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AAI – 026 – 2022

Dividend Policy

1. Company's Dividend Policy

Asian Alliance International Public Company Limited (the "Company") shall provide a dividend payment for not less than 50% of the net profit of the consolidated financial statement after tax deduction and all funding reserves as required by laws and specified by the company in each year. This dividend ratio may be changed depending on the performance, financial status, liquidity, investment requirements, additional investment, business expansion, cash reserved for loan repayment or working capital within the company, terms and other restrictions as mentioned in the loan contract and other factors related to the administration as deemed appropriate by the Board of Directors and/or the shareholders. Therefore, the dividend payment must not be more than the retained earnings in the separate financial statement of the company. In the year the company requires some fund for investment or working capital, then the Board of Directors may propose to the shareholders' meeting to determine the dividend payment in another way.

Once the Board of Directors has given its consent for the annual dividend payment, it must be proposed to the shareholders' meeting for approval unless it is the interim dividend payment for which the Board of Directors is authorized to approve for the payment from time to time when there is a sufficient amount of profit and this must be reported to the shareholders' meeting for acknowledgement in the next meeting.

2. Dividend Payment for Subsidiary Companies

The subsidiary companies may provide the dividend from the net profit in the separate financial statement after tax deduction and all kinds of funding reserve as required by laws and specified by the company each year. Therefore, the dividend ratio may be considered from the performance, financial status, liquidity, investment requirements, additional investment, business expansion, cash reserved for loan repayment or working capital within the company, terms and other restrictions as mentioned in the loan contract and other factors related to the administration.

The Board of Directors of the subsidiary may consider the annual dividend payment for the subsidiary by obtaining consent from the shareholders' meeting of the subsidiary unless it is the interim dividend payment for which the Board of Directors of the subsidiary is authorized to approve for payment from time to time when the subsidiary has sufficient profit; this must be reported to the shareholders' meeting of the subsidiary for acknowledgements in the next meeting.

This policy was considered and approved in the Board of Directors Meeting No. 1/2022, dated 24 March 2022, which shall come into effect from 24 March 2022 onwards.

- **Mr. Vichai Assarasakorn** -

(Mr. Vichai Assarasakorn)

Chairman of the Board

Asian Alliance International Public Company Limited