Composition of the Board of Directors

1. As at 31 December 2025, the Board of Directors has 6 members comprising of:
   - 2 executive directors
   - 4 non-executive directors (all are independent directors.)

1. The Company has long realized the importance of the appropriate composition of the Board of Directors, and nominates its directors in such a manner that there is a balance of power between executive and non-executive directors. The composition of the Board of Directors is such that independent directors will work together with directors who represent the major shareholders and executive directors. The number of independent directors accounts for more than one-third of the total number of directors, thus being in line with the CG Code as prescribed by the SEC and corporate good governance principle by the SET. The Chairman is also an independent director. Regarding to the number of non-executive directors (4 persons) who all are independent directors in order to be independently expressing their opinion and make check & balance decisions from the executive directors, and the Board of Directors can perform their duties effectively.

2. The Board of Directors recognizes the benefits of diversity on the board which is the key factor in increasing the efficiency in making decision of the Board. The diversity of The Board of Directors consists of experts in many fields who Possess a variety of knowledge, capability, professional experience, business moral and loyalty. They are willing to dedicate themselves to the good of the Company.

3. Independent Directors shall serve a term of three years per tenure. In accordance with the Company's policy, Independent Directors may serve for a maximum of three consecutive terms, or a total of no more than nine years. Exceptions may be granted if the shareholders or the Board of Directors deem it necessary for certain directors, whose roles or expertise are vital to the Company, to continue their service as appropriate. This policy is explicitly stated in the Company's Good Corporate Governance Policy.

As of December 31, 2025, none of the Company's Independent Directors have exceeded the nine-year tenure limit, with all four Independent Directors currently serving within the prescribed period. Furthermore, since 2018, the Company has conducted annual reviews of its Corporate Governance Policy, and in 2025, these policies continued to be implemented and practiced consistently and appropriately.

4. The Board of Directors have specified qualifications of "Independent Directors" that are in line with new rules and stricter that those required by the SEC and the SET. They are as follows:

- Holding shares of not more than 0.5% of all voting rights of the Company, any companies in the Maybank Group or its associated companies;

- Not being a member of management, employee, staff member or advisor who receives a regular compensation from the Company, or controlling person of the Company, any company in the Maybank Group and its associated companies, or person with potential conflict of interest for at least one year prior to nomination;

- Having no business relationship or direct or indirect potential conflict of interest in terms of financial and general management of the Company, any company in the Maybank Group, its associated companies and other persons with potential conflict of interest that may interrupt his independent discretion or opinion on the Company's operations;

- Not being a person who has any legal registered relationship in the form of close relatives, major shareholders or controlling person of the Company, any company in the Maybank Group, its associated companies, persons with potential conflict of interest, or persons who are nominated to take care of the interest of major shareholders.

5. No directors of the Company can hold a directorship in more than 5 other listed companies including its affiliates which may be unlisted. In case it is necessary for any director of the Company to hold a directorship in more than 5 other listed companies, he must obtain approval from the Board of Directors beforehand. Details regarding holding directorships of directors are disclosed in the topic "the Board of Directors and Management Structure". For 2025, no directors of the Company held directorships in more than 5 other listed companies including its affiliates which may be unlisted. There has been a separation of the position between the Chairman and the Chief Executive Officer to create a check and balance mechanism, so that no one has absolute power. The Company has clearly specified roles, powers and duties of each person; the Chairman shall be an independent director and the leader in policy and corporate governance, and the Chief Executive Officer shall be the leader in corporate and business management.

6. In case of an expiry in terms for holding office of any director, the Company allows minority shareholders to propose name(s) or person(s) to be nominated as a director (s), provided that such person(s) has the qualifications in line with the Company's rules. When complete information about the person(s) proposed to be the Company's director(s) is obtained, the Nomination Committee will consider their qualifications prior to proposing at the shareholders' meeting for nomination. For the Year 2025, no minority shareholders had proposed the name(s) of person(s) to be nominated as the Company's director(s).

7. The Company has announced Code of Ethics and Conducts Policy as a guideline for all employees.

8. The Company has set a policy for position taking at other companies for CEO that it is required an approval from the Board of Directors in any case.

Approval authority to execute in any transaction

1. The Company has prescribed the approval authority to execute in any transactions of the company in accordance with the credit line which can be divided into tier, in order to prevent for any person shall have the authority to execute in any transactions which is led to create risk for the company, in addition, such authority has given approval from the Board of Directors and shall review upon regular basis.

2. The Board of directors serves to define the vision and mission of the company, in order for the executives and employees to have same goal and intended to operate in the same direction. In year 2025, the Board of directors has reconsidered and approved the vision, mission, strategy, goals and direction of the company's business, including a review of major policies, with appropriate and consistent business according to the principles of corporate governance, such as policy, governance, etc.

3. The Board of directors has monitored the company's strategy to bring to the meeting of the Board of Directors on a quarterly basis. The Committee monitors the implementation of management by reporting the results of operations and prospects, particularly on the part of financial goals and plan tasks to follow defined strategies.

As at December 31, 2025, the Company's Board of Directors comprised of 6 directors as follows:

No.	Name	Title
1.	Dr. Areepong Bhoocha-oom[1]	- Chairman of the Board of Directors - Independent Director - Chairman of the Corporate Governance Committee
2.	Mr. Hans Johan Patrik Sandin	- Independent Director - Chairman of the Audit Committee - Member of the Nomination and Remuneration Committee - Member of the Corporate Governance Committee - Member of the Credit Underwriting Review Committee
3.	Mr. Ricardo Nicanor Jacinto	- Independent Director - Chairman of the Nomination and Remuneration Committee - Member of the Audit Committee - Member of the Corporate Governance Committee - Member of the Credit Underwriting Review Committee
4.	Mr. Manpong Senanarong (Appointed on April 9, 2025 in replacement of Ms. Sopawadee Lertmanaschai)[2]	- Independent Director - Member of the Audit Committee - Member of the Corporate Governance Committee
5.	Mr. Oh Lau Chong Jin	- Executive Director - Chairman of the Credit Underwriting Review Committee - Member of the Nomination and Remuneration Committee - Member of the Corporate Governance Committee
6.	Mr. Arapat Sangkharat	- Executive Director and CEO - Member of the Corporate Governance Committee - Member of the Credit Underwriting Review Committee

Remark

1. Dr. Areepong Bhoocha-oom served as Member of the Audit Committee and Member of Nomination and Remuneration Committee from January 1 to October 21, 2025, in compliance with Maybank Group's Policy which stipulates that the Chairman of the Board of Directors must not serve as Chairman or member of the Audit Committee and other sub-committees to ensure independent of Board deliberations.

   This reason, Dr. Areepong Bhoocha-oom then intended to step down as a Member of the Audit Committee and Member of the Nomination and Remuneration Committee with effective on December 31, 2026 onwards, but still remain as Chairman of the Corporate Governance Committee until completion of his tenure.

2. Ms. Sopawadee Lertmanaschai served as Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee, and Member of the Corporate Governance Committee from January 1 to April 9, 2025, upon completing the maximum 9-year tenure for Independent Directors.

The Board of Directors has appointed Company Secretary whose duties and responsibilities are as stipulated in the Securities and Exchange Act (No. 5) B.E. 2559, an amendment of the Securities and Exchange Act B.E. 2535.

Mr. Yuttana Suwanpradit has been appointed as Company Secretary of the Company. He has working experience in company secretarial from listed company and has attended and passed the Company Secretary Program Batch 97 from the Thai Institute of Directors Association.

Authorized Directors who can sign on behalf of the Company

The Authorized directors who can sign on behalf of the Company are Mr. Oh Lau Chong Jin and Mr. Arapat Sangkharat, jointly sign with the Company's seal affixed.

Scope of Power and Duties of the Board of Directors

1. To manage the Company's operations to ensure compliance with the objectives and articles of association of the Company and resolutions of the Company's meeting of shareholders with honesty and due care for the interests of the Company.

2. To set goals, guidelines, policies, operating plans and budget of the Company, control and supervise the administration of the Executive Committee to ensure the management has performed competently and in compliance with the policies prescribed in an efficient manner. Exceptions to this are transactions such as increase/decrease of capital, issuance of debentures, selling or transferring the business of the Company in whole or in major part, buying or taking control of other companies, amending the memorandum of association or articles of association, and giving benefits to directors. In such matters, the Board of Directors needs to obtain approval from a shareholders meeting prior to carrying out such transactions.

3. The Board of Directors may, as deemed appropriate, elect some directors and management as members of the Executive Committees, provided that they shall have power and duties to conduct the Company's business as delegated and authorized by the Board of Directors. The Board of Directors shall elect one member of the Executive Committee as Chairman of the Executive Committee.

4. Notify the related transactions of oneself and affiliated entities in the management of the Company or a Subsidiary.

5. Plan the annual meeting schedule with company secretary and notify for the Board of Directors since the beginning of each year to prepare to attend the meetings.

The Company has a policy that quorum for a meeting of Board of Directors shall be two third of its total company directors to pass a resolution. For the Year ended December 31, 2025, each director attended at least 75% of Board meeting held in financial year which comply with the requirement of the Company's Policy.

Detail of Job Description of Chairman of Board of Directors

To clearly separate the scope of power and duties in setting the policy and management of the Company. The Company, therefore, set the Chairman of the Board of Directors and Chief Executive Officer to be different person. Details of job Description of Chairman of Board of Directors are as follows;

1. Convene the Board of Director's Meeting, acting as the Chairman of the Board of Director's meeting and Annual General Shareholder's meeting as well as co-formulating the agenda with Chief Executive Officer;
2. Control the Meeting to be effectively functioned and in line with the Company's Article of Association. Encourage the directors to express opinion independently; and
3. Support and encourage the Company's director to fully execute their roles and responsibilities within the scope of power and duties and good corporate governance.
4. Oversea and monitor the operation and management of Board of Directors and Sub-Committee to meet the Company's goal and objective.
5. Acting as the final person to decide the vote in Board of Directors meeting in the event of equal votes.

Detail of Job Description of Chief Executive Officer

1. Formulate business plan and objectives of the organization as well as working procedures to ensure they correspond to rules, regulations and policies of the Company and relevant regulatory agencies and propose them for consideration and approval by the Board;
2. Prepare annual business budget for consideration and approval by the Board;
3. Manage the Company in accordance with business plan and objectives under annual business budget as approved by the Board as well as monitor performance of tasks as assigned by the Board;
4. Supervise subordinates to ensure they perform their tasks and duties in accordance with specified objectives and plans;
5. Coordinate in formulation of solutions to problems that may occur in the Company's operation
6. Prepare HR and training plans to ensure they conform to business plans and policies of the Company; and
7. Perform other tasks as assigned by the Board.

Scope of Duties and Responsibilities of the Corporate Secretary

1. Prepare and maintain the following documents:
    a. Directors' Registry;
    b. Notices for the Board of Directors' Meetings, Minutes of the Board of Directors' Meetings and Annual Report of the Board of Directors; and
    c. Notices for the Shareholders' Meetings and Minutes of the Shareholders' Meetings.
2. Maintain the Report on Stake Holdings of Directors and Management;
3. Carry out other tasks as assigned by the Board of Directors.

Sub-Committees

The Company has established a sub-committee which has been appointed by the Board of Directors or the shareholders' meeting to assist in the management and supervision of the administration of companies, including 6 committees as follows: (1) Audit Committee (2) Nomination and Remuneration Committee (3) Corporate Governance Committee (4) Credit Underwriting Review Committee (5) Executive Committee and (6) Management Risk Committee. Scope of Duties and Responsibilities Authorities and responsibilities of Board of Directors and Sub-Committees shall align with its Charter of Board of Directors and Sub-Committees and review at least once a year or when change of authorities and responsibilities. The Board is to consider and delegate authority and responsibility to make clear on daily work policy, indicating the Chairman of the Board is irrelevant with daily work management of the Company and the Chairman of the Board provides regularly support and recommendation on business operation to CEO while CEO is to perform responsibility of corporate management under delegated power control from the Board of Directors and by law such as significant investment transaction, transaction with connected persons, acquisition of disposal of assets and dividend payment. To ensure that all employees understand the rules, regulations, code of business conduct, and do the right thing right. The Company had conducted to all employees to do the rules and regulations testing on company's intranet and had evaluated the level of understanding of employees from the testing results to improve the communication to employees to understand and aware of their role in promoting corporate governance. In addition to employees shall do the rules testing as a part of key performance indicators (KPIs) and the employees who had joined to work during the year, they shall do the rules testing which is considered to be a part of the performance evaluation. The Company also encourages employees to aware of the compliance culture which is the key performance indicators (KPIs).

1. Audit Committee

As at December 31, 2025, the Audit Committee comprises of 3 directors as follows:

	Name	Title
1.	Mr. Hans Johan Patrik Sandin	Chairman of the Audit Committee and Independent Director
2.	Mr. Ricardo Nicanor Jacinto	Member of the Audit Committee and Independent Director
3.	Mr. Manpong Senanarong	Member of the Audit Committee and Independent Director

Scope of Duties and Responsibilities of the Audit Committee

1. Review the Company's financial reports to ensure their accuracy and sufficient disclosure of information by coordinating with external auditors and management responsible for preparing quarterly and yearly financial reports. The Audit Committee may suggest issues or matters to be included for review or audit by the external auditors while auditing of the Company is proceeding;

2. Review adequacy and effectiveness of internal control system and internal audit function, consider independence of internal audit function and approve nomination, transfer and relinquishment of position of head of internal audit function or other functions related to internal audit;

3. Review the Company's compliance with the Securities and Stock Exchange Act, rules and regulations of the Stock Exchange of Thailand or other laws relating to securities businesses;

4. Consider and advise on appointment of the external auditor of the Company, including the audit fee by considering the credibility, the adequacy of existing resources, the firm's performance and experience of its professional staff. The Audit Committee has to participate in meeting with the external auditor without management participation at least once a year;

5. Consider connected transactions or other transactions with potential conflict of interest to ensure they are conducted properly in accordance with relevant SET rules for the best interest of the Company;

6. Conduct any other matters assigned by the Board of Directors and agreed by the Audit Committee such as reviewing the Company's financial and risk management policies, reviewing compliance with the Code of Conduct by the management and reviewing all important reports in conjunction with the management to be disclosed to the public as required by law (e.g. management report and management, discussion and analysis (MD&A)); and

7. Report activities of the Audit Committee in the Company's annual report signed by the Chairman of the Audit committee. Such reports should include the following information:

    - Opinion on accuracy, completeness and reliability of the Company's process of reporting and disclosing financial information;
    - Opinion on sufficiency of the Company's internal control system;
    - Supporting reasons whether or not the Company's external auditors should be re-appointed;
    - Opinion on the Company's compliance with the Securities and Stock Exchange Act, rules and regulations of the Stock Exchange of Thailand or other laws relating to its businesses; and
    - Other reports deemed appropriate to be disclosed to shareholders and general investors as assigned by the Board of Directors.

2. The Nomination and Remuneration Committee

As at December 31, 2025, the Nomination and Remuneration Committee is comprised of 3 directors as follows:

No.	Name	Title
1.	Mr. Ricardo Nicanor Jacinto	Chairman of the Nomination and Remuneration Committee and Independent Director
2.	Mr. Hans Johan Patrik Sandin	Member of the Nomination and Remuneration Committee and Independent Director
3.	Mr. Oh Lau Chong Jin	Member of the Nomination and Remuneration Committee

Scope of Duties and Responsibilities of Nomination

1. To nominate qualified candidates as new directors or CEO; and
2. To determine the procedures and criteria for nomination of Company's directors or CEO and ensure the procedures are made on a transparent basis.

Scope of Power and Duties of Remuneration

1. To be responsible for formulating the Company's policies with regard to employment and compensation for employment or termination of employment to be granted or awarded to the Company's employees or directors, and determining the level of compensation and other remunerations to be granted to employees and directors;

2. To determine and set fair and clear compensation of any kind to be granted or awarded to directors and employees of the Company;

3. To consider granting or awarding compensation of any kind to management as appropriate, including payment of bonus and payment in the form of securities granting;

4. To conduct any activities deemed necessary and appropriate in conforming with compensation policy regarding form, procedures and details about allocating of securities to employees;

5. The Nomination and Remuneration Committee would be responsible to screen qualification to be fit and proper for candidates who will be nominated as the directors from retirement and new directors to replace the directors who complete their tenures.

6. The Nomination and Remuneration Committee would be responsible for controlling expenses incurred to employ such independent external advisors as well as considering and reviewing appropriate compensation rate, taking into account all relevant factors;

7. The Nomination and Remuneration Committee would specify compensation base, increase in compensation and the overall compensation policy. The Nomination and Remuneration Committee will report such matters directly to the Board of Directors and provide opinion on the compensation to be made to senior management.

The Nomination and Remuneration Committee would accept and listen to opinion as provided by the CEO and the COO, and provide recommendations to the Board of Directors for approval.

3. The Corporate Governance Committee

As at December 31, 2025, the The Corporate Governance Committee is comprised of 6 directors as follows:

No.	Name	Title
1.	Dr. Areepong Bhoocha-oom	Chairman of the Corporate Governance Committee and Independent Director
2.	Mr. Hans Johan Patrik Sandin	Member of the Corporate Governance Committee and Independent Director
3.	Mr. Ricardo Nicanor Jacinto	Member of the Corporate Governance Committee and Independent Director
4.	Mr. Manpong Senanarong	Member of the Corporate Governance Committee and Independent Director
5.	Mr. Oh Lau Chong Jin	Member of the Corporate Governance Committee
6.	Mr. Arapat Sangkharat	Member of the Corporate Governance Committee

Scope of Duties and Responsibilities of the Good Corporate Governance Committee

1. Determine good corporate governance principles and business ethics & professional conducts of directors, executives and employees;
2. Monitor, evaluate the result of conformance with good corporate governance principles and business ethics & professional conduct by of directors, executives and employees and provide any suggestions regarding such matters;
3. Arrange any activities to encourage directors, executives and employees to understand more about good corporate principles and realize the necessity to conform to specified business ethics and professional conduct; and
4. To ensure full and fair disclosure of conformance with good corporate governance principles in the Company's annual report.

4. The Credit Underwriting Review Committee

As at December 31, 2025, the Credit Underwriting Review Committee is comprised of 5 directors as follows:

No.	Name	Title
1.	Mr. Oh Lau Chong Jin	Chairman of the Credit Underwriting Review Committee
2.	Mr. Koh Swee Ong	Member of the Credit Underwriting Review Committee
3.	Mr. Arapat Sangkharat	Member of the Credit Underwriting Review Committee
4.	Mr. Hans Johan Patrik Sandin	Member of the Credit Underwriting Review Committee and Independent Director
5.	Mr. Ricardo Nicanor Jacinto	Member of the Credit Underwriting Review Committee and Independent Director

Scope of Duties and Responsibilities of the Credit Underwriting Review Committee

1. To carry out th To provide oversight and advisory to Maybank Securities (Thailand) Public Company Limited all Credit and Credit and Underwriting Committees.
2. To support or object all credit and trading limits or capital market transactions above the levels defined in the Credit's and Credit and Underwriting Committee's terms of references and in the MSTH's Credit Delegations of Authority version 6.0 effective on 28 May 2025.

5. The Executive Committee (EXCO)

As at December 31, 2025, the Company's Executive Committee is comprised of 8 members as follows:

No.	Name	Title
1.	Mr. Arapat Sangkharat	Chairman of the Executive Committee
2.	Mr. Koh Swee Ong	Member of the Executive Committee
3.	Ms. Netita Krabuanrat	Member of the Executive Committee
4.	Ms. Nalyne Viriyasathien	Member of the Executive Committee
5.	Mr. Varuth Haritthikorn	Member of the Executive Committee
6.	Ms. Sumarin Intharak	Member of the Executive Committee
7.	Mrs. Kritsayagul Kongchai	Member of the Executive Committee
8.	Ms. Kanitta Teerabutwongkull	Member of the Executive Committee

Scope of Power and Duties of the Executive Committee (EXCO)

The EXCO shall function as the highest management approving authority of Thailand's Management Committees. Its key functions, activities and authorities shall include but not be limited to the following:

1. To provide the strategic direction of critical projects and future business growth;
2. To review and endorse planning and resource allocation activities in support of critical initiatives including investment commitments and procurement activities;
3. To review and endorse business plans/proposals of the respective business units;
4. To approve the development and launch of new products and/or services;
5. All financial matters of Thailand, within its authority, including capital management;
6. To consider and/or participate in business partnerships, joint ventures, mergers and acquisitions for Thailand;
7. Procurement activities for purchases of assets, services, resources etc., in excess of delegated country and/or individual authorities;
8. Divestment of assets and investments in excess of delegated country and/or individual authorities;
9. Internal restructuring, dissolution and/or amalgamation activities of both the business and operational functions of Thailand;
10. Human resource related matters including the recruitment, removal, reassignment, etc. of senior management and office bearers in excess of delegated country and/or individual authorities;
11. To participate in setting and reviewing significant key performance indicators in order to monitor the quality and performance of Thailand's businesses and operations;

12. Remuneration and compensation packages for senior staff and office bearers in excess of delegated country and/or individual authorities;
13. Maybank Group related matters, impacting Thailand;
14. Deliberate and monitor the resolution progress and/or closure of both supervisory concerns and internal audit/review findings;
15. Organization of public relations and/or marketing campaigns in excess of delegated country and/or individual authorities;
16. Oversight of country's management committees and Terms of Reference; and
17. Any other matters as instructed by the Board.

The EXCO does not have the power to approve any transactions or matters where there is a conflict of interest with the Company or its subsidiary (if any). Disclosure of transactions with conflict of interest must be made to the Board of Directors for consideration.

Scope of Power and Duties of the EXCO is in accordance with guidelines for granting power by the Board of Directors that was authorized by the Board of Directors' meeting no. 2/2012 held on May 3, 2012. Any matters that are beyond the scope as specified above will not be under the EXCO's responsibility unless so authorized by the Board of Directors on a case-to-case basis.

For the Year ended December 31, 2025, the EXCO held 12 meetings, and in each meeting, at least two-third of the Executive Committee members attended the meeting.

6. The Management Risk Committee

As at December 31, 2025, the Company's Management Risk Committee is comprised of 8 members as follows:

No.	Name	Title
1.	Mr. Arapat Sangkharat	Chairman of the Management Risk Committee
2.	Mr. Koh Swee Ong	Member of the Management Risk Committee
3.	Ms. Netita Krabuanrat	Member of the Management Risk Committee
4.	Ms. Nalyne Viriyasathien	Member of the Management Risk Committee
5.	Mr. Varuth Haritthikorn	Member of the Management Risk Committee
6.	Mrs. Kritsayagul Kongchai	Member of the Management Risk Committee
7.	Mr. Noraratana Saisanan Na Ayudhya	Member of the Management Risk Committee
8.	Ms. Kanitta Teerabutwongkull	Member of the Management Risk Committee

Scope of Duties and Responsibilities of the Management Risk Committee

1. To carry out the instructions of the Maybank Group;
2. To advise senior management on all matters relating to risk management, including regulatory risk compliance, risk governance and capital management;
3. To collaborate with senior management in establishing risk appetite (including risk monitoring and reporting mechanism) for all Maybank KE Thailand's businesses;
4. To independently assess and report to all stakeholders on the risk management activities and performance of Maybank KE Thailand and/or its related businesses;

5. To assess, comment and make necessary recommendations related to all risk initiatives from Maybank Group, which may impact Maybank KE Thailand;
6. To provide risk oversight to all the businesses of Maybank KE Thailand;
7. To assess, approve and recommend to the Group Management Risk Committee (GMRC) for approval of the development and/or launch of new products and/or services within Maybank KE Thailand; and
8. To assess, review, monitor, approve and recommend to the KE Board and/or GMRC for approval of the credit and discretionary delegated approval authorities (no financial authorities).

Management

As of December 31, 2025, the Company has 11 members of Management as per the definition from Stock Exchange Commission as follows:

	Name	Title
1.	Mr. Arapat Sangkharat	Chief Executive Officer
2.	Mr. Koh Swee Ong	Chief Operating Officer
3.	Mr. Vichet Pornsinsiriruk	Chief Information & Technology Officer
4.	Ms. Netita Krabuanrat	Managing Director, Investment Management
5.	Ms. Nalyne Viriyasathien	Managing Director, Investment Banking and Advisory
6.	Mr. Sittiporn Sorngarn	Managing Director and Advisor, Retail IC – Up-Country
7.	Mr. Panu Nivatvongs	Managing Director, Institutional Brokerage
8.	Mr. Sombat Jiwariyavej	Managing Director, Debt Origination
9.	Mr. Chak Reungsinpinya	Managing Director, Research
10.	Ms. Kanitta Teerabutwongkull	Executive Vice President, Finance
11.	Ms. Vasamon Srisanun	Vice President, Accounting

Remuneration Policy of Maybank Group

In line with Maybank Group, Maybank ("MST") Thailand's remuneration and rewards philosophy is aligned with our business strategies and values, and serves to foster a performance-oriented culture that delivers long-term sustainable returns for our stakeholders. We have in place a comprehensive Total Rewards system which forms a holistic and strategic component of our integrated Talent Management framework, guiding us to effect "Reward Right" principles to drive positive outcomes and deliver exponential business results responsibly. The system not only supports MST Thailand's strategy and business plan, it is also critical to improving employee productivity and engagement. By focusing on the right compensation, benefits and development support, it inspires our employees to achieve their personal and professional aspirations.

MST Thailand's remuneration policies and practices are governed by sound principles, our remuneration policies and practices are reviewed periodically to ensure alignment with regulatory requirements and to reinforce a high-performance culture. The aim is to attract, motivate and retain talents through market competitiveness and responsible values.

Remuneration Policy of Executive Director and Management

Components of Remuneration

MST Thailand adopts a holistic Total Rewards Framework comprising three main elements, namely Total Compensation, Benefits & Well-Being, and Development & Career Opportunities.

1. Total Compensation

Total Compensation is based on two components, Fixed Pay and Variable Pay, with targeted Pay mix levels designed to align with the long-term performance goals and objectives of the organisation. The compensation framework provides a balanced approach between fixed and variable components that change according to the performance of the Group and Maybank GROUP business/corporate function and individual.

<table>
<tr><th>Fixed Pay</th><th>Variable Pay</th></tr>
<tr><td rowspan="4">• Attract and retain talent by providing competitive and equitable level of pay.

• Reviewed annually through benchmarking externally against relevant peers and locations and internally aligned with consideration of market dynamics, differences in individual responsibilities, performance, achievements, skillset, as well as competency level.</td><td>Short Term:</td></tr>
<tr><td>• Reinforce a pay-for-performance culture and adherence to the Maybank Group’s T.I.G.E.R. Core Values.
• Based on overall Group Performance, Business/Corporate Function and individual performance.
• Performance is measured via the Balanced Scorecard approach.</td></tr>
<tr><td>Long Term:</td></tr>
<tr><td>Clawback Provision:
MST Thailand Board has the right to make adjustments or clawbacks to any Variable Bonus if deemed appropriate based on risk management issues, financial misstatement, fraud, gross negligence or willful misconduct. This provision was further strengthened in 2025 to ensure the highest level of rewards governance.

Deferral Policy:
Any Variable Bonus in excess of certain thresholds will be deferred over a period of time. A Deferred Variable Bonus will lapse immediately upon termination of employment (including resignation) except in the event of ill health, disability, redundancy, retirement or death.</td></tr>
</table>

For the year 2025 ended December 31, 2025, the Company made compensation to 11 management (under the SEC definition) (excluding Chief Operating Officer, Executive Vice President of Financial Department and Vice President, Accounting) in the form of salary and bonus for the total amount of THB 75,583,113.40 and contribution to the provident fund for a total amount of THB 3,855,444.00 with no other kinds of benefit.

Employee Information

As at 31 December 2025, the Company has a total employee of 753 persons with the compensation of salary, overtime pay, bonus, incentive, gasoline pass and cost of living.

Total of Employee as at 31 December 2025

Level of Employee	Total
MD and above	10
Director	4
VP / FVP/ SVP / FSVP /EVP/ SEVP	242
Asst. Manger / Manager / Senior Manager /AVP	413
Officer/ Senior Officer/Supervisor	84
Total	**753**

The number of employees over the past three years was 858 as of 31 December 2023, 776 as of 31 December 2024, and 753 as of 31 December 2025.

Other Important Information

Head of Finance	Ms. Kanitta Teerabutwongkull
Head of Accounting	Ms. Vasamon Srisanun
Head of Internal Audit	Ms. Chutima Nakapadungrat
Head of Compliance	Mr. Noraratana Saisanan Na Ayudhya
Corporate Secretary	Mr. Yuttana Suwanpradit
Investor Relation	Corporate Communication mst.corpcom@maybank.com Tel 02-658-5000 Ext. 5009

Audit Fee

For the appointment of auditor, audit fee including the independence of auditor shall be given approval from the Audit Committee prior to propose to the Board of Directors and shareholders for approval.

- For the Year 2023, Company had paid the remuneration of auditor, namely: auditor, audit office which such auditor attended, person or related business with auditor and audit office which such auditor attended in the amount of 3,190,000 Baht.
- For the Year 2024, Company had paid the remuneration of auditor, namely: auditor, audit office which such auditor attended, person or related business with auditor and audit office which such auditor attended in the amount of 3,190,000 Baht.
- • For the Year 2025, Company had paid the remuneration of auditor, namely: auditor, audit office which such auditor attended, person or related business with auditor and audit office which such auditor attended in the amount of 3,190,000 Baht.

Non-Audit Fee

To ensure independence of external auditors our Company has adopted policies setting maximum limit on the award of non-audit consultancy and advisory works to external auditors. In 2025, the Company has paid 168,000 Baht to EY, the Company's auditor to perform the tax compliance service (a review of the annual corporate income tax computation (IT 50)).

For past 2 years, the Company's director and senior management do not work in the auditing company or had business partnership with the auditing company that the Company has appointed as the auditor.

8. Report of Corporate Governance 2025

The criteria and the process for appointing directors and senior executives.

In the case of vacancy of Directors and senior management of the company, The Company has the criteria and process for recruiting directors and senior managements with utter most transparency. The nomination committee is responsible for considering the nomination of Directors and senior management based on the knowledge, skills, qualifications, work experience; regardless of gender and fully devoted to their duties. As well as not prohibited by law, the relevant statutes and principles governing parties (Fit and Proper), which will cause the diversity in the structure of the Board. However, in cases where the Company has a new business operation strategy in addition to the in progress original business, nomination Committee shall recruit people with qualifications and experience that match the new business of the Company. In order for the Board of Directors and/or the shareholders ' meeting to consider and approve (as the case may be), which is in the process of appointing the directors of the Company.

For 2025, the Company nominated one independent director, Mr. Manpong Senanarong, who has met all the prescribed criteria and qualifications for the position. In terms of independent director, the Board of Directors has stipulated the guideline and qualification as follows:-

The Board of Directors have specified qualifications of "Independent Directors" that are in line with new rules and stricter that those required by the SEC and the SET. They are as follows:

- Holding shares of not more than 0.5% of all voting rights of the Company, any companies in the Maybank Group or its associated companies;
- Not being a member of management, employee, staff member or advisor who receives a regular compensation from the Company, or controlling person of the Company, any company in the Maybank Group and its associated companies, or person with potential conflict of interest for at least one year prior to nomination;
- Having no business relationship or direct or indirect potential conflict of interest in terms of financial and general management of the Company, any company in the Maybank Group, its associated companies and other persons with potential conflict of interest that may interrupt his independent discretion or opinion on the Company's operations;
- Not being a person who has any legal registered relationship in the form of close relatives, major shareholders or controlling person of the Company, any company in the Maybank Group, its associated companies, persons with potential conflict of interest, or persons who are nominated to take care of the interest of major shareholders.

The Meeting Attendance and Director's Remuneration

The Board of Directors and Sub-Committees Membership as follows:

No.	Name	Title
1.	Dr. Areepong Bhoocha-oom[1]	- Chairman of the Board of Directors - Independent Director - Chairman of the Corporate Governance Committee
2.	Mr. Hans Johan Patrik Sandin	- Independent Director - Chairman of the Audit Committee - Member of the Nomination and Remuneration Committee - Member of the Corporate Governance Committee - Member of the Credit Underwriting Review Committee
3.	Mr. Ricardo Nicanor Jacinto	- Independent Director - Chairman of the Nomination and Remuneration Committee - Member of the Audit Committee - Member of the Corporate Governance Committee - Member of the Credit Underwriting Review Committee
4.	Mr. Manpong Senanarong (Appointed on April 9, 2025 in replacement of Ms. Sopawadee Lertmanaschai)[2]	- Independent Director - Member of the Audit Committee - Member of the Corporate Governance Committee
5.	Mr. Oh Lau Chong Jin	- Executive Director - Chairman of the Credit Underwriting Review Committee - Member of the Nomination and Remuneration Committee - Member of the Corporate Governance Committee
6.	Mr. Arapat Sangkharat	- Executive Director and CEO - Member of the Corporate Governance Committee - Member of the Credit Underwriting Review Committee

Remark

1. Dr. Areepong Bhoocha-oom served as Member of the Audit Committee and Member of Nomination and Remuneration Committee from January 1 to October 21, 2025, in compliance with Maybank Group's Policy which stipulates that the Chairman of the Board of Directors must not serve as Chairman or member of the Audit Committee and other sub-committees to ensure independent of Board deliberations.

   This reason, Dr. Areepong Bhoocha-oom then intended to step down as a Member of the Audit Committee and Member of the Nomination and Remuneration Committee with effective on December 31, 2026 onwards, but still remain as Chairman of the Corporate Governance Committee until completion of his tenure.

2. Ms. Sopawadee Lertmanaschai served as Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee, and Member of the Corporate Governance Committee from January 1 to April 9, 2025, upon completing the maximum 9-year tenure for Independent Directors.

Attendance of the Board and Sub-Committee Meetings for year 2025

Directors	Board and Sub-Committee Meetings No. of Attendance / No. of Meeting (in a term)					Directorship during the year
	Board of Directors (BOD) Total 15	Audit Committee (ACB) Total 12	Nomination & Remuneration Committee (NRC) Total 1	Corporate Governance Committee (CGC) Total 1	Credit Underwriting Review Committee* (CURC)	
Dr. Areepong Bhoocha-oom	15/15	10/10	1/1	1/1	-	Intended to step down as a Member of the Audit Committee and Member of the Nomination and Remuneration Committee October 21, 2025 with effective on December 31, 2026 onwards.
Mr. Hans Johan Patrik Sandin	14/15	12/12	1/1	1/1	0	Appointed as a Chairman of ACB on May 19, 2025 (Replacing Ms. Sopawadee)
Mr. Ricardo Nicanor Jacinto	15/15	12/12	0/0	1/1	0	Appointed as a Chairman of NRC on May 19, 2025 (Replacing Ms. Sopawadee)
Mr. Manpong Senanarong	10/10	7/7	-	0/0	-	Appointed on April 9, 2025 (Replacing Ms. Sopawadee)
Mr. Oh Lau Chong Jin	14/15	-	1/1	1/1	0	
Mr. Arapat Sangkharat	15/15	-	-	1/1	0	
Attendance Record of a Director who resigned in 2025						
Ms. Sopawadee Lertmanaschai	4/5	3/3	1/1	1/1	-	Complete 9-year tenure on April 9, 2025
Attendance Record of a Management (Member of CURC)						
Mr. Koh Swee Ong	-	-	-	-	0	

* During the year under review, no credit and trading limits or capital market transactions cases exceeded the approval threshold requiring consideration by the Credit Underwriting Review Committee. Accordingly, no meeting of the Committee was convened. The Committee nevertheless remains responsible for overseeing matters within its mandate and will convene when transactions meeting the specified criteria arise.

The Company has a policy that quorum for a meeting of the Board of Directors and Sub-Committees shall be at least one-half of its total company directors to pass a resolution. For the Year ended December 31, 2025, each director attended at least 75% of the Board and Sub-Committees meetings held in financial year which comply with the requirement of the Company's Policy.

The Executive Committee (EXCO)

No.	Name	Title	No. of Attendance / No. of Meeting
1.	Mr. Arapat Sangkharat	Chairman of the Executive Committee	10/12
2.	Mr. Koh Swee Ong	Member of the Executive Committee	12/12
3.	Ms. Netita Krabuanrat	Member of the Executive Committee	11/12
4.	Ms. Nalyne Viriyasathien	Member of the Executive Committee	12/12
5.	Mr. Varuth Haritthikorn	Member of the Executive Committee	12/12
6.	Ms. Sumarin Intharak	Member of the Executive Committee	11/12
7.	Mrs. Kritsayagul Kongchai	Member of the Executive Committee	11/12
8.	Ms. Kanitta Teerabutwongkull	Member of the Executive Committee	12/12

The Management Risk Committee

No.	Name	Title	No. of Attendance / No. of Meeting
1.	Mr. Arapat Sangkharat	Chairman of the Management Risk Committee	11/15
2.	Mr. Koh Swee Ong	Member of the Management Risk Committee	15/15
3.	Ms. Netita Krabuanrat	Member of the Management Risk Committee	14/15
4.	Ms. Nalyne Viriyasathien	Member of the Management Risk Committee	13/15
5.	Mrs. Kritsayagul Kongchai	Member of the Management Risk Committee	15/15
6.	Mr. Varuth Haritthikorn	Member of the Management Risk Committee	12/15
7.	Mr. Noraratana Saisanan Na Ayudhya	Member of the Management Risk Committee	9/15
8.	Ms. Kanitta Teerabutwongkull	Member of the Management Risk Committee	15/15

The Executive Committees and the Management Risk Committee shall be at least one-half of its total members to pass a resolution. For the Year ended December 31, 2025, each member attended at least 75% of the Committees meetings held in financial year which comply with the requirement of the Company's Policy.

Director's Remuneration

Director's remuneration was determined on a fair and reasonable basis. The Nomination and Remuneration Committee reviewed director's remuneration, taking into account responsibility of each director, the Company's financial condition as well as level of remuneration paid relative to those made by other companies in the same industry. Director's remuneration consists of director fee for the Board of Directors and the Sub-committees. There was no any other benefits to the directors, save for director fee. The breakdown of the director's remuneration is as follows:

	Company Director and Sub-Committee's Remuneration (Unit: Baht)	
	Chairman	Member
Board of Directors	2,400,000	600,000
Audit Committee	600,000	480,000
Nomination and Remuneration Committee	500,000	350,000
Corporate Governance Committee	500,000	350,000
Credit Underwriting Review Committee	500,000	350,000

For the year 2025, the Company made directors' fee to five (5) NED and one (1) Executive Director in the total amount of THB 10,340,000. Details of director's remuneration are as follows:

Name of Directors	Board of Director	Audit Committee	Nomination and Remuneration Committee	Corporate Governance Committee	Credit Underwriting Review Committee	Total (Unit: THB)
Dr. Areepong Bhoocha-oom	2,400,000	480,000	350,000	500,000	-	3,730,000
Ms. Sopawadee Lertmanaschai[1]	200,000	200,000	166,666	116,666	-	683,333
Mr. Manpong Senanarong[2]	450,000	320,000	-	233,333	-	1,003,333
Mr. Hans Johan Patrik Sandin[3]	600,000	560,000	350,000	350,000	350,000	2,210,000
Mr. Ricardo Nicanor Jacinto[4]	600,000	480,000	333,333	350,000	350,000	2,113,333
Mr. Oh Lau Chong Jin*	600,000	-	-	-	-	600,000
Mr. Arapat Sangkharat*	-	-	-	-	-	-
Total						10,340,000

* The Company does not pay Director's Remuneration to the Executive Director in any kind of remunerations except Mr. Oh Lau Chong Jin who was the executive director's nominee from major shareholder, Maybank IBG Holding Limited.

Remark

1) Ms. Sopawadee received remuneration from 1 January – 30 April 2025.
2) Mr. Manpong received remuneration:
   The Board of Directors since 1 April 2025
   The Audit Committee and the Corporate Governance Committee since 1 May 2025
3) Mr. Patrik received remuneration as a Chairman of the Audit Committee since 1 May 2025.
4) Mr. Ricardo received remuneration as a Chairman of the Nomination and Remuneration Committee since 1 May 2025.