook of the Company.
2. The Board endeavors to ensure strict compliance with the laws, rules and regulations pertinent to information disclosure and transparency. The Company's information, both in Thai and English versions, shall be published via the corporate website, mass media, and the Stock Exchange of Thailand's electronic channel, so that it is widely disseminated to the shareholders and related parties. Practices on information disclosure shall be revised in line with requirements prescribed by the Stock Exchange of Thailand and the Office of the SEC.
3. The Company arranges for Investor Relations Unit to communicate with investors and the shareholders, The Company periodically holds meetings to present the Company's performance. In addition, the Company also discloses the information in both of Thai and English to shareholders regularly through the Company's website.

4. The Company emphasizes importance on representing its financial reports in a manner that portrays the Company's actual financial position and operating results, based on accurate, complete, and sufficient accounting information in accordance with generally accepted accounting standards.

5. The Company has disclosed information on director profiles, roles, and responsibilities of the Board of Directors as well as sub-committees, the number of meetings held and director attendance records in the past year, including remuneration of directors and senior executives in the Company's annual report.

6. The Company has a policy enabling its stakeholders to make enquiries, lodge complaints or report cases of wrongdoings, inaccuracy of financial reports, weakness in internal control system, unfair treatment caused by a wrongdoing, or the Company's violation of business ethics to any independent director or the Audit Committee member. Such complaints and information shall be protected and treated as confidential. The independent director or the Audit Committee member shall call for an investigation into the case to seek a solution thereto (if possible) and report such matter to the Board of Directors.

Section 5 Responsibility of the Board of Directors

1. Structure of the Board of Directors

Composition of the Board

The Company's Board of Directors comprises directors possessing various qualifications (Board Diversity), expertise, proficiency, and professional backgrounds pertinent to real estate development business, with the following composition:

1. The Board consists of at least 5 directors and not less than one-third of the total number of directors, but not less than 3 directors, must be independent directors fully qualified under relevant notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand. At least half of the total number of directors shall reside in Thailand.

2. Each director is allowed to simultaneously hold a director or management position in not more than 5 other listed companies, excluding the Company's subsidiaries. Any director about to be a director or an executive of another listed company must inform the Board of the matter in advance before taking such position, so that the Board shall properly consider the appropriateness of the Board composition.

3. The Chief Executive Officer must not hold a director or management position in any other listed companies unless such companies are the Company's subsidiaries or affiliates.

4. The Board shall appoint 1 independent director possessing appropriate expertise, experience and qualifications as Chairman of the Board, who shall assume responsibility as the leader of the Board, discharge

a duty as the chair of the Board and shareholders' meetings, and be responsible to the Board in supervising corporate management according to the guidelines and policies set by the Board.

5. The Board appoints the Company Secretary to be responsible for providing advice on regulatory matters to ensure compliance with the laws, the Company's Articles of Association, code of best practices and other regulations concerning the Board, taking care of the Board activities, and coordinating to ensure compliance with the Board resolutions.

Term of Directorship

At every annual general meeting of shareholders, one-third of the directors shall retire from office. If the number of directors is not a multiple of three, then the number closest to one-third shall apply. The directors to retire from office in the first and second years after the conversion of corporate status shall be selected by drawing lots. In subsequent years, the directors having served longest in the office shall retire. The directors retiring from office may be re-elected by the shareholders' meeting.

Furthermore, the Board has imposed a limit on the maximum term of an independent director to not exceed 9 consecutive years, to maintain transparency and good corporate governance and to enable independent directors to independently exercise their discretion, without the influence of any group, in making decisions on or raising objections to any matters perceived as disadvantageous to shareholders' or stakeholders' interests.

Apart from retirement by rotation, the directors shall vacate office upon:

1. Death
2. Resignation
3. Lack of qualifications, or possession of legally prohibited characteristics
4. Removal by a resolution of the shareholders' meeting by a vote of not less than three-fourth of the total shareholders attending the meeting and entitled to vote and having an aggregate number of shares not less than one-half of the total shares held by the shareholders attending the meeting and entitled to vote
5. Removal by a court order.

Check and Balance

The Company has stipulated that the Chairman of the Board, the Chairman of the Audit Committee, and the Chief Executive Officer must not be the same person or persons in the same family, to ensure a clear duty and independent opinions of each position. This will permit appropriate check and balance together with transparency of internal operations.

2. Structure of Sub-Committees

The Board has appointed certain directors or executives to sit in various sub-committees set up for particular task of studying and reviewing specific matters of interest. Each sub-committee has the same tenure as the Board of Directors and has duties as assigned by the Board of Directors.

The Board has appointed 5 sub-committees, namely the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee, the Good Corporate Governance Committee, and the Executive Committee. The duties and responsibilities of each committee shall be as stated in its Charter.

3. Roles, Duties and Responsibilities of the Board

The Company has determined roles, duties, and responsibilities of the Board in writing and reviewed on a regular basis. (The roles, duties and responsibilities of the Board are stated under a topic of Management Structure). In this regard, the Board of Directors has reviewed the vision, mission, and operational strategy annually and monitoring the implementation of the strategic plan by requiring the management to report the performance in comparison with the business plan/strategic plan on a quarterly basis.

4. Board of Directors' Meetings

The Company sets out the criteria for the Board of Directors meeting as follows:

1. The annual schedule of Board meetings is determined in advance in December and inform to plan the meeting attendance. At least one-half of the total number of directors shall attend the meeting to constitute a quorum. In case a vote is taken, not less than two-third of the total number of directors must be present.
2. The agenda items of the meeting shall be clearly specified in advance, where the Chairman of the Board and the Chief Executive Officer should jointly consider and select agenda items for the meeting. In this regard, the Company Secretary is responsible for delivering the meeting notice and documents to the directors at least 7 days or 5 working days in advance, so that they have sufficient time to review the matters for due opinions and votes.
3. The Board shall receive sufficient, complete and continuous information in a timely manner prior to each meeting. The directors can directly and independently contact the Company Secretary, who has a duty to provide them with consultation in relation to legal and regulatory compliance.
4. The Chairman of the Board shall duly allocate sufficient time for the Management to present pertinent information and for the directors to discuss significant issues. Each director is encouraged to express his/her opinion before a conclusion is reached.

5. The Board has a policy to allow non-executive directors to hold meetings among themselves as necessary, without the presence of the Management, to discuss management issues of concern. The Chief Executive Officer should be informed of the meeting results as well
6. The Board encourages the Chief Executive Officer to invite senior executives to attend the Board meetings so that they, as the persons in direct charge, can provide more in-depth details. This gives the Board an opportunity to gather information for management succession planning.
7. During the consideration of the agenda items, directors having interests in any agenda item shall not be entitled to vote on such matter and exclude themselves from the meeting.
8. Records of each meeting shall be taken in writing. The Board-approved minutes of all meetings shall be kept for future inspection by the directors and relevant parties.

Report of Securities' holding of Directors and Executives

- **Directors**

	Name - Last Name	No. of Shares Held As of 31 December 2024	No. of Shares Increase (Decrease) During the Year	No. of Shares Held As of 31 December 2024	
		ANAN	ANAN	ANAN	ANAN ESOP-W1 /1
1	**Dr. Narongchai Akrasanee**	1,503,000/1	-	1,503,000/1	-
	Spouse and Minor Children	-	-	-	-
2	**Mr. Poolsak Tansitthipun**	-	-	-	-
	Spouse and Minor Children	-	-	-	-
3	**Mr. Wiboon Rasmeepaisarn**	-	-	-	-
	Spouse and Minor Children	-	-	-	-
4	**Mr. Nopporn Thepsithar** /4	-	-	-	-
	Spouse and Minor Children	-	-	-	-
	Mr. Pisit Serewiwattana /5	-	-	-	-
	Spouse and Minor Children	-	-	-	-
5	**Mr. Sirawit Paneangveat**	1,312,500	-	1,312,500	-
	Spouse and Minor Children	1,306,250	1,300,000	2,606,250	-
6	**Mr. Chanond Ruangkritya**	1,392,952,464	-	1,392,952,464	-
	Spouse and Minor Children	-	-	-	-
7	**Mr. Prasert Taedullayasatit**	-	-	-	-
	Spouse and Minor Children	-	-	-	-
8	**Mr. Tanyalak Nunthanavorasiri**	4,658,800	-	4,658,800	-
	Spouse and Minor Children	-	-	-	-
9	**Mr. Sermsak Khwanpuang**	3,033,750	-	3,033,750	-
	Spouse and Minor Children	-	-	-	-
10	**Miss Patcharavalai Ruangkritya**	207,062,625	-	207,062,625	-
	Spouse and Minor Children	-	-	-	-

Remarks:

/1 Held through Seranee Holdings Co., Ltd. in an amount of 1,503,000 shares

- **Executives**

	Name - Last Name	No. of Shares Held As of 31 December 2024	No. of Shares Increase (Decrease) During the Year	No. of Shares Held As of 31 December 2024	
		ANAN	ANAN	ANAN	ANAN ESOP-W1
1	**Mr. Chanond Ruangkritya**	1,392,952,464	-	1,392,952,464	-
	Spouse and Minor Children	-	-	-	-
2	**Mr. Prasert Taedullayasatit**	-	-	-	-
	Spouse and Minor Children	-	-	-	-
3	**Mr. Tanyalak Nunthanavorasiri**	4,658,800	-	4,658,800	-
	Spouse and Minor Children	-	-	-	-
4	**Mr. Sermsak Khwanpuang**	3,033,750	-	3,033,750	-
	Spouse and Minor Children	-	-	-	-
5	**Miss Patcharavalai Ruangkritya**	207,062,625	-	207,062,625	-
	Spouse and Minor Children	-	-	-	-
6	**Miss Limly Thipphongpraphas**	-	-	-	-
	Spouse and Minor Children	-	-	-	-
7	**Mr. Santhipharp Khamsa-Ard**	-	-	-	-
	Spouse and Minor Children	-	-	-	-

Remarks:

** Mr. Santiparb Khamsa-ard resigned from the Company, effective 15 May 2025.*

** Ms. Limlee Tippongprapas resigned from the Company, effective 30 September 2025.*

5. Self-Assessment of the Board

The Company conducted the annual performance evaluation of the Board of Directors and Sub-Committees both of as a whole board and individual basis. The evaluation form has the objectives to use the evaluation results to benefit in reviewing operations, issues, or obstacles during the past year.

The Company has already disclosed this matter, please see the details in ***"Corporate Governance Policy"***.

6. Remuneration

The Board of Directors assigns the Nomination and Remuneration Committee to review the directors' remuneration. The Company has already disclosed this matter, please see the details in the topic of **"*Meeting Attendance and Remuneration of Sub-Committees"***.

7. Development of Directors and the Management

The Board of Directors has a policy to continuously provide training and education for directors and executives to ensure that the directors have updated skills and knowledge that are beneficial to the performance of the Board of Directors and sub-committees.

In addition, in case of change of a director or appointment of a new director, the Company will arrange an orientation. and deliver documents and information that are useful for the performance of the new director's duties including providing an introduction to the nature of the Company's business and guidelines for new directors as well.

In this regard, 90% of the Company's directors attended the training course of Director Certification Program (DCP) or Director Accreditation Program (DAP) and directors have attended other seminars to increase knowledge for example, knowledge in relation to business operation, review the financial reports, risks management, corporate governance, sustainability development and updating in legal, etc.

Succession Plan

The Company has established a policy and procedures in the circumstance that the position of the President, or Chief of staff or equivalent status falls vacant or the position holder is unable to perform the duty. To maintain continuity of management under such position that contributes to the Company’s sustainable growth, an executive of similar level or lower rank shall be appointed as an acting position holder until the vacancy is filled according to the recruitment, selection and appointment process specified by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee shall select the qualified candidate to assume the position and propose the appointment of such person to the Board of Directors for approval in order to ensure the continuity of the responsibility of the such position and can lead the Company to sustainable growth.

8. Internal Control and Risk Management

The Board has put in place the internal control policy and risk management policy that cover all risks, including enterprise risk, strategic risk, financial risk, marketing risk, operational risk, project risk and compliance risk, and is in accordance with relevant laws, rules and regulations. Furthermore, it has arranged for the assessment of potential corruption risks in business operations, guidelines for mitigate the major risks by establishing an efficient check-and-balance mechanism for constant safeguarding the Company’s assets, defining a hierarchy of approval authority and verifiable responsibilities of executives and employees, and setting operational procedures in writing. An independent internal audit unit has been assigned to monitor and ensure regulatory compliance of all operating units, and to assess the efficiency and adequacy of the internal control systems of such units. The Company has risk management unit to responsible for assessing risks at the corporate level (enterprise risks) and at the department level (functional risks).

9. Use of Inside Information

The Board of Directors recognizes the importance of good corporate governance and for transparency and prevent the exploitation of personal information from the use of internal information of the company which has not been disclosed to the public. The company has established a policy to use the information of the Company.

In addition, the Company has followed up to ensure compliance implementation with 4 other good corporate governance issues as follows:

(1) Prevention of conflicts of interest

The Company has established policy and guidelines and communicated regarding the prevention of conflicts of interest to our personnel (directors, executives and employees) to be aware of and must strictly comply with a policy and guidelines as well as providing knowledge continuously. The Company has monitored and followed up the implementation to prevent conflicts of interest policy. The directors and executives of the Company must prepare a report on declaration of interests of directors and executives and submitted to the Company Secretary Department for reporting their interests to the Chairman of the Board and the Chairman of the Audit Committee. In addition, the Company has sufficient information to comply with the regulations regarding to the connected transactions. It may cause a conflict of interest and may lead to a transfer of benefits. In 2025, the Company has not received any accusations/fines from the regulators regarding the disclosure of connected transactions or asset acquisitions or disposition and no offenses related to the prevention of conflicts of interest.

(2) Use of Inside Information for Personal Interests

The Company has monitored the implementation of policies and procedures for supervising directors and executives are prohibited from using the Company's inside information for personal interests including for securities trading, especially during the first month before the financial statements are released to the public. The Company has already disclosed such information, please see the details regarding the supervision of the use of inside information, in the Section 6. Corporate Governance Policy.

(3) Anti-Corruption

The Company has already disclosed this matter, please see the details in Anti-Corruption in the Section of Corporate Governance Policy.

The full version of Anti-Corruption Policy will be provided on the Company's website. www.ananda.co.th under the topic "***Investor Relation***"

(4) Whistleblowing

The Company has already disclosed this matter, please see the details in Whistleblowing / Complaints or Rights Violation in the Section 6. Corporate Governance Policy.