



ASCEND MONEY COMPANY LIMITED

Sustainability Report 2024

FORWARD
FASTER
FOR A BETTER TOMORROW





TABLE OF CONTENTS



Introduction

Message from the Executives	03
Performance Highlights	04
Awards and Recognitions	05
About this Report	06
About Ascend Money	07



HEART: Living Right

HEART: Living Right	14
Corporate Governance	15
Human Rights and Labor Practices	19
Education and Inequality Reduction	24
Leadership and Human Capital Development	26
Cybersecurity & Data Protection	29



HEALTH: Living Well

HEALTH: Living Well	32
Health & Well being	33
Social Impact and Economic Contribution	35
Innovation	38
Stakeholder Engagement	40



HOME: Living Together

HOME: Living Together	44
Climate Resilience	45
Circular Economy	49
Water Stewardship	52
Ecosystem & Biodiversity Protection	55
Responsible Supply Chain Management	57



Sustainability Governance

Sustainability Governance	08
Stakeholder Engagement	09
Materiality Assessment	10
Sustainability Strategy and Goals	11
Value Creation Process	12
Supporting the UN SDGs	13



Appendix

Sustainability Performance	60
Assurance Statement	71

Message from the Executives

Ascend Money believes that sustainable finance begins with equitable access. In 2024, the company continued its mission to empower individuals and communities through inclusive, technology-driven financial solutions that are secure, transparent, and future-ready. Through the TrueMoney platform, Ascend Money has made it easier than ever for people in Thailand to engage with the digital economy in their daily lives. This includes online payments, mobile top-ups, QR-based merchant transactions, overseas payments, and even saving and investing. Of particular impact is the company's cross-border money transfer service, which enables migrant workers living in Thailand to send money home securely and affordably. This service bridges financial gaps and strengthens economic ties across borders, supporting families and local economies throughout the region. By removing barriers to financial access, Ascend Money is enabling more people to connect, grow, and thrive in an increasingly digital world.

Ascend Money also recognizes that access to capital is essential for economic inclusion. Its alternative lending program, powered by one of Thailand's most advanced credit models, provides financing to individuals who have been historically excluded from traditional banking systems—including the self-employed, small business owners, and farmers. More than 50% of Ascend Money's lending customers have never had access to bank loans or formal credit. By leveraging alternative data and AI-driven risk assessments, the company is responsibly opening new pathways to opportunity at scale.

At the same time, Ascend Money is expanding access to financial protection through bite-sized, affordable insurance products that are easy to understand and available via digital channels. In the past 12 months, the company has issued nearly a million policies, helping hardworking individuals with limited incomes protect their health, assets, and livelihoods—many for the first time.

In addition, Ascend Money has helped lower the barrier to investing for everyday Thais. Remarkably, 70% of its mutual fund users are first-time investors—a clear indicator of how accessible digital financial tools can unlock new opportunities for long-term financial growth. By enabling simple, mobile-first investing, Ascend Money is empowering a new generation to build their futures with confidence.

Behind these innovations lies Ascend Money's unwavering commitment to strong governance, data security, and long-term sustainability. As the company navigates a rapidly evolving digital landscape, it continues to invest in the technology, insights, and infrastructure needed to support inclusive growth and environmental responsibility. Its TrueMoney 3X Protection system—Thailand's most advanced mobile-first security framework—leverages AI, behavioral analytics, and real-time fraud detection to safeguard users. The system actively detects suspicious activity, blocks unauthorized access, and delivers greater peace of mind, making trust a core pillar of Ascend Money's digital experience.

In a bold move toward climate action, Ascend Money, in partnership with Ascend Bit, introduced a carbon offsetting feature on the TrueMoney app. Within just one month, users offset over 1,500 tons of CO₂, equal to the work of 100,000 trees. Powered by blockchain technology, the feature allows users to purchase and track certified carbon credits transparently, making climate action simple, accessible, and verifiable. This initiative reflects Ascend

Money's commitment to empowering individuals to take part in building a more sustainable, carbon-neutral future. By aligning its financial solutions with the needs of society, the economy, and the planet, Ascend Money is not only building a resilient, tech-powered financial ecosystem, but also helping to shape a more inclusive, sustainable future for all.



Monsinee Nakapanant
President (Co-President)
Ascend Money Company Limited

Tanyapong Thamavarankupt
President (Co-President)
Ascend Money Company Limited

Achira Taulananda
Group Chief Financial Officer
Ascend Group

Performance Highlights

HEART: Living Right



Lost Time Injury Rate

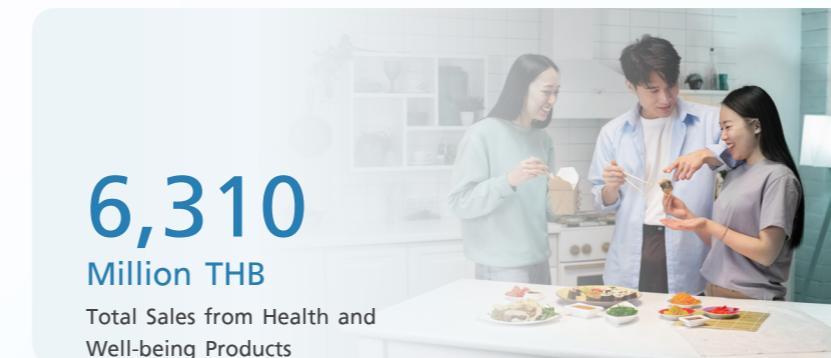
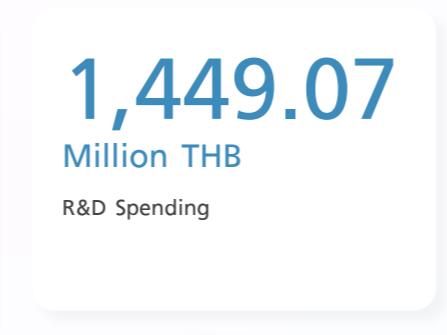
Employee
0

Case/1,000,000 Hours Worked

Contractor
0

Case/1,000,000 Hours Worked

HEALTH: Living Well



HOME: Living Together



Awards and Recognitions

CEO of the Year 2024

In 2024, Monsinee Nakapanan, Co-President of Ascend Money Company Limited, was recognized by the Bangkok Post as one of the “CEO of the Year 2024.” She was honored for her outstanding leadership in driving inclusive and equitable access to financial services through digital solutions. The prestigious award was presented by His Excellency Phumtham Wechayachai, Deputy Prime Minister and Minister of Defense. This recognition reflects the company’s unwavering commitment to enabling financial opportunity for all segments of the population, particularly in Thailand and across Southeast Asia, through accessible and innovative financial technology.



Outstanding Savings Promotion with the National Savings Fund (NSF) – 2024

In 2024, Thanyapong Thammawaranukup, Co-President of Ascend Money Company Limited, received the award for “Outstanding NSF Agent for Savings Promotion” from the National Savings Fund (NSF) on National Savings Day, held at Siam Paragon. The award was presented by Dr. Paopoom Rojanasakul. This recognition underscores Ascend Money’s strong dedication to promoting financial discipline, long-term savings, and widespread financial literacy. The company has played a key role in expanding access to financial services—particularly for informal workers and individuals outside the social security system. This effort aligns with the company’s sustainability goals to create inclusive and equitable economic opportunities for all Thais.



About this Report

Ascend Money Company Limited has published its 2024 Sustainability Report Executive Summary for the second consecutive year. This report serves as a supplementary summary outlining the company's sustainability performance and is part of the broader suite of sustainability reports within the Charoen Pokphand Group of Companies.

This report presents detailed information on the company's sustainability management approach and performance during the period from January 1 to December 31, 2024. It also aims to complement the 2024 Charoen Pokphand Group Sustainability Report by providing specific insights into Ascend Money's sustainability vision and commitment.

In response to stakeholders' expectations for greater transparency in information disclosure, this report has been prepared with reference to various standards and reporting frameworks as follows:



GRI Standards
2021

International Financial
Reporting Standards:
S1 and S2

Sustainability
Accounting Standards
Board



United Nations
Global Compact



Sustainable
Development Goals



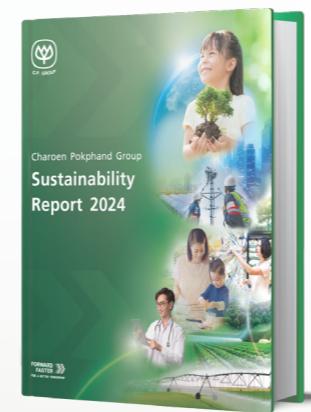
United Nations Guiding
Principles on Business
and Human Rights



**Ascend Money Co., Ltd.
Sustainability Report 2024**



This Report can be
Downloaded here



**Charoen Pokphand Group
Sustainability Report 2024**



More Information
Available in



Link to C.P. Group's Topic-specific Supplements



**Double & Dynamic
Materiality
Assessment
Supplement 2024**



**Stakeholder Engagement
Supplement 2024**



**Sustainability Performance
Supplement 2024**



**Delivering on Our SDG
Commitments 2024**



**Climate & Nature Resilience
Supplement 2024
(IFRS S2 & TNFD)**



**More Topic-specific
Report Available in**

About Ascend Money

Ascend Money Company Limited is a Southeast Asian fintech company committed to promoting financial inclusion and transforming lives through innovative financial services. Our mission is to create life opportunities for all, while our vision is to lead in delivering digital services and platforms for consumers and businesses. We strive to provide universal access to cutting-edge financial solutions that contribute to improved quality of life. While Southeast Asia continues to develop rapidly, the region's diversity and complexity have left over 650 million people with limited access to financial services. That is why we take pride in being part of the effort to empower millions across the region by expanding financial access and enabling them to overcome challenges. We remain committed to driving forward progress and building a better future.

Overview of Ascend Money

Revenues

10,703.18
million THB

Employee
1,137
Persons

50 million Users

We currently serve users and customers in seven countries: Thailand, Myanmar, Cambodia, Indonesia, the Philippines, Malaysia, and Vietnam

21

million Users
E-wallet users across Southeast Asia

88,000

Service Agents
Network of financial service agents in Southeast Asia



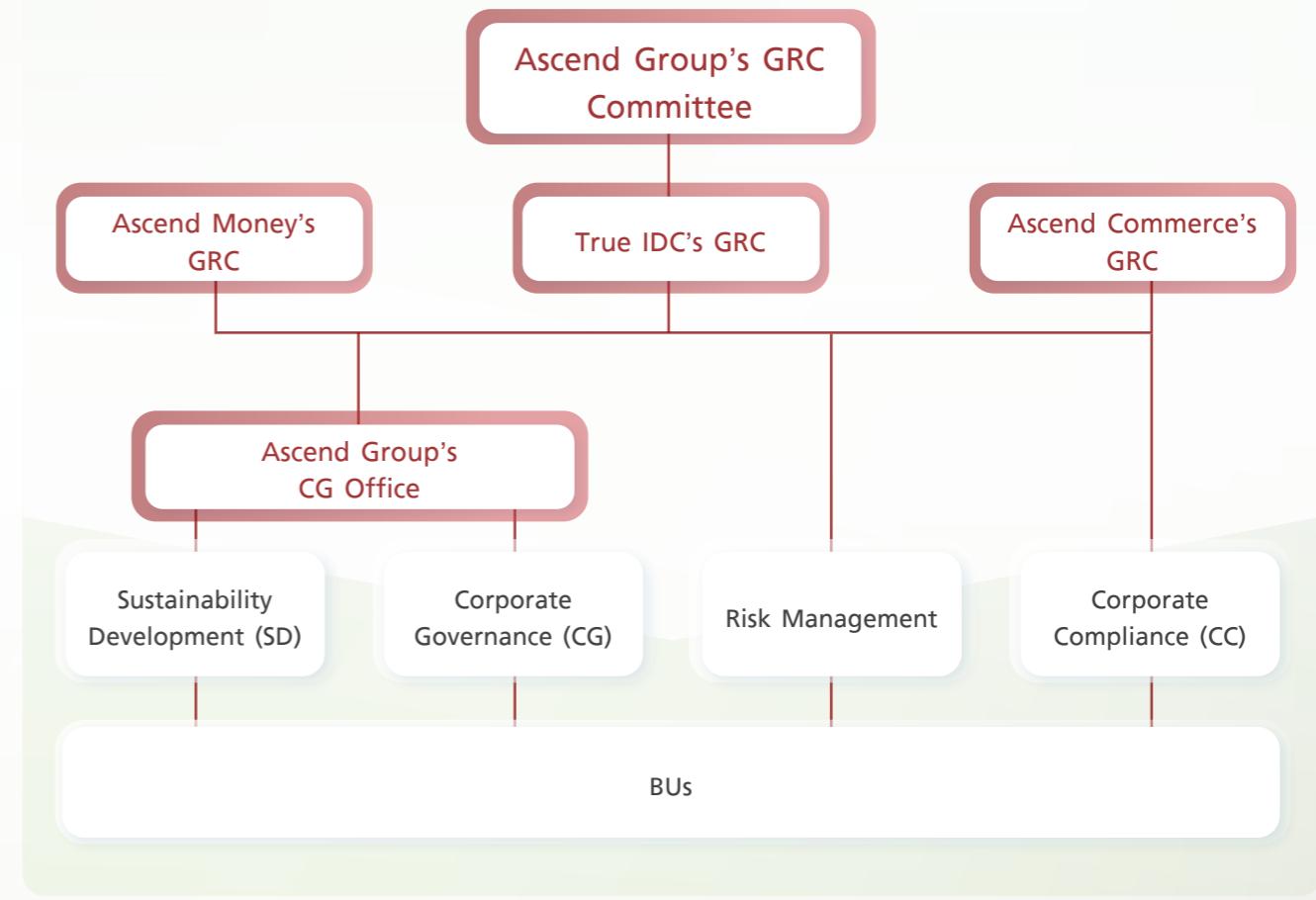
SUSTAINABILITY GOVERNANCE



Ascend Money Company Limited believes that a business founded on the principles of sustainable development and inclusive growth generates long-term value for both the organization and all stakeholders. Accordingly, the company places high importance on operating sustainably, guided by good corporate governance, social and environmental responsibility, and strict adherence to national laws and standards in all countries of operation. In addition, Ascend Money is committed to upholding internationally recognized sustainability principles, such as the United Nations Global Compact's Ten Principles.

Beyond strict compliance with legal and regulatory requirements, the Board of Directors of Ascend Money Company Limited has appointed senior executives with relevant expertise and experience in sustainability to oversee the company's sustainability initiatives. These executives are tasked with aligning sustainability efforts with corporate policies and strategies, and with setting targets and action plans across each business group that reflect global sustainability trends. This ensures continuous business development and the integration of sustainability into core business operations and key decision-making processes.

Governance, Risk and Compliance (GR) Steering Committee



Stakeholder Engagement

Ascend Money Company Limited identifies and prioritizes key stakeholder groups through collaborative discussions with relevant internal departments and subject matter experts. Stakeholders are identified based on the nature of their engagement with the company and are prioritized by evaluating two key factors: the level of influence on the company's operations and the potential impact of the company's activities or strategies on them, both now and in the future. As of 2024, our stakeholder groups remain categorized into six key groups. For each group, the company has outlined the engagement approach, reported on related performance outcomes, and summarized the value delivered to stakeholders as follows:

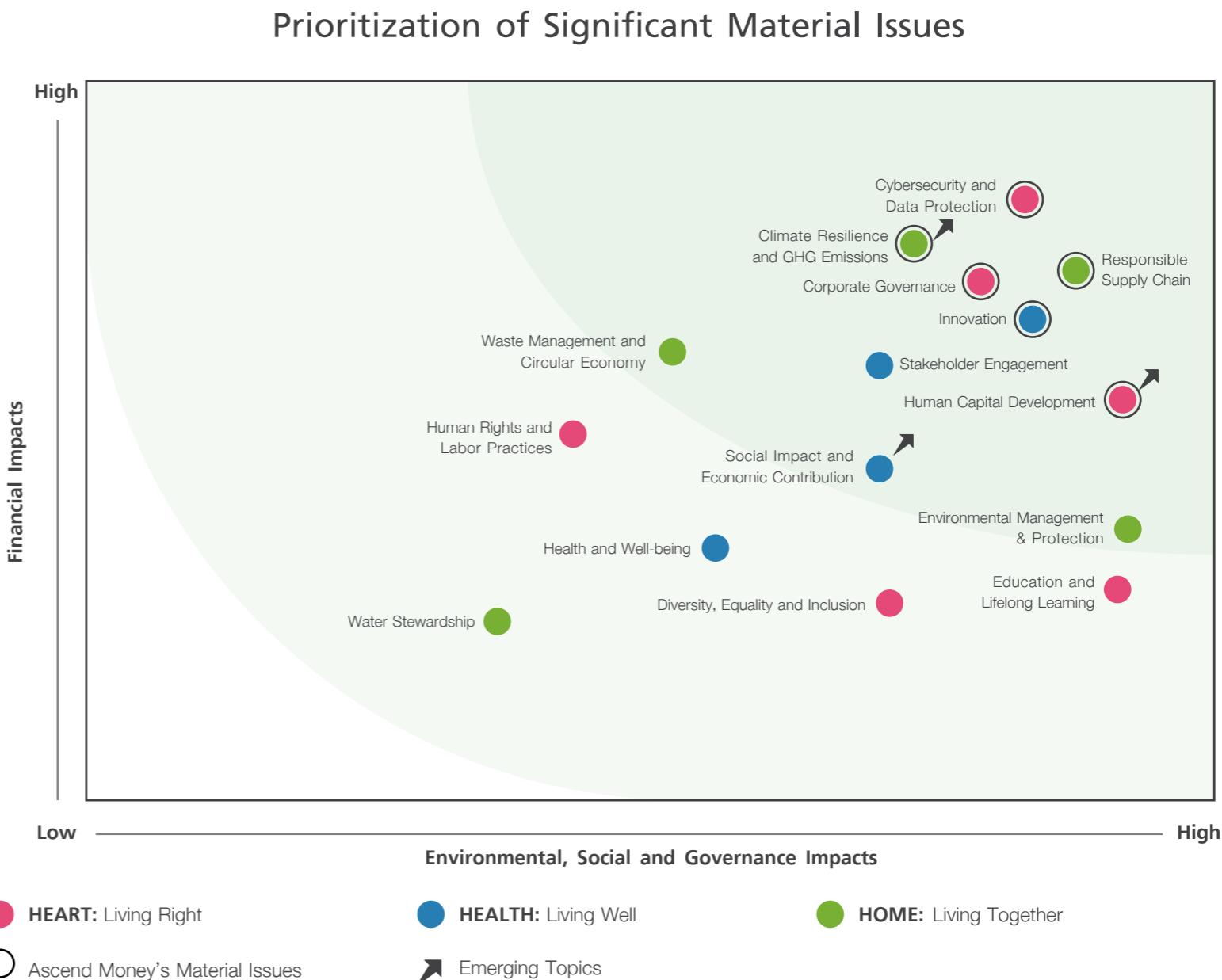
	Issues of Interest	Response Actions	Value Created
 Shareholders/ Investors	<ul style="list-style-type: none">Corporate governanceRisk managementTransparent disclosure of informationEnhancement of business competitiveness	<ul style="list-style-type: none">Conducting business according to good governance principlesAnnouncing the risk management policy and proceduresDisclosing performance with transparency	<ul style="list-style-type: none">Financial and economic stability of the countryEthical business operations
 Communities and Societies	<ul style="list-style-type: none">Business impacts on societies, and the environmentCommunity quality of lifeFair whistleblowing process and transparency communication	<ul style="list-style-type: none">Controlling our pollution control systemsPromoting quality of life and supporting food security for communitiesEmploying the businesses strength to create a positive impact and minimize the negative impact	<ul style="list-style-type: none">Community hiringStrong societies and communitiesEnvironmental protection and preservationAdequate accessibility to environmental resources
 Suppliers	<ul style="list-style-type: none">Transparency and ethical business conductSuppliers' capacity buildingSupply chain and human rights labor practices	<ul style="list-style-type: none">Organizing supplier capacity coursesDeveloping supplier assessment criteria in accordance with sustainable procurement policyTreating all suppliers equally in line with agreements and SCoC	<ul style="list-style-type: none">Supplier knowledge and capability developmentCompetitiveness in the global marketProtecting and conserving the environment

	Issues of Interest	Response Actions	Value Created
 Employees and Families	<ul style="list-style-type: none">Skill development and career advancementHuman rights principlesWorkplace environment, occupational health and safety	<ul style="list-style-type: none">Operating according to human rights principlesDeveloping employee capacity continuouslyEnforcing human rights guidelines and Safety, Occupational Health and Environment Management Standards	<ul style="list-style-type: none">Stability in careerKnowledge and skills for growthSafety and equality
 Governments	<ul style="list-style-type: none">Compliance with relevant laws and regulationsBeing a model in social and environmental responsible business operationsInformation disclosure in transparency and timely manner	<ul style="list-style-type: none">Monitoring and strictly obeying relevant laws and regulationsCollaborating in the development of projects that create benefit for the country and communitiesCommunicating and disclosing information in transparency and timely manner	<ul style="list-style-type: none">Financial and economic stability of the countryDevelopment of the country's infrastructureEthical business operations
 Customers and Consumers	<ul style="list-style-type: none">High-quality products at reasonable pricesCounterfeit and imitation productsProduct traceabilityProduct information and after-sales servicesPersonal data security	<ul style="list-style-type: none">Developing standardized products and services, and communicated product information to customers and consumers through labellingProviding recommendations for products and suggesting authorized dealers directly affiliated with the companyEstablishing personal data protection policies and proceduresDeveloping product traceability systems	<ul style="list-style-type: none">Initiation of production and product innovationsMaintaining quality of products and servicesSustainable procurement

Double and Dynamic Materiality Assessment

Materiality assessment is a key process in Ascend Money Company Limited's sustainability management approach. It enables the company to identify issues that are critical to business operations and of high interest to various stakeholders groups. The outcome of the assessment supports efficient resource allocation for sustainable business practices and helps mitigate social and environmental impacts effectively.

Ascend Money conducts the materiality assessment using a Double and Dynamic Materiality approach. This involves identifying and prioritizing issues that have a significant impact on both the organization and stakeholders. The process begins with data collection from a variety of sources, including stakeholder feedback, industry trend analysis, and internationally recognized sustainability standards, to determine issues with potential impacts. Subsequently, the company evaluates these issues using two dimensions: Impact Materiality to assess economic, environmental, and social impacts and financial Materiality to assess financial implications for the business over different time horizons. The next step involves stakeholder interviews to gather insights and recommendations. This feedback is incorporated into the prioritization process. The results of the assessment and issue prioritization are then submitted to senior management for review and approval prior to public disclosure.



Sustainability Strategy and Goals

Ascend Money Company Limited has set Sustainability Strategies and Goals towards 2030 that cover all three dimensions of sustainability, namely economy, society, and the environment. They serve as the operational guidelines of the Group and our subsidiaries which have been implemented to contribute beneficial results to both the organization and our stakeholders. Ascend Money has adopted the strategies and goals towards 2030 as a cornerstone of our operations. This to serve the businesses purpose of sustainable growth, while creating positive value for the environment and society,

3 Key Sustainability Strategies



Net Zero Organization

Becoming Carbon Neutral Organization by 2030 and Net Zero Organization by 2050.



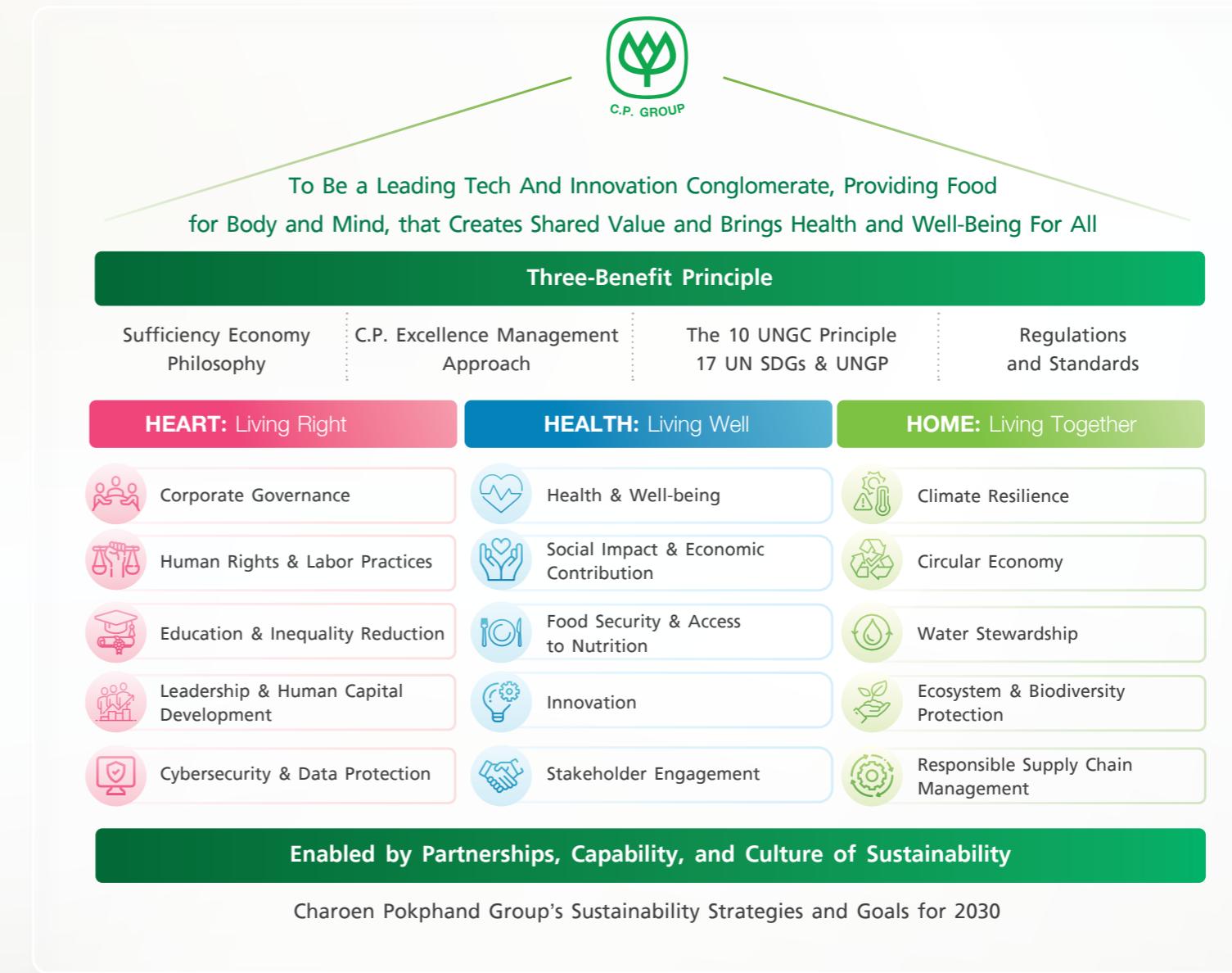
Zero Waste Organization

Becoming the organization that will achieve zero waste to landfill by 2030.



Organization that Reduces Social Inequality

Promote accessibility to quality education for youth and under privileged group, and build capacity and new skills for employees and suppliers.



Value Creation Process

Input Factors



Financial Capital

- 9,553.24 million THB total expenses



Manufacturing Capital

- 16 business lines
- 7 offices in Southeast Asia
- 88,000 networks of financial service agents



Intellectual Capital

- 1,449.07 million THB R&D expenses



Human Capital

- 1,137 employees
- 1.21 million THB training expenses
- 1,195.35 million THB employee-related expenses



Relationship Capital

- Relationship with stakeholders
- Membership in organizations



Natural Capital

- 2.71 thousand GJ energy usage
- 0.23 thousand m³ water withdrawal

Value Creation Process through Our Operations



Vision

To unleash the power of digital technology to Ascend the quality of living, business success, and better opportunities for everyone in Southeast Asia today and the future

Services



Corporate Strategies

- S1 – New Business Platform
- S2 – Digital Transformation
- S3 – R&D/Excellence Center
- S4 – Global Talent & Leadership Development

Sustainability Goals

Heart:

Living Right

Health:

Living Well

Home:

Living Together

Stakeholders



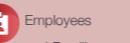
Shareholders and Investors



Communities and Societies



Suppliers



Employees and Families



Governments



Customers and Consumers

Impact and External Risk Analysis

- Regulatory change and data privacy
- Severity and frequency of cybercrimes
- Intense competition and market saturation

Outputs and Values for Stakeholders



- 10,703.18 million THB total sales



- 100% of production plants certified with international standards
- 100% of businesses certified for data security



- 627 researchers and innovators
- 569,088 THB total revenue from products or services that have been significantly improved
- 2 products or services that have been significantly improved



- 100% of businesses assessed for human rights risks
- 100% of employees received training
- 48.12% of female employees
- 3.81 average employee training hours per year
- 0 employee and contractor fatalities
- 174 employee resignations



- 81% stakeholder engagement score
- Establishment of a global sustainability network with more than 4 member organizations
- Job creation for 0.36 million people
- Impact on corporate reputation



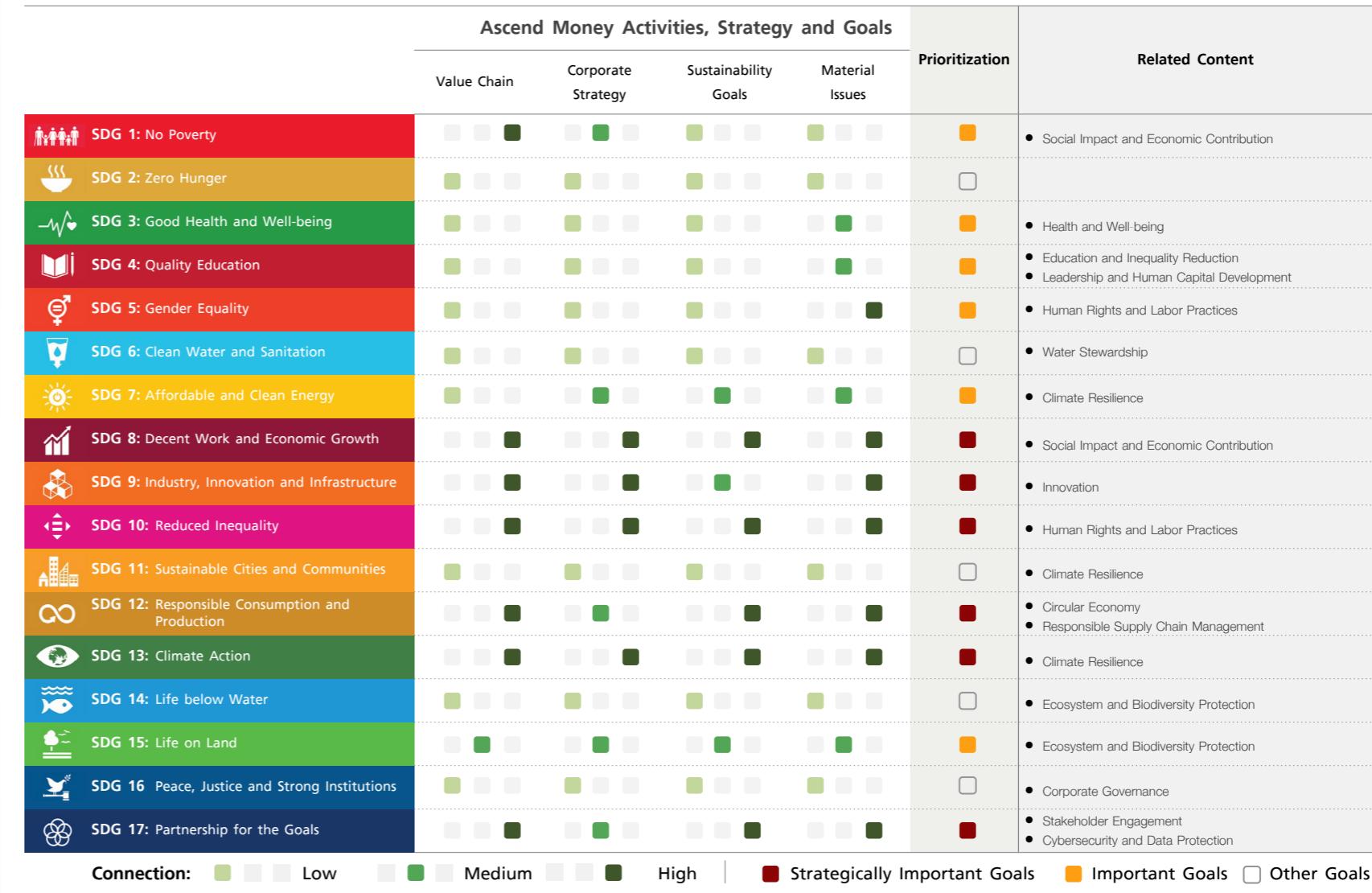
- 36.49% of GHG emissions (Scope 1 and 2) increased when compared to 2022
- 6.98% increase in water intensity when compared to 2023



Supporting the UN SDGs

As a digital technology and financial services company committed to delivering inclusive and sustainable value to society, Ascend Money Company Limited recognizes the critical role in driving positive change and contributing to the global sustainable development agenda. We focus on areas where our expertise and resources can create the most significant impact across Southeast Asia.

The selection of relevant Sustainable Development Goals (SDGs) is based on a thorough and thoughtful process. It draws upon an in-depth analysis of Ascend Money's operations, stakeholder needs, and the evolving challenges and opportunities in our markets. In this process, we considered the company's strategic direction, sustainability strategy, value chain, and stakeholder feedback. Following the 2024 SDG prioritization review, six SDGs were identified as strategically significant, while another six were designated as the company's primary goals.



HEART

Living Right

Ascend Money Company Limited places sustainability at the core of our business operations. Over the years, the company has remained committed to transparent governance, ethical conduct, and equitable responsibility toward all stakeholder groups. We operate with a strong emphasis on upholding human rights, ensuring fair labor practices, promoting education, and reducing inequality. Additionally, we focus on developing employee skills and capabilities to align with the emerging demands of the 5.0 era and future transformations. Cybersecurity, data protection, and efficient information system management are also key priorities, all aimed at building long-term trust and confidence among our stakeholders.

Corporate Governance

15

Human Rights and Labor Practices

19

Education and Inequality Reduction

24

Leadership and Human Capital Development

26

Cybersecurity & Data Protection

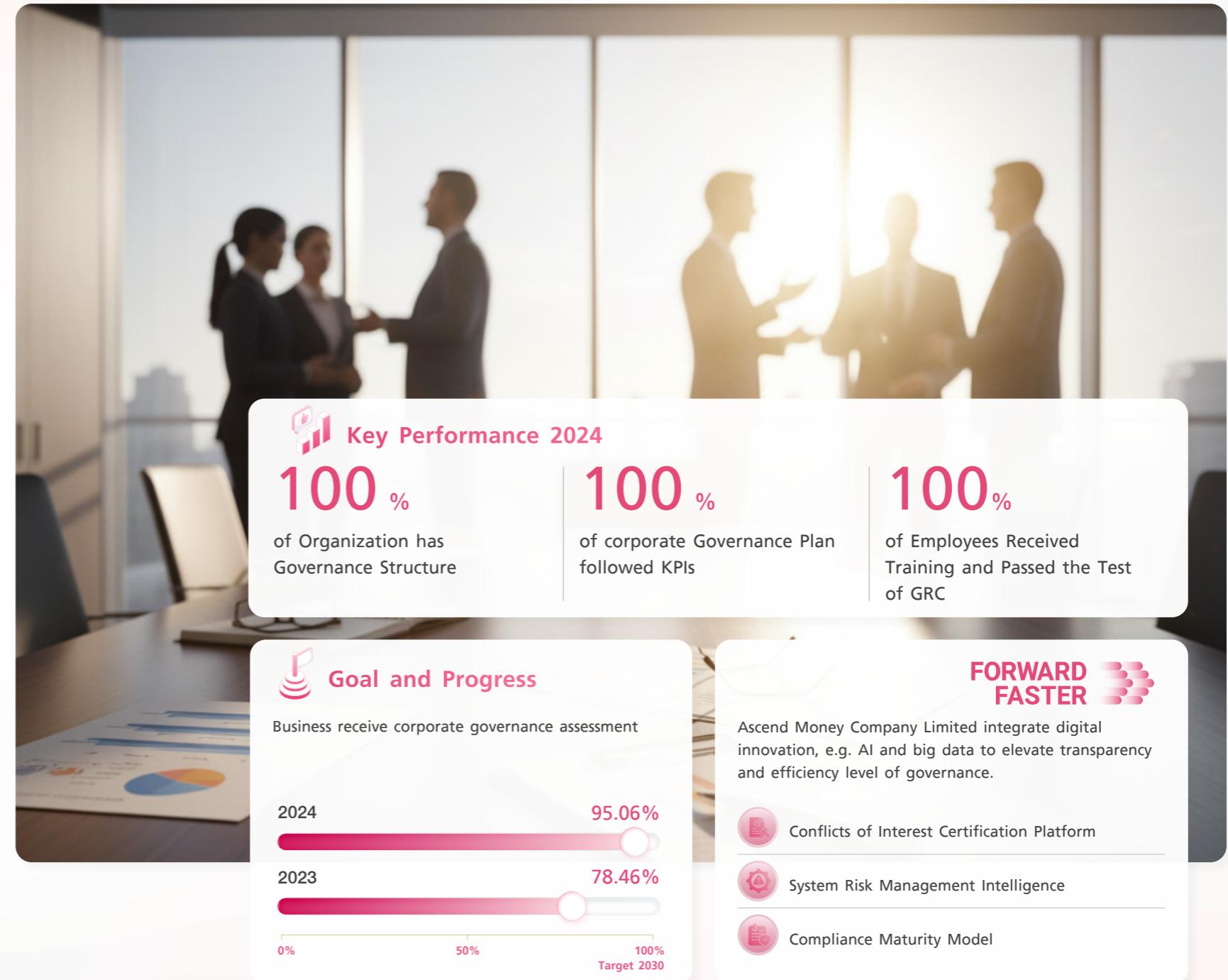
29



CORPORATE GOVERNANCE

Ascend Money Company Limited recognizes that effective corporate governance is a fundamental pillar of transparent, responsible, and sustainable business operations. In today's rapidly evolving digital landscape, responding to stricter regulations, diverse stakeholder expectations, and increasingly complex systemic risks requires a governance framework that is modern, comprehensive, and adaptive. Ascend Money is committed to enhancing its corporate governance standards in alignment with international best practices. This includes the continuous review and improvement of governance mechanisms such as strategic decision-making processes, risk management, internal controls, and independent audits. These efforts aim to mitigate ethical risks, strengthen transparency, and maintain stakeholder trust at all levels. With a vision to be a leading fintech company grounded in strong governance, Ascend Money actively promotes awareness and understanding of good governance principles among leaders and employees at all levels. The company operates with integrity, accountability, and constructive engagement to drive resilient, sustainable growth in the face of dynamic change.

Supporting the SDGs



Corporate Governance

Ascend Money Company Limited firmly believes that good corporate governance is a fundamental pillar of sound business operations and a key driver of stakeholder trust. This includes employees, managements, suppliers, creditors, and investors. As a fast-growing company, Ascend Money emphasizes adherence to good governance principles across all levels of the organization, extending to suppliers and business partners. This commitment supports sustainable growth and long-term value creation.

Ascend Money Company Limited not only upholds the Three Core Values of Charoen Pokphand Group but also adopts comprehensive governance practices across all business functions. This ensures the delivery of high-quality products and services to all stakeholder groups, with a strong emphasis on trust, fairness, and credibility. Ascend Money believes that doing business must be grounded in fairness, transparency, and full consideration of societal and environmental impacts in order to build a trusted and respected organization.

Corporate Governance Management Approach



 **Toward Excellence: The Next Era of CG**



Value Creation  **Human Capital**

Ms. Achira Taulananda, Chief Financial Officer of Ascend Group, received the 2024 CG Achievement Award (Gold Level) on behalf of the company from Mr. Suphachai Clearavanont, Chief Executive Officer of Charoen Pokphand Group, at the event **Toward Excellence: The Next Era of CG**. This award reflects the collective efforts and strong commitment of all employees in enhancing the company's governance framework, one that is transparent, robust, and aligned with sustainable business growth.

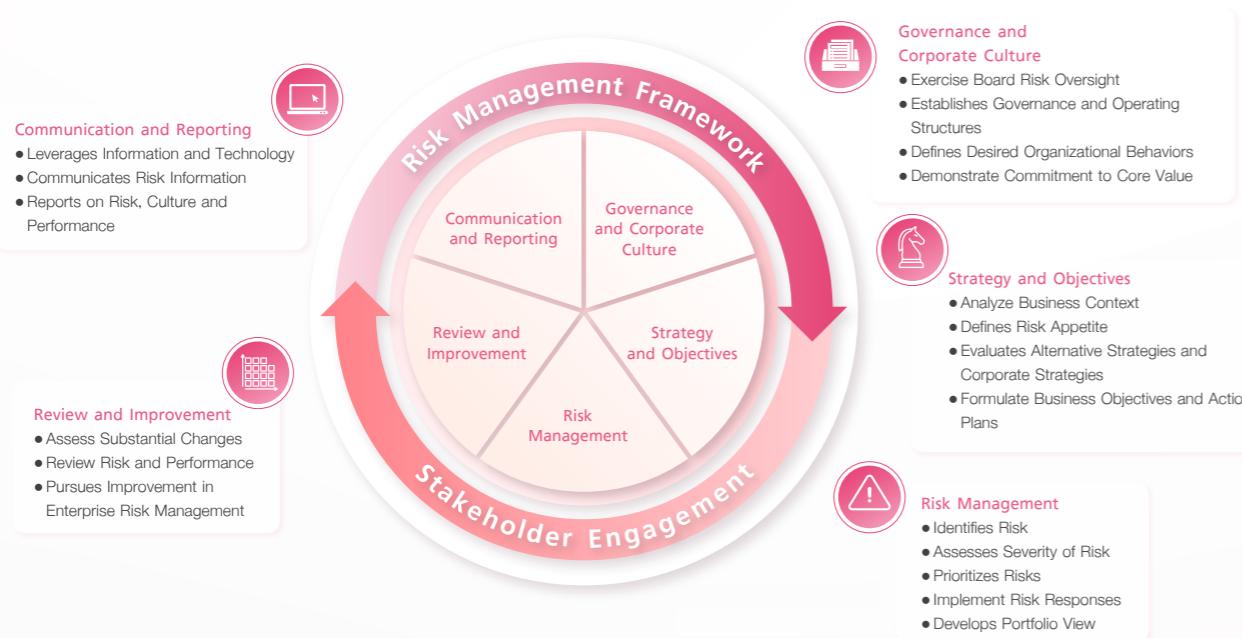
Charoen Pokphand Group reaffirmed its commitment to raising corporate governance standards across all business groups globally, in pursuit of international recognition. The event aimed to honor individuals and organizations demonstrating excellence in corporate governance, with the 2024 ceremony also marking the inaugural presentation of the ESG Corporate Excellence Awards, a recognition awarded to C.P. Group's listed companies for their leadership in advancing sustainability.

Risk Management

Ascend Money Company Limited, under Ascend Group, recognizes that today's business environment is increasingly complex and rapidly evolving in the era of Society 5.0. These changes may impact the company's ability to achieve its objectives and business goals. As a result, the Company places strong emphasis on enterprise-wide risk management and promotes a risk-aware culture, integrating key principles such as Tone from the Top,

Accountability, Effective Communication, and Incentives & HR Practices across all work processes. This approach helps minimize financial and non-financial impacts from business uncertainties, while ensuring risks are maintained at an acceptable level. It further drives transparency and efficiency in all operations, ultimately creating long-term value for both the company and its stakeholders.

Risk Management



Preventing Online Fraud and Advancing Cybersecurity Technology by TrueMoney

Value Creation  Manufacturing Capital

Ascend Money and TrueMoney continue to strengthen financial safety awareness and build user confidence in financial technology. The goal is to enhance equitable access to financial services and promote full participation in the digital economy. This commitment was reflected in a recent knowledge-sharing seminar held for lecturers and staff of Silpakorn University. At the seminar, Mr. Athipat Ploypraikaew, Director of Risk Management and Fraud Investigation at TrueMoney Co., Ltd., delivered a presentation on strategies for online fraud prevention and the company's ongoing advancement in cybersecurity technologies. This includes the TrueMoney 3X Protection system, a triple-layer security framework that uses Artificial Intelligence (AI) to detect, monitor, and stop suspicious transactions in real time, providing continuous, round-the-clock protection to ensure user trust.

Fostering a Risk Management Culture

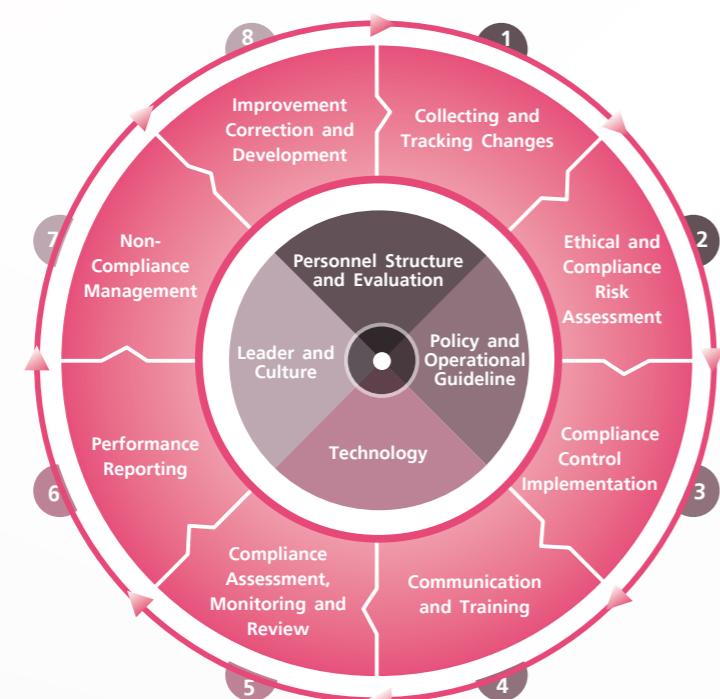
Ascend Group has established corporate risk management policies and practices to align its operations with Charoen Pokphand Group's sustainability strategies and goals. These practices are also in accordance with international risk management frameworks, including: COSO-ERM 2017: The Committee of Sponsoring Organizations of the Treadway Commission, Enterprise Risk Management: Integrating with Strategy and Performance Sustainability and Enterprise Risk Management framework by WBCSD ISO 31000 International Standard on Risk Management. These frameworks ensure a comprehensive, systematic approach to risk management across the organization. Ascend Money Company Limited has adopted these principles and effectively communicated them to employees at all levels.

Compliance

Ascend Money Company Limited is a leading fintech company in Southeast Asia that places strong emphasis on regulatory compliance and good corporate governance. The Company is committed to responsible business conduct and strictly adhered to applicable laws and regulations to build public trust and uphold high ethical standards. In addition, Ascend Money maintains a strong focus on compliance by

leveraging the expertise of dedicated regulatory compliance professionals. These experts possess in-depth knowledge and experience in financial services regulations, including those governed by the Bank of Thailand, the Securities and Exchange Commission of Thailand, and the Office of Insurance Commission, among others.

Compliance Framework



Whistleblowing Process

Ascend Money Company Limited has established a whistleblowing and complaint channel for employees and all stakeholders to report suspected misconduct or unethical behavior. This initiative is part of promoting a Speak Up Culture, where individuals are empowered to voice concerns and do the right thing. The whistleblowing system is designed to be effective, covering the entire process, from intake and fact-finding to resolution, while ensuring protection for whistleblowers and involved parties. This mechanism serves as a critical safeguard against wrongdoing. Additionally, the Company regularly communicates this whistleblowing policy and procedures to directors, executives, employees, business partners, and stakeholders. Each training session includes a post-training evaluation to measure effectiveness and ensure continuous improvement.

“Compliance isn't just the rule keeper!
It's a strategic partner guiding the organization to grow with
integrity and sustainability”

Sirinadda Thienpiboon
Head of Compliance Governance and Oversight
Ascend Money Company Limited



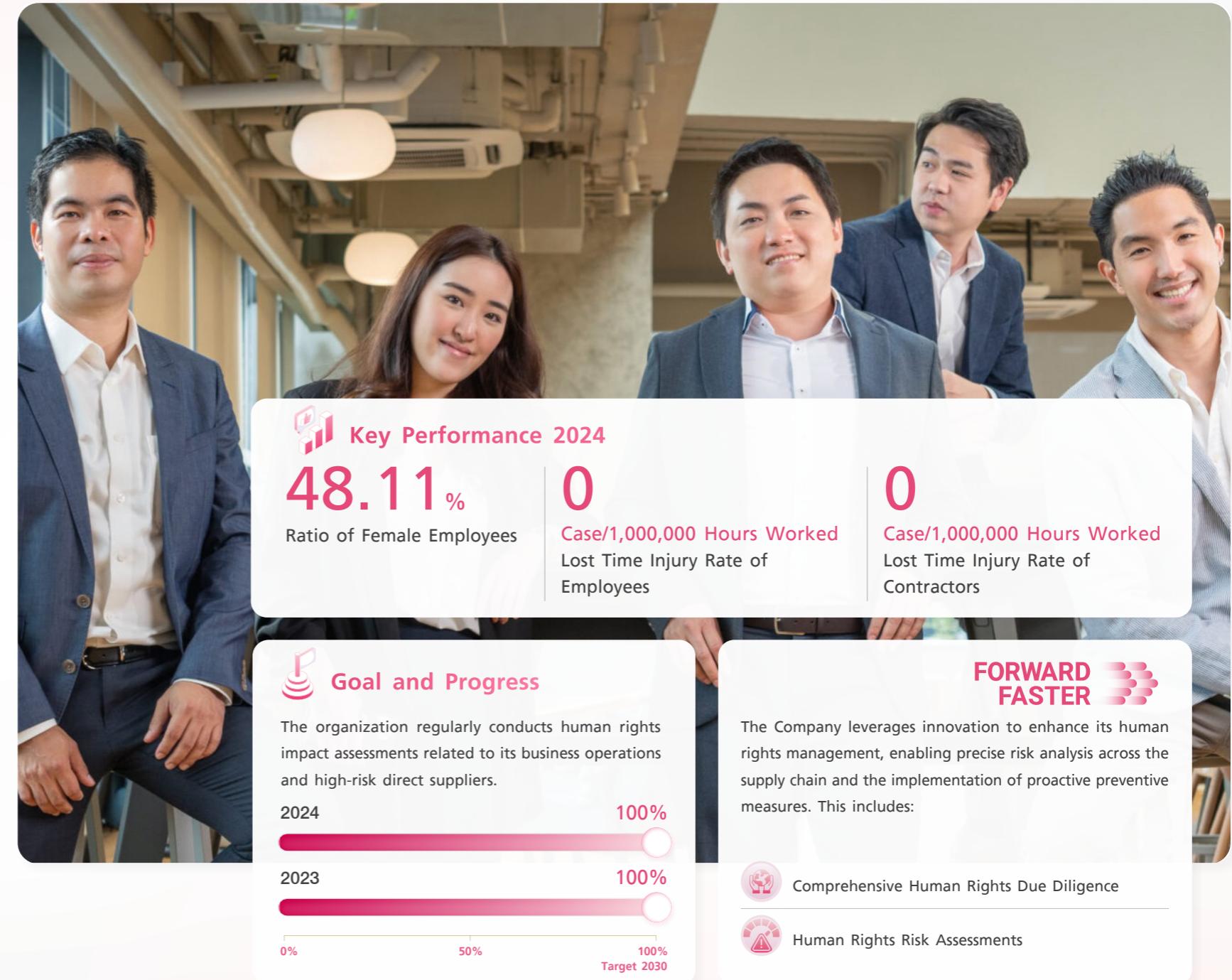
Auditing for Transparency

Ascend Money Company Limited is committed to strengthening a transparent and effective internal audit system amidst the complexity of operating across multiple businesses and countries, as well as the growing challenges from technological change and cybersecurity threats. The Company recognizes the importance of enhancing its audit processes and continuously improving practices in line with international standards. This reinforces trust and credibility with all stakeholders.

HUMAN RIGHTS AND LABOR PRACTICES

Respecting human rights and promoting fair labor practices are fundamental pillars of responsible and sustainable business operations. Ascend Money Company Limited is committed to fostering an organization that upholds the basic rights of all employees, as well as those of workers across a geographically and culturally diverse supply chain. In an environment of evolving regulations, increasing complexity in managing cross-border labor, and rising stakeholder expectations, the Company continuously adapts and strengthens its systematic approach to address these challenges. This includes conducting regular and comprehensive human rights due diligence, developing risk assessment tools at both the organizational and supply chain levels, and designing tailored training programs to enhance awareness, understanding, and knowledge of human rights across various dimensions for employees and business partners. Beyond risk management, we see significant opportunity in cultivating a corporate culture that embraces diversity, equity, and inclusion (DEI), creating safe spaces for self-expression, respecting human dignity, and collaboratively generating social value through fair business conduct. These approaches help build stakeholder trust, reinforce the Company's transparent reputation, and drive long-term, genuine sustainability.

Supporting the SDGs



Human Rights Due Diligence

Ascend Money Company Limited is firmly committed to respecting the rights of all stakeholders, including employees, customers, and business partners. The Company conducts its operations in strict compliance with the legal frameworks of every country in which it operates, while also fully adhering to Charoen Pokphand Group's Human Rights Policy and Guidelines and Code of Conduct. We are dedicated to promoting and protecting human rights in accordance with globally recognized standards, including the Universal Declaration of Human Rights (UDHR), the UN Global Compact's Principles on Human Rights and Labor, and ILO guidelines. In doing so, we have adopted the C.P. Group Human Rights Due Diligence framework, guided by the UN Guiding Principles on Business and Human Rights (UNGPs), to ensure our operations are responsible, transparent, and grounded in dignity and respect for all.

“As an HR Business Partner, I help build a supportive and inclusive work environment where people thrive. Through fair employment practices and a focus on growth and wellbeing, we contribute to a sustainable and future-ready organization.”

Pakamon Chinprapinpong

HR Business Partner

Ascend Money Company Limited

Human Rights Due Diligence

1. Policy Commitment

Publicly affirming our commitment to human rights and publishing relevant policies.



3. Assessing Impact

Identifying and monitoring actual and potential human rights impacts across the entire supply chain.



5. Tracking Performance

Monitoring the implementation of human rights actions, using KPIs, statistics, and data to improve the system's overall performance.



7. Stakeholder Engagement

Actively listening to all parties, including affected stakeholders, human rights experts, and civil society organizations.



2. Embedding

Educating employees and business partners to enhance understanding and capacity in respecting human rights in all business practices.



4. Integrating and Acting

Integrating mitigation and remediation measures into all stages of business operations.



6. Communication

Disclosing performance to internal and external stakeholders, particularly affected groups, through mechanisms such as human rights reports.



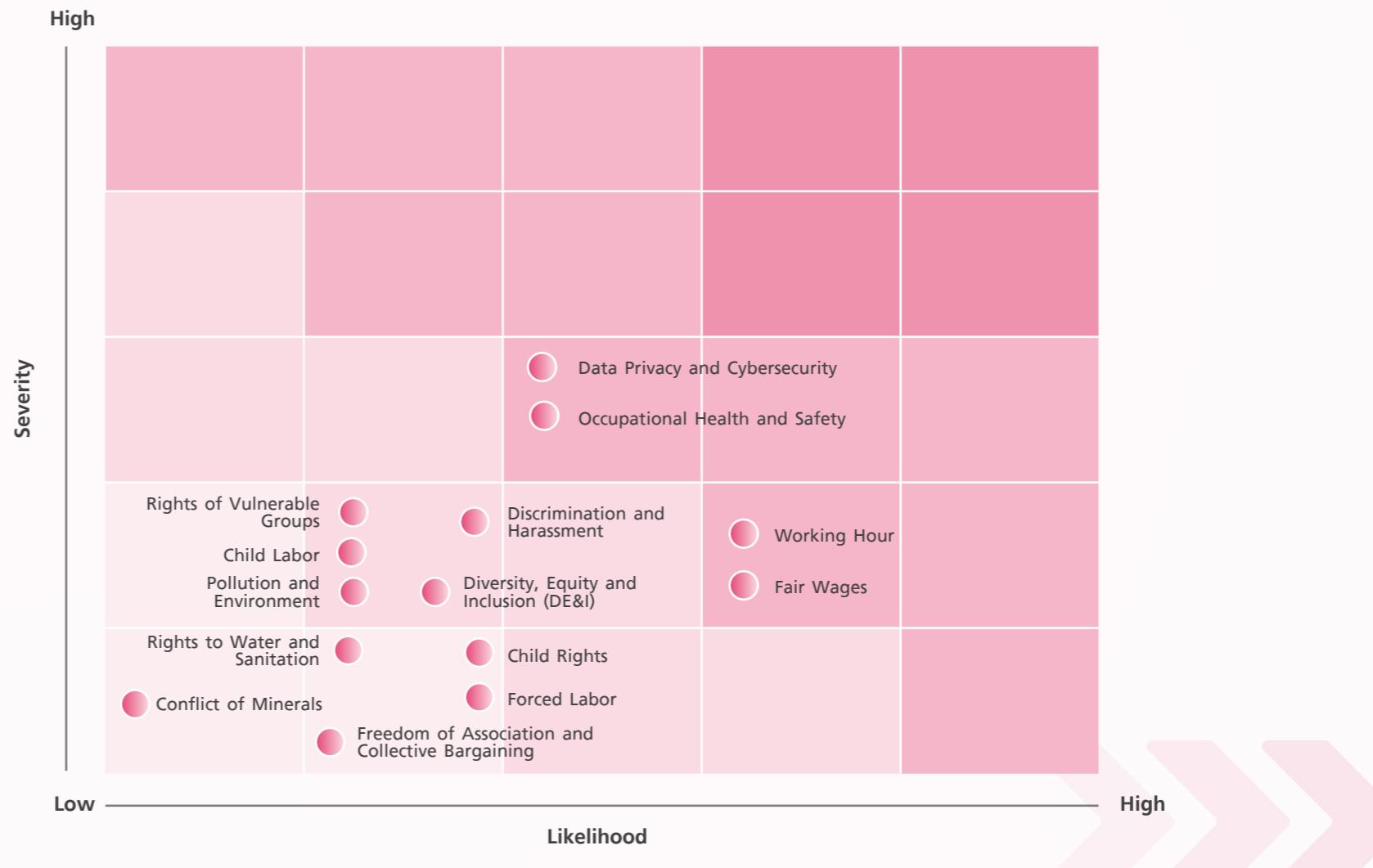
8. Remediation and Grievance Mechanism

Establishing channels for human rights complaints and ensuring fair and appropriate remedies for affected individuals.



Human Rights Risk Impact Assessment 2024

Ascend Money Company Limited conducts an annual human rights risk assessment and continuously monitors progress in mitigating identified risks. Each year, the assessment is tailored to reflect the evolving context and updated data. For the current year, the Company enhanced its evaluation methodology with support from external human rights experts. The assessment also introduced a disaggregated analysis by rights holders, which enabled greater accuracy and specificity in evaluating the likelihood and severity of human rights impacts across various issues. This year's assessment identified occupational health and safety as a salient human rights issue, particularly concerning contractors, suppliers, and laborers, groups requiring close attention and targeted remediation. Additionally, ergonomic risks and workplace conditions were found to affect employees directly. In response, the Company implemented proactive measures, such as encouraging contractors and suppliers to comply with the safety standards issued by the Charoen Pokphand Group and promoting office ergonomics and health-conscious use of workplace equipment. Furthermore, Ascend Money fosters human rights awareness among employees through ongoing ethics and inclusivity training, emphasizing respect, non-discrimination, and appreciation of diversity.



Human Rights Impact Assessment

Since 2022, Ascend Money Company Limited has conducted regular human rights impact assessments and continuously improved its assessment methodology for greater effectiveness. The Company places a strong emphasis on identifying and understanding the needs of rights holders to ensure that potential human rights risks linked to business operations are clearly identified. This enables the development of more effective preventive measures and risk mitigation strategies to minimize negative impacts.

Human Rights Issues	Impacted Groups				
	Employee	Worker Contractor	Supplier	Community	Consumer
1. Forced Labor	●	●	●	N/A	N/A
2. Child Rights	●	N/A	N/A	N/A	N/A
3. Minor Labor	●	●	●	N/A	N/A
4. Child Labor	●	●	●	N/A	N/A
5. Occupational Health and Safety	●	●	●	●	N/A
6. Pollution and Environment	●	●	●	●	N/A
7. Discrimination and Harassment	●	●	●	N/A	●
8. Diversity and Inclusion	●	●	●	N/A	●
9. Freedom of Association and Collective Bargaining	●	●	●	N/A	N/A
10. Rights to Access Clean Water and Sanitation	●	●	●	N/A	N/A
11. Land Rights	N/A	N/A	N/A	N/A	N/A
12. Conflict Minerals	N/A	N/A	●	N/A	N/A

Human Rights Issues	Impacted Groups				
	Employee	Worker Contractor	Supplier	Community	Consumer
13. Protection of Security and Human Rights	N/A	N/A	N/A	N/A	N/A
14. Rights of Vulnerable Groups	●	●	N/A	N/A	N/A
15. Data Privacy	●	●	●	●	●
16. Rights to Fair Wages	●	●	●	N/A	N/A
17. Working Hours	●	●	●	N/A	N/A
18. Rights to Culture	N/A	N/A	N/A	N/A	N/A
19. Privacy and Safety in Life	N/A	N/A	N/A	N/A	N/A
20. Rights to Housing	N/A	N/A	N/A	N/A	N/A
21. Biodiversity	N/A	N/A	N/A	N/A	N/A
22. Climate Change and Human Rights	N/A	N/A	N/A	●	N/A
23. Rights of Migrant Workers	N/A	N/A	N/A	N/A	N/A
24. Rights of Indigenous Peoples	N/A	N/A	N/A	N/A	N/A

Impact Level: ● Very High ● High ● Medium ● Low ● Very Low

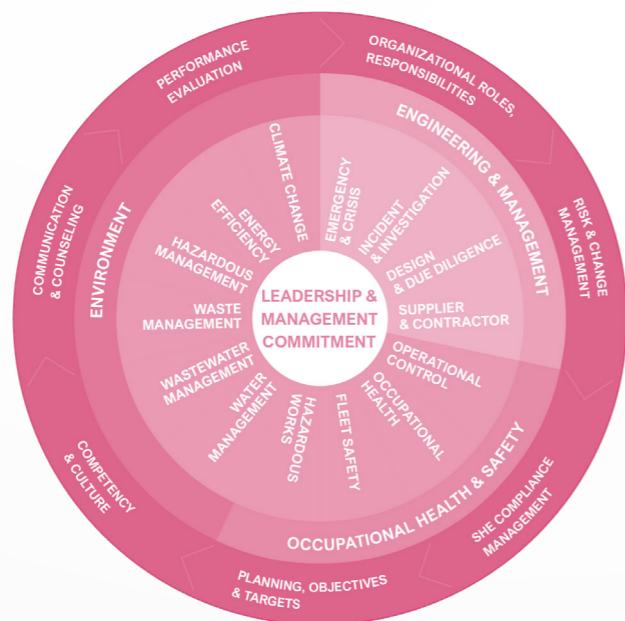
Occupational Health, Safety and Working Environment

Ascend Money Company Limited places high importance on the safety of its employees, business partners, and surrounding communities. The Company fosters a strong safety culture and strives to create a positive working environment. Every work process is designed to ensure safety, safeguard employee health, and prevent environmental harm. Ascend Money has implemented a comprehensive safety management system that covers all operational areas. The Company has established a Health, Safety, and Environmental (HSE) Policy, along with a target of achieving zero lost-time incidents. To this end, hazard

identification and risk assessments are carried out for all existing and new activities to proactively identify potential threats.

The Company regularly reviews safety, occupational health, and environmental risk assessments to refine operational procedures. Employees receive routine training, and the Company encourages staff to report accidents or high-risk conditions through various channels. These efforts aim to prevent, reduce, and control any potential incidents.

Safety, Occupational Health and Working Environment Management Framework



Occupational Fatality (Case)

● Employee ● Contractor

0 0 0 0
2021 2022 2023 2024



High-consequence Injury Rate (case/1,000,000 hours worked)

● Employee ● Contractor

0 0 0 0
2021 2022 2023 2024



Lost Time Injury Rate (case/1,000,000 hours worked)

● Employee ● Contractor

0 0 0 0
2021 2022 2023 2024



Total Recordable Injury Rate (case/1,000,000 hours worked)

● Employee ● Contractor

1.32
0 0 0 0
2021 2022 2023 2024

EDUCATION AND INEQUALITY REDUCTION

Ascend Money Company Limited firmly believes that education is a key driver in reducing inequality and creating equal opportunities for sustainable development, especially in Southeast Asia, where access to quality education remains a challenge. Education disparity significantly affects people's adaptability and competitiveness in the fast-evolving digital economy. The digital divide goes beyond access to devices or the internet, it also encompasses essential skills, knowledge, and learning opportunities required for effective living and working. To address these challenges, the Company has launched several social initiatives aimed at developing the potential of youth and workers. These include digital learning platforms, career training programs aligned with labor market demands, and support for underserved communities. Ascend Money prioritizes the design of impact-driven, measurable, and continuous programs, leveraging partnerships across sectors to uplift basic knowledge, digital skills, and workforce readiness, especially among vulnerable populations.

Supporting the SDGs

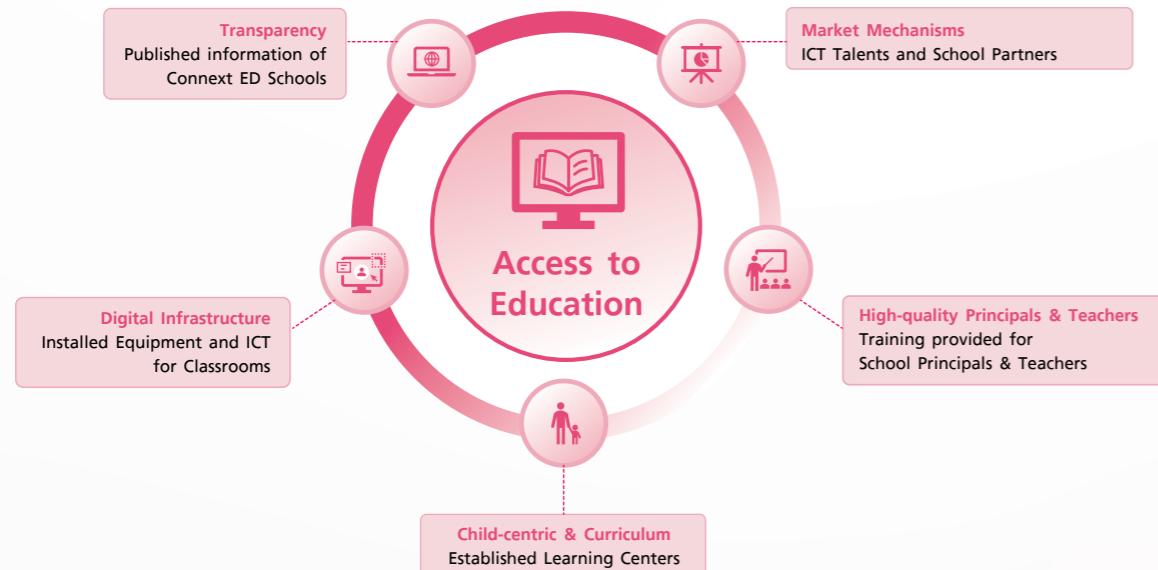


Enhancing the Quality of Education

Ascend Money Company Limited recognizes that education is a fundamental pillar in improving quality of life and a key to reducing social and economic disparities. Ensuring equitable access to education and skills development not only empowers individuals but also uplifts society over the long term. The Company is committed to supporting inclusive education across all segments of society, particularly in rural areas and among underserved communities.

We collaborate with academic institutions and government agencies to implement scholarship programs, skills development training, and lifelong learning initiatives equipping youth and community members with the tools needed to adapt to a rapidly changing world. Our education and equity initiatives are designed to create long-term impact, aiming to build a society where everyone has equal opportunities to access education and enhance their capabilities, thereby contributing to sustainable economic and social development.

Education Management Framework



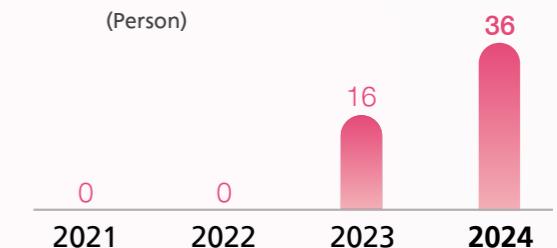
Promoting Education

Ascend Money Company Limited is committed to empowering the next generation with the skills and knowledge necessary to lead innovation and drive progress. By nurturing young talent, we not only prepare future leaders but also expand the boundaries of fintech innovation, delivering better solutions to our customers. We are equally committed to promoting well-being not just within the Ascend community but across society at large. We proudly organize and support activities that contribute to social development, with the belief that we are part of the broader engine moving society forward.



Promoting Education

Number of Students Received Support in the Form of Access to Quality Education and Lifelong Learning (Person)



Ascend Group Brings Joy to the Visually Impaired

Value Creation

Human Capital

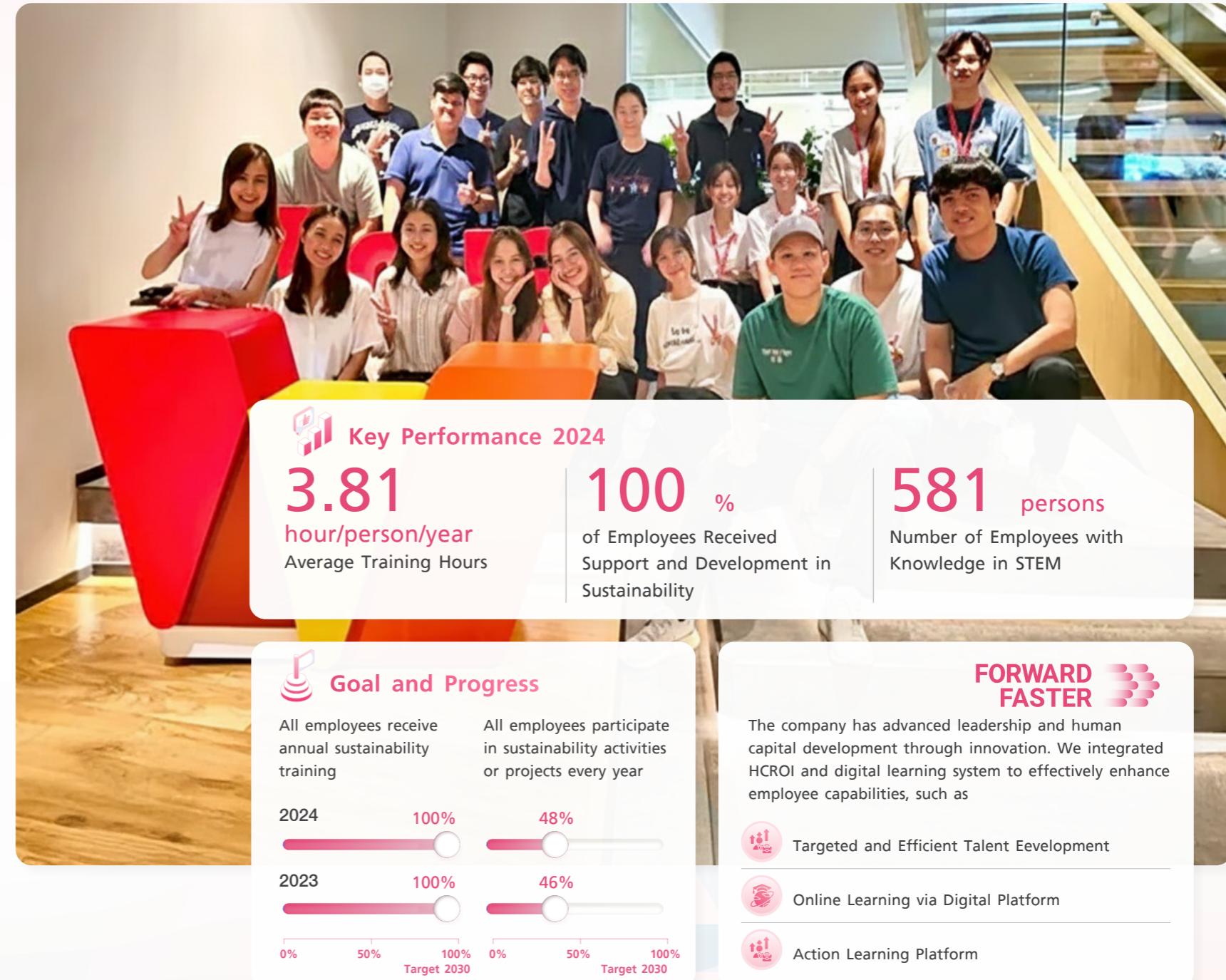
Relationship Capital

In September, Ascenders came together to support the visually impaired through the "Feel GooooD Eyes for the Blind" initiative. Employees volunteered to read and record audiobooks for the blind and donated nutritious meals and educational scholarships. The scholarships were funded through the Ascend Virtual Run 2024, held from June to August 2024. The donations were presented to students at the Bangkok School for the Blind under the Foundation for the Blind in Thailand under the Royal Patronage of Her Majesty the Queen.

LEADERSHIP AND HUMAN CAPITAL DEVELOPMENT

Ascend Money Company Limited is committed to enhancing the capabilities of our people to meet the demands of a rapidly evolving work environment—driven by technological disruption, changing consumer behaviors, and rising sustainability expectations. These dynamics pose major challenges in today's knowledge-based economy, requiring organizations to adapt in order to remain competitive and resilient. To respond to these challenges, we prioritize holistic human capital development, encompassing knowledge, skills, leadership, and a growth mindset. In 2024, Ascend Money elevated our approach to talent development by implementing more flexible, accessible, and inclusive learning models tailored to the diverse needs of our workforce. A key initiative is the establishment of a Learning Center focused on lifelong learning, nurturing an innovation-driven organizational culture, and aligning with the United Nations Sustainable Development Goals (SDGs), particularly in the areas of quality education, decent work, and reduced inequalities. We also continue to cultivate next-generation leaders through strategic partnerships with academic institutions, government agencies, and business allies, this is enabling employees at all levels to strengthen digital competencies, acquire strategic leadership skills, and adapt to future challenges. Moreover, we have introduced Individual Development Plans (IDPs) to support each employee's personal growth aspirations. These plans are designed to unlock individual potential, promote diversity, equity, and inclusion (DEI), and ensure meaningful participation in the workplace. Our approach reflects a core belief: people are the most valuable asset driving our future. By investing in our people, we lay the foundation for long-term value creation for both the economy and society.

Supporting the SDGs

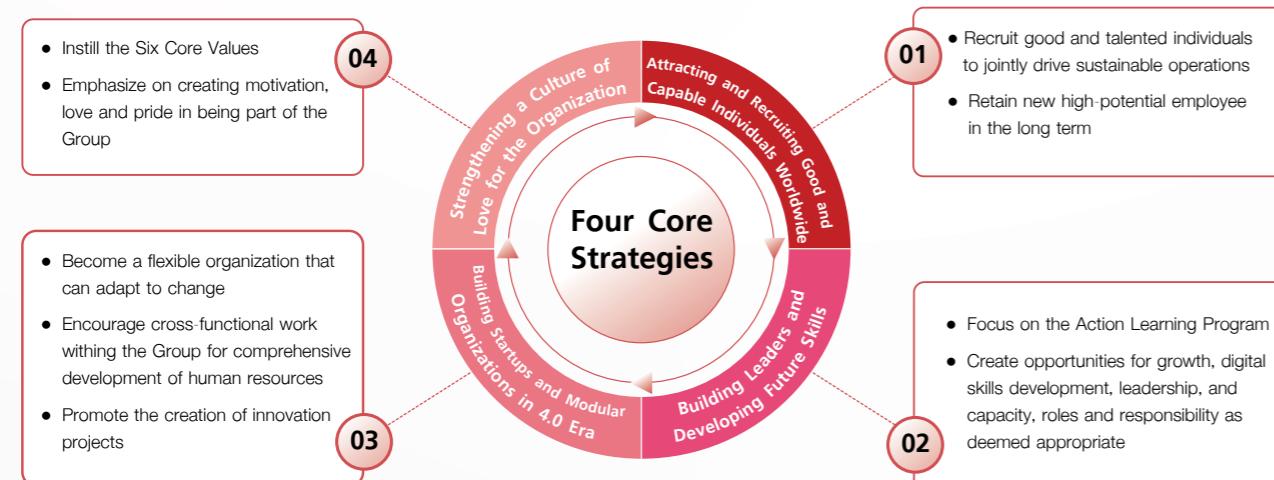


Leadership and Human Capital Development

At Ascend Money Company Limited, we believe that employees are the highest valuable asset, hence we are committed to create an environment that foster growth and creating a meaningful impacts for all employees. To achieve our mission in building a better financial future, we have integrated the core values into our corporate DNA. These are not just a foundation of our commitment towards our employees but also for our customers, partners, and all stakeholders.

Ascend Money Company Limited places great importance on enhancing employee capabilities by cultivating a professional learning culture and supporting continuous development. We strive to empower our teams to stay ahead in the industry by nurturing the potential of the next generation in an environment where everyone is encouraged to share ideas and drive innovation. Our goal is to shape future leaders who will play a vital role in advancing Thailand's digital economy.

Leadership and Human Capital Development Framework



In Conversation with Programmers from Ascend Group

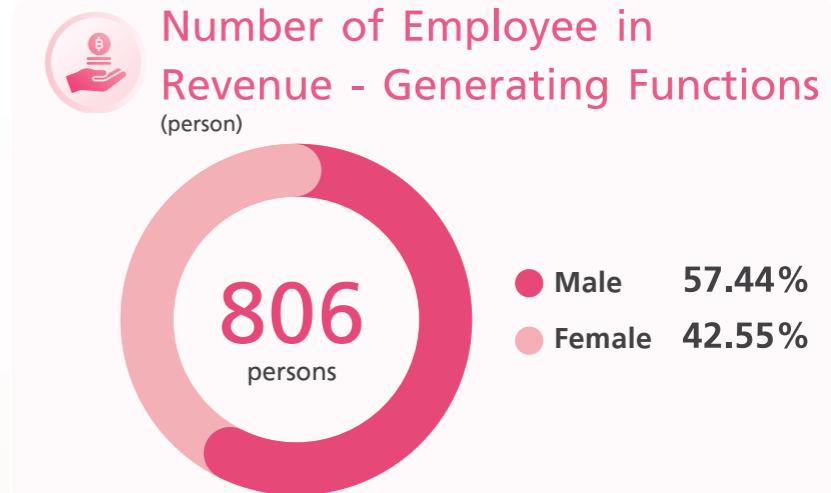
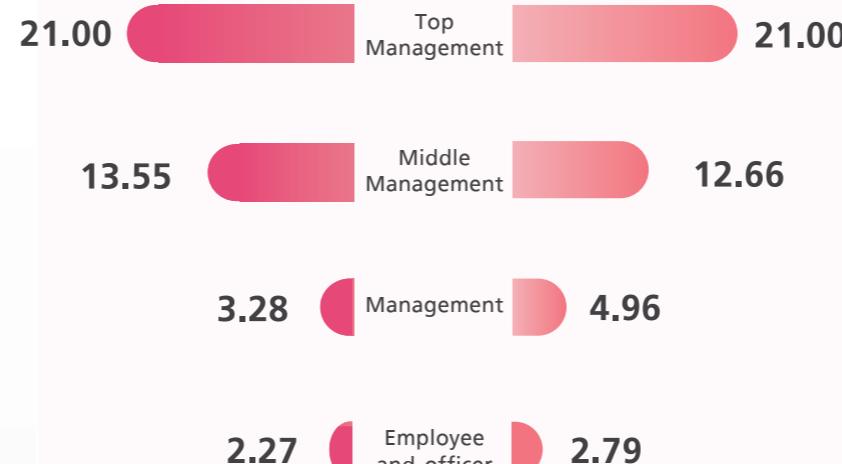
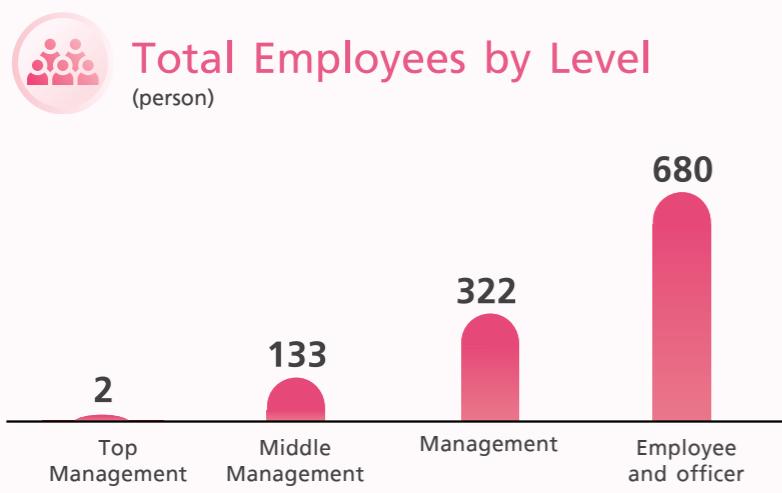
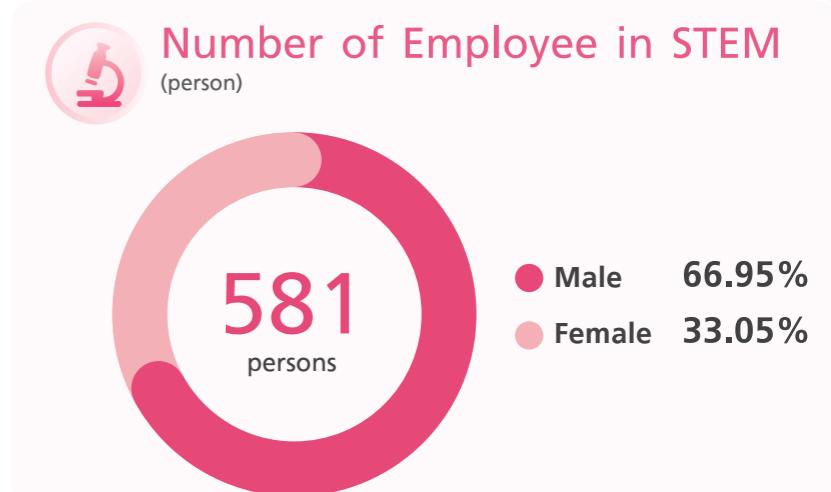
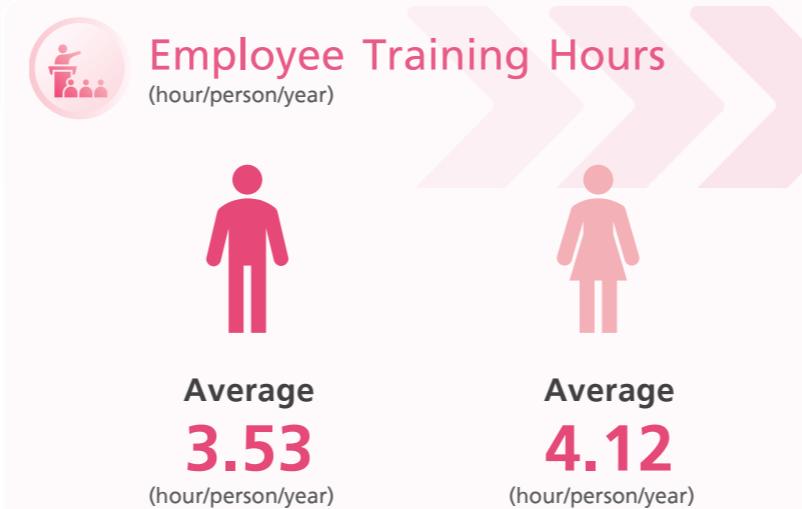


Value Creation

- Human Capital
- Relationship Capital

Mr. Jirawat Kranwitayakarn, Mobile Application Development Team Lead at True Money, and Mr. Prasert Pratipakorn, Developer at True Money, shared their perspectives on working at Ascend Group. They emphasized that everyone at Ascend is encouraged to speak up and take part in real project execution. Programmers here are expected to continuously upskill, with access to both local and international training opportunities. What sets Ascend apart is that programmers are entrusted with responsibilities and collaborate with diverse teams, such as marketing, customer service, and sales. This exposure allows them to develop a holistic understanding of professional workflows. Employees work in a multicultural environment, gaining experience across various domains, and are constantly supported in their personal development journey. Ascend fosters a culture of knowledge sharing and peer learning. Employees have the opportunity to work alongside talented individuals and industry experts. Internal initiatives such as English Stand-Up Meetings and Knowledge Sharing sessions are regularly held to promote communication and learning. This reflects a workplace culture that embraces innovation and new ideas, driven by both leadership and employees alike.

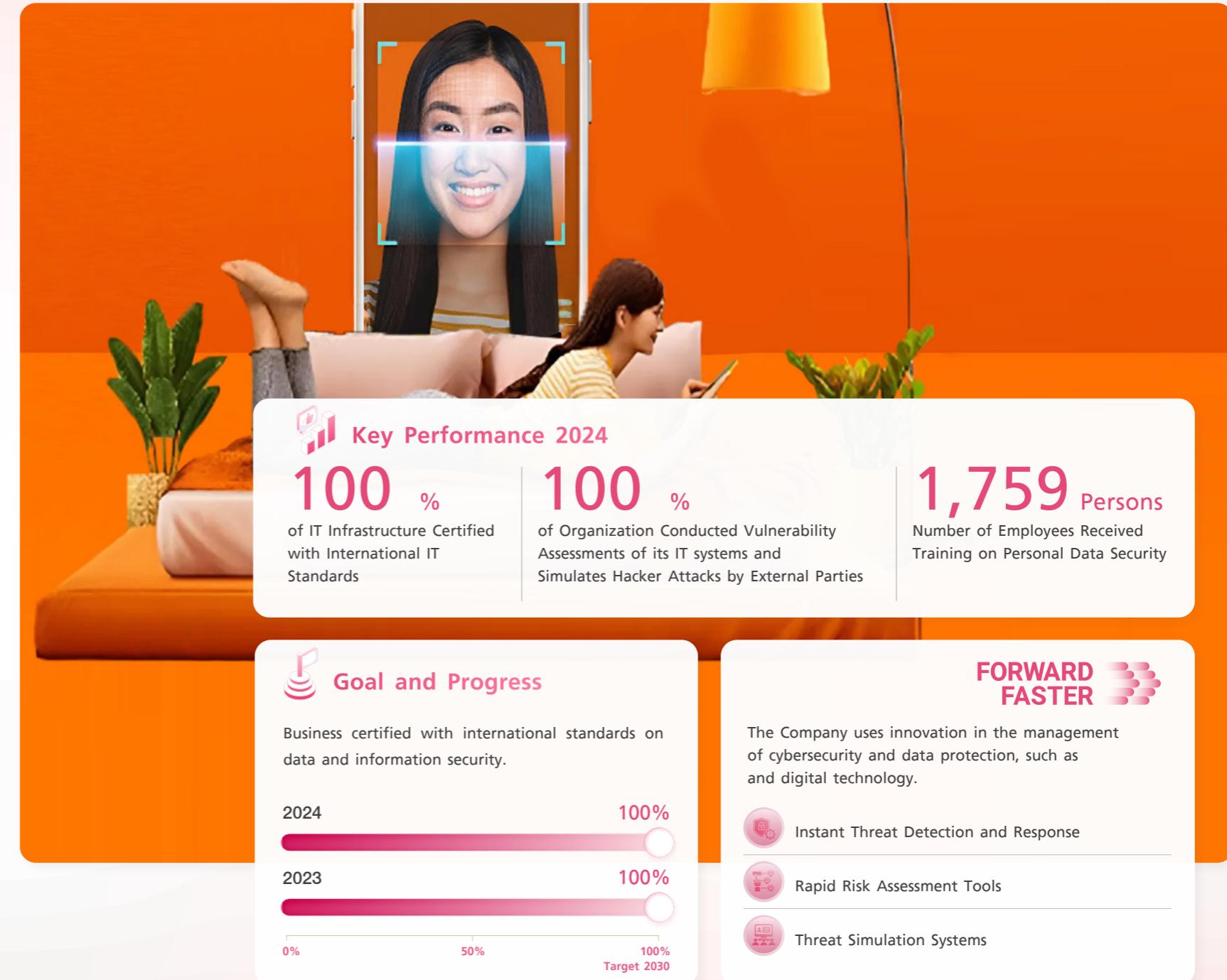
Data on Employee Diversity



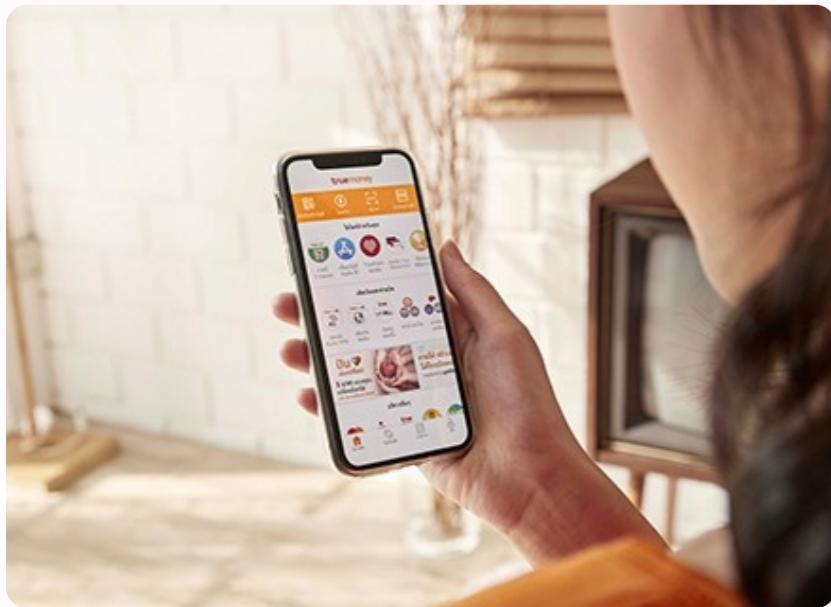
CYBERSECURITY AND DATA PROTECTION

In an era where digital technology plays a critical role in business operations, cybersecurity and personal data protection have become top priorities for organizations worldwide. Ascend Money Company Limited recognizes the risks associated with technological change, the exponential growth of data, and increasingly complex and evolving cyber threats — all of which have a direct impact on customer trust, business continuity, and the resilience of the digital ecosystem. To address these challenges, the Company continues to invest in advanced security technologies, robust digital infrastructure, and comprehensive data management systems. Our operations are aligned with globally recognized security standards such as ISO/IEC 27001 and the Personal Data Protection Act (PDPA), as well as regulations issued by relevant authorities in the countries where the company operates. In addition, Ascend Money conducts regular cyber risk assessments, provides employee training on data security, and fosters a culture where security is embedded at the core of every business process.

Supporting the SDGs



Cybersecurity and Data Protection



Cyber Risk Management



Cybersecurity Risk Prevention and Data Protection

Ascend Money Company Limited has implemented stringent cybersecurity measures, such as regular risk assessments, employee training, and adherence to global data protection standards. These measures not only ensure the security of our operations but also build trust among customers and partners in today's highly connected digital environment. At Ascend Money, we maintain information security policies and practices aligned with those of Ascend Group and Charoen Pokphand Group. We regularly review and implement our security policies to comply with international standards and legal requirements in every country where we operate. This includes policy planning and the oversight of IT security

operations. Our IT Security team is required to have a strong understanding of both business and technology to ensure that our security measures do not hinder business operations. The IT Security team also works closely with other teams, such as business, product, and technology to design and maintain security systems for financial services. We also apply advanced security technology, including Advanced Risk Intelligence, to monitor transaction security and ensure the highest level of safety in financial service usage.



TrueMoney Enhances Mobile Financial Transaction Security

TrueMoney enhances mobile financial transaction security by partnering with SHIELD to implement an AI-powered solution that safeguards both devices and networks, preventing real-time digital fraud on the platform. At the core of this approach is the “Mobile Fintech Security Intelligence” system—an intelligent security operating system for mobile financial transactions. This system consists of various components and functions, including an AI-Based Risk Intelligence Platform that leverages AI to analyze behavioral patterns and detect harmful or suspicious activity in real time. It includes a risk and anomaly detection system that prompts account holders to verify or automatically decline suspicious transactions. The system also integrates an authentication platform for user identity verification, capable of detecting anomalies in real time. It supports multiple layers of identity verification, such as password entry, one-time passwords (OTP), and facial recognition. In addition, it incorporates Device Fingerprinting, which identifies

the user's device, such as a mobile phone, being used to access services. This further strengthens security by verifying identity if there is any change in device or system used to access the account.

ระบบป้องกันดูดเงิน 3 ชั้น TrueMoney 3X Protection

- ชั้นที่ 1 ตัวตน
ว่าเป็นคุณตัวจริงที่เข้าใช้งานบัญชี (Secure Login)
- ชั้นที่ 2 จีบ
มัลแวร์หรือแอปต้องสงสัย (Secure Device)
- ชั้นที่ 3 หายด
การทำธุรกรรมที่พิสูจน์ตัว (Secure Transaction)



HEALTH

Living Well

Ascend Money Company Limited is committed to developing innovative solutions that enhance quality of life and overall well-being through products and services designed to meet the evolving needs in health, environment, and long-term sustainability. We work in collaboration with business partners, government agencies, and social sector organizations to jointly drive approaches that create both economic and social value. These partnerships strengthen our ability to develop effective solutions that address changing consumer behavior and growing expectations from a wide range of stakeholders. At the same time, they help foster a strong ecosystem at both the organizational and community levels to improve quality of life and generate lasting positive impacts. We prioritize the design of products and services that are health- and environmentally-friendly, aiming to reduce long-term health burdens and promote positive behaviors throughout society.

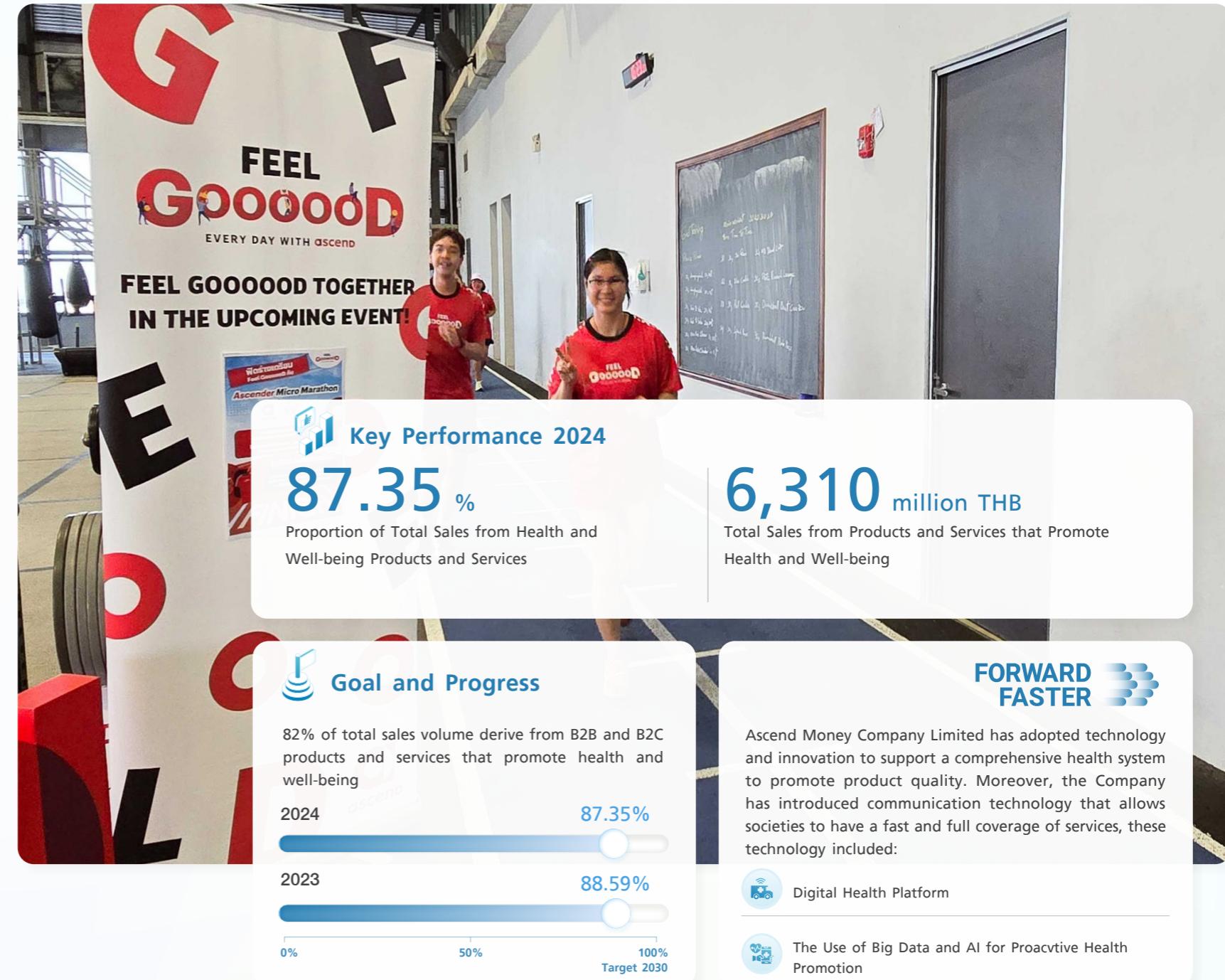
Health & Well-being	33
Social Impact and Economic Contribution	35
Innovation	38
Stakeholder Engagement	40



HEALTH AND WELL-BEING

In a fast-changing world where lifestyle and work patterns continue to evolve, Ascend Money Company Limited places high importance on fostering the holistic well-being of our employees and all stakeholders. We firmly believe that good health is the foundation for sustainability across all dimensions economic, social, and organizational development. Today's challenges go beyond physical and mental health risks, it is encompassing work-life balance, stress management, and the ability to adapt to hybrid work environments. To address these needs, we have implemented comprehensive workplace wellness initiatives across physical, mental, and social dimensions, ranging from preventive health promotion programs and digital mental health support platforms to fostering flexible, balanced work environments. These efforts also extend to life skills development, equipping individuals with tools to adapt in a rapidly changing world. Furthermore, we scale these approaches to the community level by collaborating with partners to improve access to quality healthcare among vulnerable groups.

Supporting the SDGs

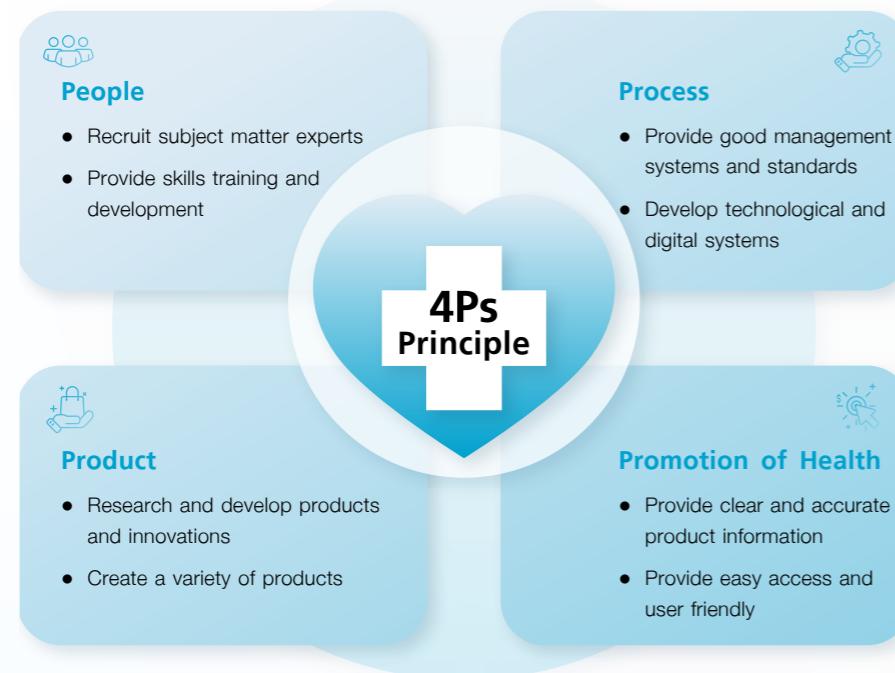


Promoting Access to Healthcare and Well-Being for All

Ascend Money Company Limited is committed to advancing its digital technology and online financial services business. One of the Company's key applications, TrueMoney Wallet, serves as a digital wallet facilitating various financial transactions, from online shopping and retail purchases to dining and many other services. This innovation enables

people to access financial services with greater convenience, speed, and security. In today's digital era, TrueMoney Wallet contributes to enhancing the well-being of individuals by reducing the need for physical travel, limiting direct contact, and making financial transactions simpler and safer.

Health and Well-being Management Framework



Feel GooooD Ascender Virtual Run 2024



Ascend Group organized the “Feel GooooD Ascender Virtual Run 2024” to encourage employees to take care of their health, while spreading happiness to the community. During this campaign, Ascenders collectively ran a total distance of 6,070 kilometers between June and August, which was converted into a donation of 60,700 THB. The funds will be used to support activities benefiting people with visual impairments.

Value Creation

Human Capital



Money Box – “Wealth Calling” Box

TrueMoney launched the “Money Box – Wealth Calling Box,” a sound-enabled payment collection device designed for micro and small merchants. The box announces payment amounts upon transaction completion, solving the common issue of counterfeit transfer slips and eliminating the need to manually check or photograph proof of payment. Additionally, it features a Sales Dashboard that allows merchants to track daily, weekly, and monthly sales performance, and includes an automated email summary of transaction records to support accounting and bookkeeping processes.



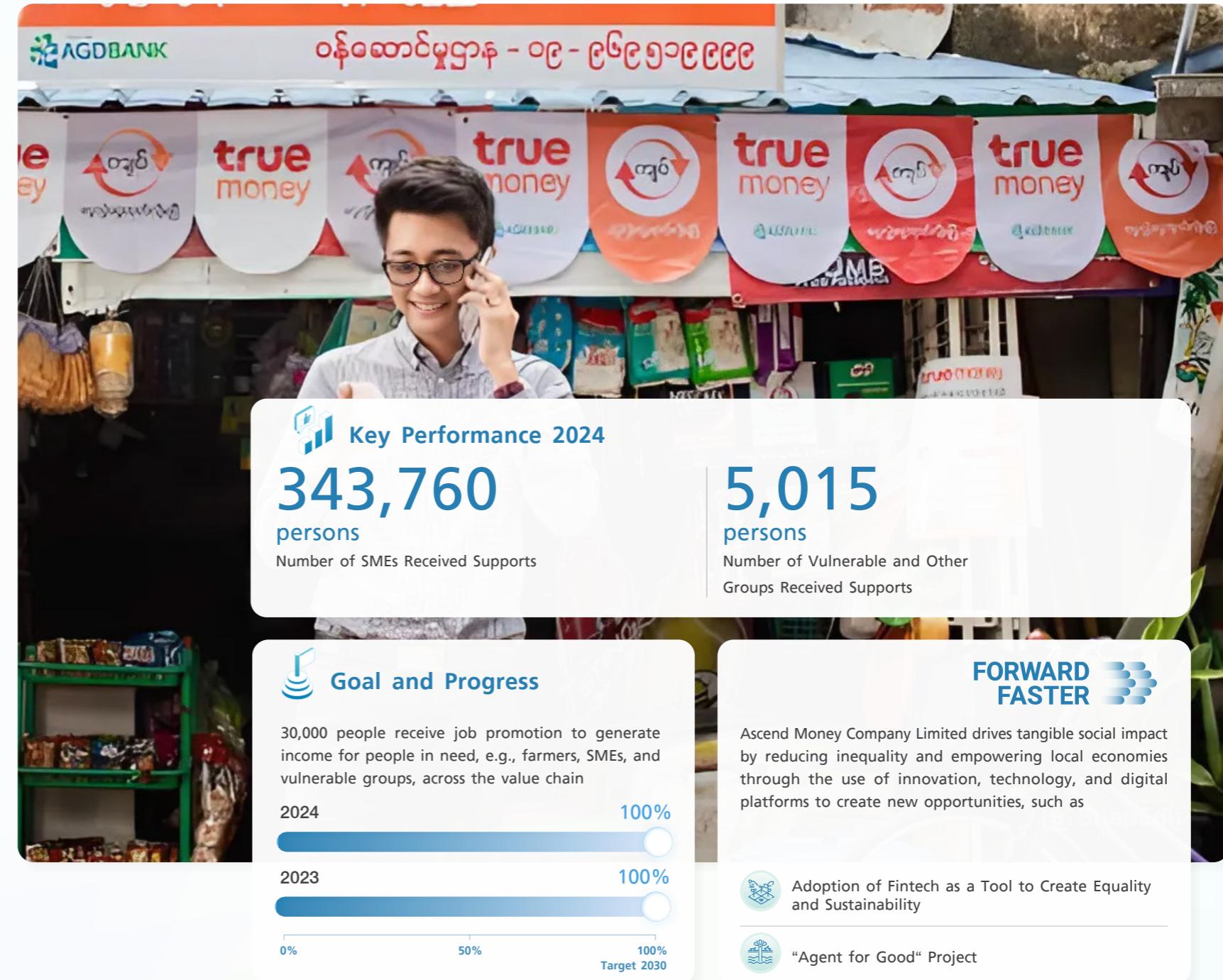
Value Creation

Intellectual Capital

SOCIAL IMPACT AND ECONOMIC CONTRIBUTION

Ascend Money Company Limited is committed to creating positive social impact and driving sustainable economic growth across all areas we serve. We are guided by the principles of equity, inclusivity, and equal opportunity. Nevertheless, today's societal landscape presents several pressing challenges, including income inequality, unequal access to digital resources, and the vulnerability of informal workers. These issues continue to hinder the economic resilience of local communities. To address these challenges, the company has developed and implemented social initiatives focused on delivering structural impact. These include initiatives to enhance access to digital financial services for underserved groups, vocational and digital skills training to improve employment prospects, and support for micro-entrepreneurs to grow their businesses in the new economy. Moreover, Ascend Money actively collaborates with government agencies, civil society organizations, and business partners to mobilize economic capital, technology, and knowledge in a way that effectively and sustainably reaches target communities.

Supporting the SDGs



Social Value Creation Strategy

As a subsidiary of Ascend Group under the Charoen Pokphand Group, Ascend Money Company Limited plays an important role in advancing economic development and delivering positive impact through the application of digital technology across multiple domains. This includes expanding access to educational resources, creating employment opportunities, and empowering local communities. Additionally, the company promotes sustainable development by extending economic opportunities to vulnerable groups in society and supporting small entrepreneurs to streamline their operations and grow their sales. These initiatives are key drivers in improving quality of life and fostering inclusive and sustainable economic growth.

Social Value Creation Framework





TrueMoney and Black Canyon Offer Exclusive Deals through ShopReward+

TrueMoney has partnered with Black Canyon to enhance customer dining experiences through the ShopReward+ program, a customer relationship management (CRM) platform accessible via the TrueMoney app. This platform empowers retailers, SMEs, and businesses to efficiently manage membership systems, enabling e-membership issuance, point accumulation, personalized promotions, and exclusive deal offerings. ShopReward+ is a business solution under the comprehensive TrueMoney for Business marketing suite, designed to maximize value for our merchant partners. It provides access to over 30 million TrueMoney users nationwide. Since the launched in 2021, ShopReward+ has helped increase the average sales volume transacted via the TrueMoney application for partner merchants by up to 40%.



Value Creation

Relationship Capital



POSpAY and TrueMoney Launch Smart “Talking QR” Payment Device

Recognizing the opportunity to modernize payment experiences, TrueMoney has joined forces with POSxPAY, a specialist in payment hardware, to introduce solutions tailored to today's businesses. This collaboration aims to elevate transaction processes, making them more secure, efficient, and fraud-resistant, while saving time on payment verification. The “POSpAY QS3D” is an intelligent payment device featuring real-time voice notifications that announce incoming payment amounts instantly. This innovation addresses the needs of merchants of all sizes. Key features of the POxPAY QS3D include compact design, portability, and trilingual capability as well as support Thai, Chinese, and English languages.

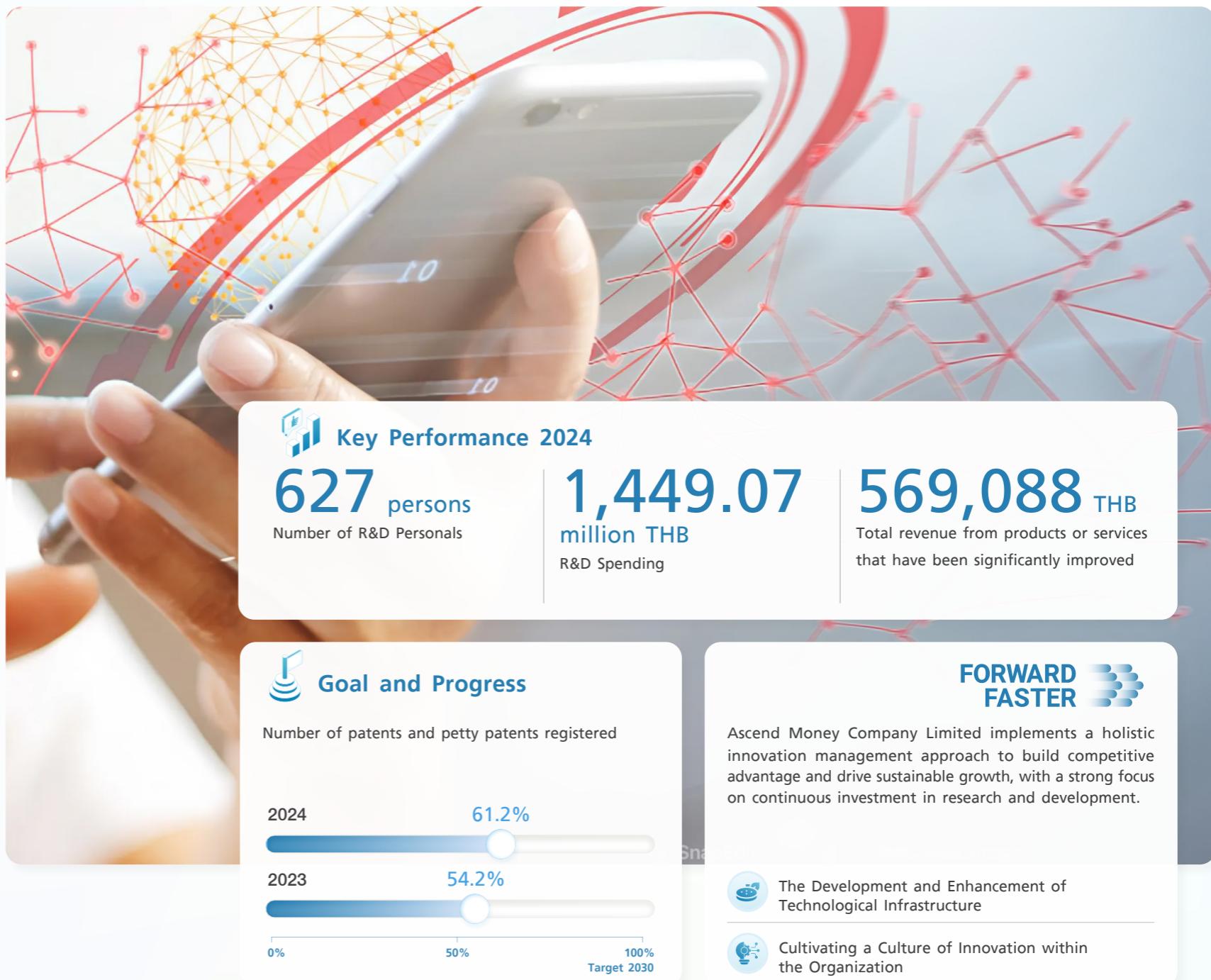


Value Creation

Relationship Capital

INNOVATION

Ascend Money Company Limited firmly believes in innovation as a key driver of business growth and sustainability in an era of rapid digital transformation. The fast-paced evolution of technology, rising complexity in consumer expectations, and intensifying industry competition are all critical challenges that the Company must continuously navigate. In response, Ascend Money invests in and fosters an innovation-centric culture, emphasizing agility, creativity, and cross-functional collaboration to accelerate the development of new solutions that address social, economic, and environmental needs in a sustainable manner. The Company has adopted cutting-edge technologies, such as Artificial Intelligence (AI), blockchain, automation systems, and advanced data analytics to enhance operational efficiency, mitigate risks, and elevate the customer experience across all touchpoints. Simultaneously, Ascend Money encourages experimentation and exploration of new ideas through sandbox initiatives and active collaboration with startups, technology partners, and academic institutions, ensuring a continuous pipeline of external innovation. Through this proactive approach, the Company has strengthened the competitive advantage and is set new benchmarks for the digital financial services industry in the region guided by principles of resilience, sustainability, and inclusive growth.



Supporting the SDGs



Innovation Management for High-Quality Product Development

Ascend Money Company Limited is committed to developing innovations that generate positive and sustainable impacts on society and the environment. We place strong emphasis on ideation, research, and development of services that enhance the efficiency of natural resource usage, minimize operational waste, and promote the circular economy. Furthermore, we believe that knowledge is the foundation of innovation. Therefore, we continuously organize learning initiatives to develop employees' skills and enhance their capacity to innovate.

Ascend Money Company Limited's growth strategy focuses on deeply understanding of customer needs and delivering tailored products that align with those needs. We leverage digital trends to enhance our services, develop web-based platforms to foster innovation, and integrate technologies, such as Artificial Intelligence (AI) to support functions like credit approval analysis. We are consistently developing new innovations, driven by our mission to expand access to financial services that help people live better lives. We believe in creating a future of inclusive finance where everyone has the opportunity to thrive.

Innovation Management Framework



Ascend Money partners with Amazon Web Services (AWS) to revolutionize financial access across Southeast Asia

Ascend Money Company Limited announced a strategic partnership with Amazon Web Services, Inc. (AWS), a subsidiary of Amazon, providing cloud computing platforms and APIs. Through this collaboration, Ascend Money is integrating AWS's advanced technologies and cloud innovations to expand its financial service offerings and further empower individuals across Southeast Asia with greater access to inclusive financial solutions. The partnership enhances the company's ability to deliver secure, scalable, and cost-effective

financial services, effectively reaching a broader customer base while meeting diverse user needs. This collaboration aligns with Ascend Money's mission to drive inclusive finance, particularly for the unbanked and underbanked populations by offering accessible and reliable digital financial services. By leveraging AWS's technology, Ascend Money aims to continue innovating and delivering impactful financial products that improve quality of life for all.

Value Creation



Manufacturing Capital

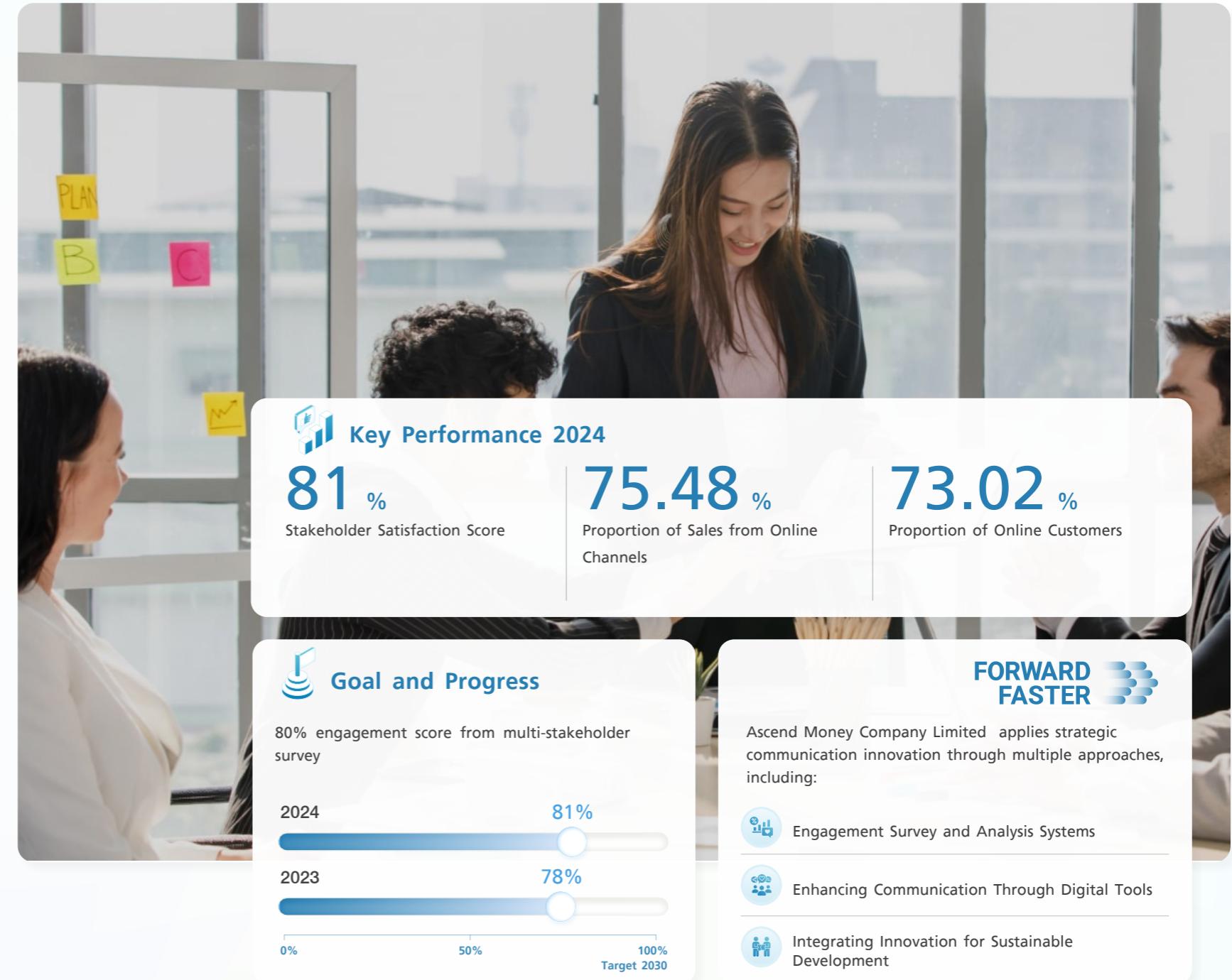


Relationship Capital

STAKEHOLDER ENGAGEMENT

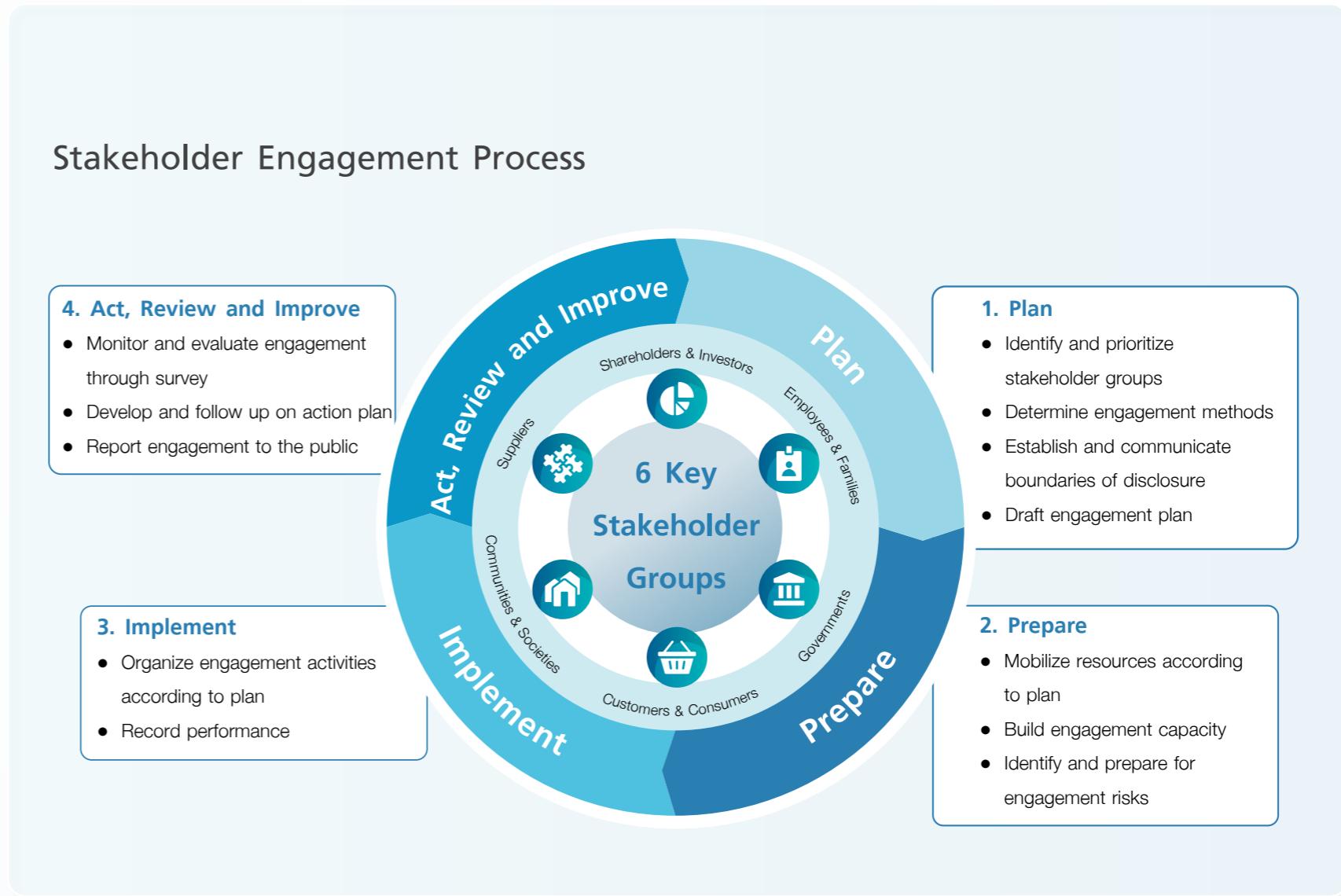
At Ascend Money Company Limited, we believe that stakeholder engagement is a fundamental cornerstone of sustainable business operations. Strong relationships and mutual understanding between the company and all stakeholders, whether customers, employees, partners, regulators, or civil society directly contribute to our ability to create shared value and ensure long-term growth. However, the diversity of our stakeholder groups, rapidly evolving expectations, and increasingly complex issues present challenges that require more effective and adaptive engagement strategies. To address this, we have developed a clear, inclusive, and flexible stakeholder engagement approach, using materiality assessment as a key mechanism to identify and prioritize stakeholder concerns. This process is complemented by continuous dialogue through consultations, workshops, surveys, and two-way communication via various digital platforms, all designed to foster transparency, inclusiveness, and openness. Our ambition is to cultivate “valuable relationships” grounded in mutual trust, genuine listening, and active responsiveness to stakeholder expectations.

Supporting the SDGs



Stakeholder Engagement Processes

Stakeholders are crucial and play a key role in business operations, particularly in today's landscape, where businesses must consider the views and concerns of various stakeholder groups when planning operations or setting strategies. Similarly, Ascend Money Company Limited has established engagement processes that align with international standards and ensure transparency. Ascend Group regularly evaluates stakeholder groups based on levels of dependency, accountability, support, and influence on the organization. Stakeholders are then prioritized to define effective engagement strategies. In 2024, Ascend Money conducted a comprehensive review of its stakeholders and identified six key stakeholder groups essential to the organization.





Ascend Money and SHIELD Host “Ascend Forward” Event to Welcome Business Leaders at SHIELD’s Trust Summit and Promote Thai Fintech Innovation

Ascend Money, the operator of TrueMoney and a leading fintech company in Southeast Asia, partnered with SHIELD, a global cybersecurity leader, to host the “Ascend Forward” event. The occasion welcomed business leaders attending the SHIELD’s Trust Summit held during Money 20/20 Asia, from April 23–25, 2024, at Queen Sirikit National Convention Center. Held under the theme “Experiencing Thai Fintech Hospitality for More Possibilities”, the event served as a platform for fintech leaders to connect, foster collaboration, and engage in dialogue on the future of fintech and its role in advancing financial inclusion across Southeast Asia. Ascend Money shared insights into Thailand’s rapidly growing fintech landscape and reaffirmed its commitment to product innovation and sustained industry development.

Value Creation

 Manufacturing Capital Relationship Capital

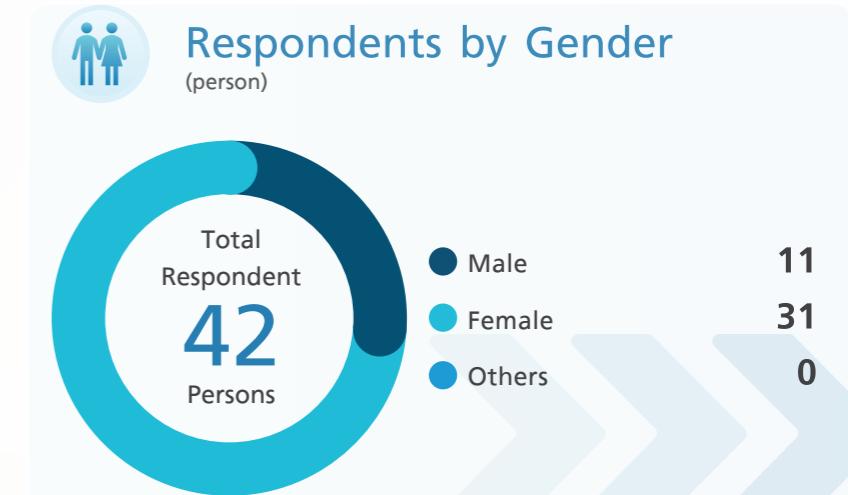
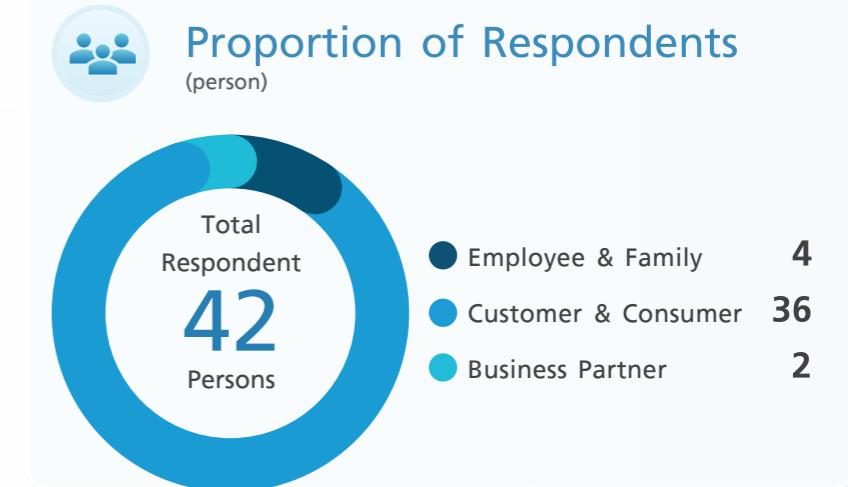
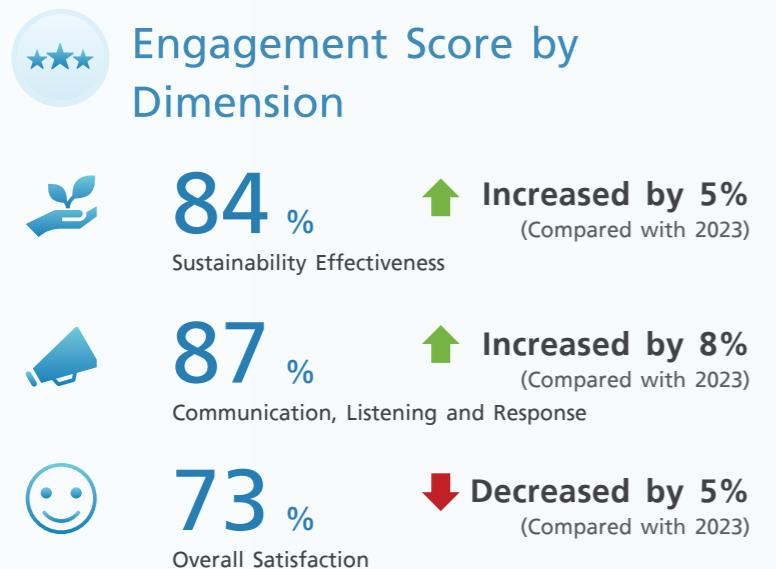
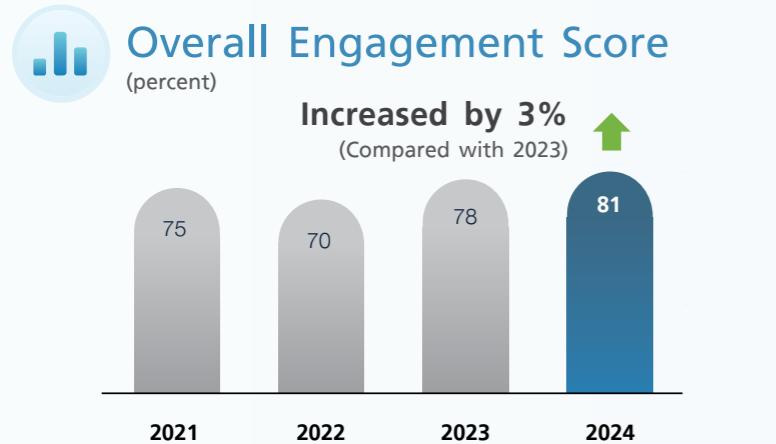
TrueMoney and Ascend Bit Leverage Blockchain to Transform CRM with “ABC Loyalty 3.0” and Deliver Next-Gen Customer Experiences

TrueMoney, Southeast Asia’s leading digital financial service provider, has partnered with Ascend Bit Company Limited (ABC), a pioneer in blockchain innovation to launch a next-generation CRM program titled “ABC Loyalty 3.0.” The program integrates Blockchain, Web 3.0, and Digital Collection technologies to break the limitations of conventional CRM, while enhancing customer engagement and delivering enriched experiences for both customers and business partners. With Gamification features, TrueMoney can now create exclusive activities and campaigns for users through ShopRewards+ by TrueMoney, a loyalty and membership platform available through the TrueMoney app that connects customers with a wide range of participating merchants.

Value Creation

 Manufacturing Capital Relationship Capital

Stakeholder Engagement Survey 2024



HOME

Living Together

Ascend Money Company Limited integrates environmental considerations into the corporate strategy in a systematic and holistic manner. The Company prioritizes enhancing resilience to climate change, promoting a circular economy, ensuring sustainable water resource management, and developing a responsible and transparent supply chain. These efforts are complemented by strong partnerships to support collaborative environmental stewardship. Ascend Money focuses on implementing initiatives that generate positive environmental impact, such as reducing carbon emissions, improving energy and material efficiency, enhancing water management practices, and promoting environmental standards across the supply chain. At the same time, the company is committed to building long-term business adaptability, while safeguarding ecosystems and natural resources. These approaches not only reflect the company's environmental responsibility, but also respond effectively to the expectations of stakeholders.

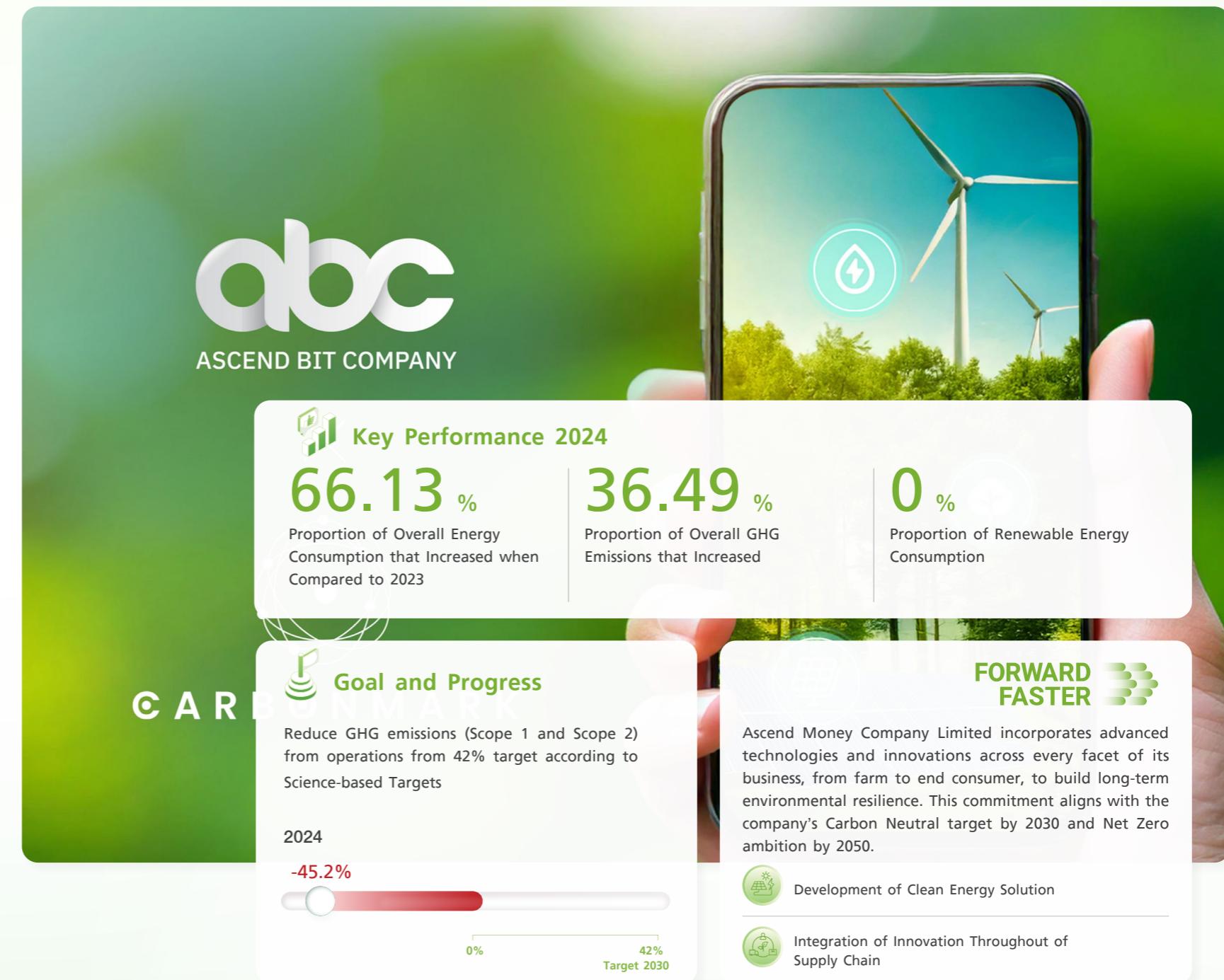
Climate Resilience	45
Circular Economy	49
Water Stewardship	52
Ecosystem & Biodiversity Protection	55
Responsible Supply Chain Management	57



CLIMATE RESILIENCE

Ascend Money Company Limited recognizes the growing challenges posed by climate change, which have significant implications for the economy and business continuity, particularly within the digital financial services sector, where climate-induced natural disasters and evolving environmental regulations present increasing risks. In response, the company has developed a systematic approach to climate risk management, incorporating risk and opportunity assessments related to climate change across all levels of operations. Ascend Money has also established greenhouse gas (GHG) emissions reduction targets in line with the Science Based Targets initiative (SBTi) and has integrated climate resilience measures into product and service development. The company emphasizes reducing energy consumption and GHG emissions, while promoting renewable energy adoption across the supply chain. In addition, the Company fosters partnerships with business allies, government agencies, and civil society organizations to strengthen national and regional efforts in climate adaptation and sustainable development.

Supporting the SDGs

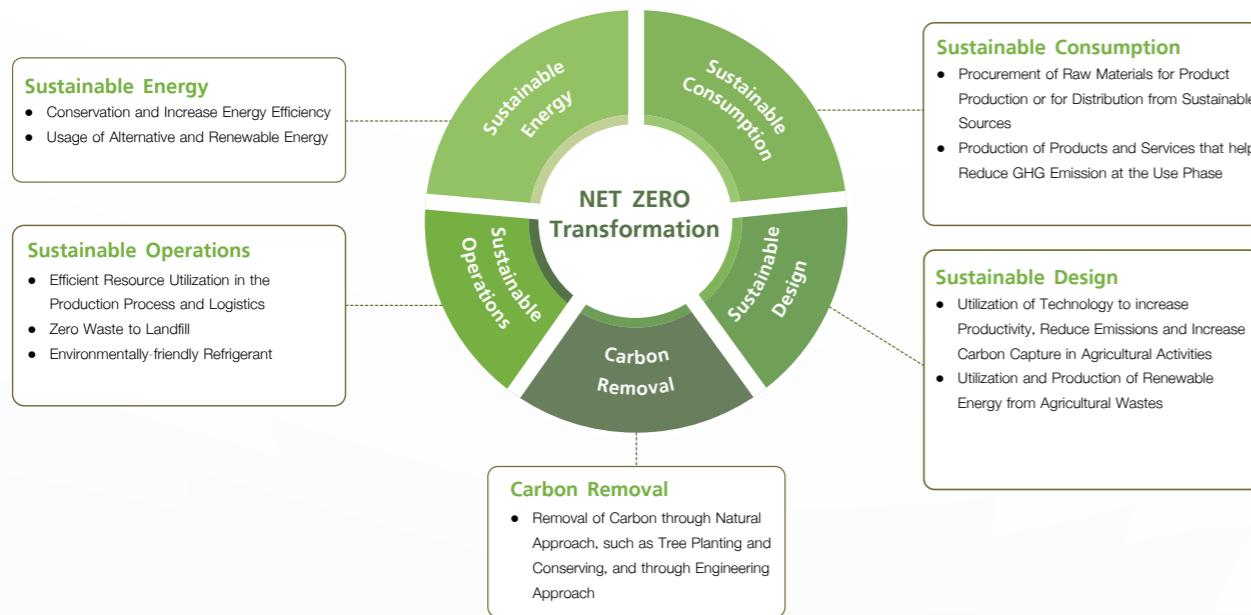


Climate Change Adaptation

Environmental and climate challenges have become key concerns among the public, especially younger generations. Climate adaptation is a core priority for Ascend Money Company Limited, as climate change presents increasing challenges, including supply chain disruptions, resource scarcity, and operational risks. In response, the Company has adopted the Charoen Pokphand Group's Climate

Change Management Framework as a guiding principle in managing the climate adaptation strategy. This approach spans from company's operations, product and service development, to innovation creation, showcasing our technological capability to drive sustainable, positive transformation for communities and society.

Climate Change Management Approach



TrueMoney and Ascend Bit Reported Carbon Credit Purchases Equivalent to Planting 100,000 Trees

TrueMoney, one of Southeast Asia's leading digital payment platforms, announced the success of the new carbon credit purchase feature launched in collaboration with Ascend Bit Company Limited, a blockchain technology provider. Within just one month of the launch, TrueMoney users purchased over 1,500 tons of carbon credits to offset their emissions, equivalent to planting more than 100,000 trees to absorb CO₂ annually. This overwhelming response highlights a growing environmental consciousness among younger generations and their willingness to contribute to climate action in tangible ways.

The carbon offset feature via the TrueMoney app was designed for ease of access and transparency. Transactions are recorded on the public blockchain network Polygon. Each carbon offset purchase is converted into a digital token, and the corresponding carbon offset (retirement) is recorded as an NFT on the blockchain. Users can select offset packages based on their preferred duration (7, 30, or 90 days), and the system automatically deducts the value from their TrueMoney account to purchase and burn certified carbon credit tokens. The entire transaction is fast, transparent, traceable, and significantly more affordable than traditional carbon offset services currently available in Thailand.

Value Creation



Relationship Capital



Natural Capital

GHG Emissions Management Data



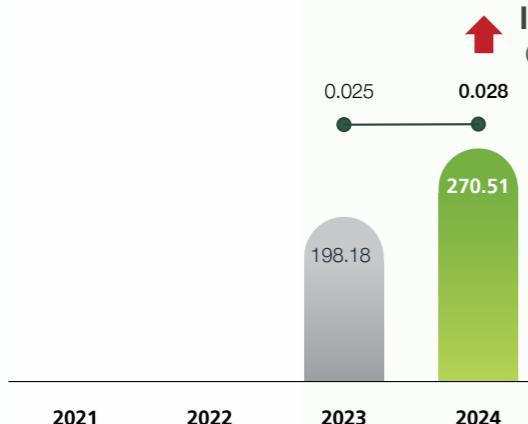
Total Greenhouse Gas Emission (tons CO₂e)

270.51

 **Increased by 36.49%**
(Compared with 2023)



GHG Intensity per Unit of Revenue (ton CO₂e/million THB)



Greenhouse Gas Emission (thousand tons CO₂e)



GHG Intensity per Unit of Revenue (ton CO₂e/million THB)



GHG Emissions (Scope 1 & 2) (tons CO₂e)



Scope 1 **24.01%**
Scope 2 **75.99%**



GHG Emissions Reduction from Projects (ton CO₂e)

	2021	2022	2023	2024
N/A	N/A	N/A	N/A	N/A



Type of GHG Emissions Reduction from Projects

Biogas	-
Biomass	-
Solar Energy	-
Energy Efficiency	-



GHG Emissions by Source (tons CO₂e)



Electricity **75.99%**
Mobile Combustion **24.01%**

Energy Management Data



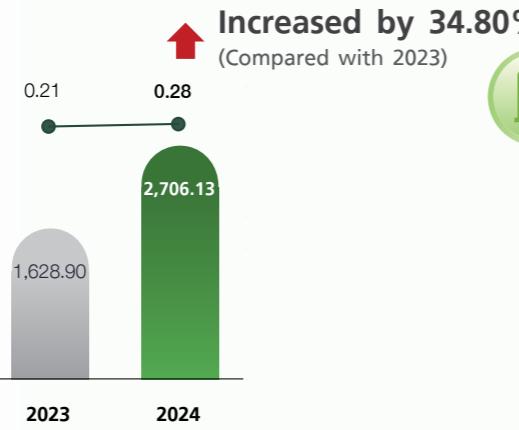
Total Energy Consumption (GJ)

270.51

↑ Increased by 36.49%
(Compared with 2023)



Total Energy Usage per Unit of Revenue (GJ/million THB)

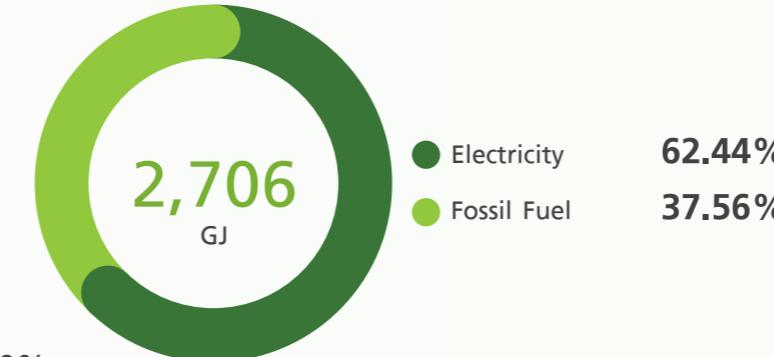


Energy Consumption (thousand GJ)

Energy Consumption per Unit of Revenue (GJ/million THB)



Energy Consumption by Energy Source (GJ)

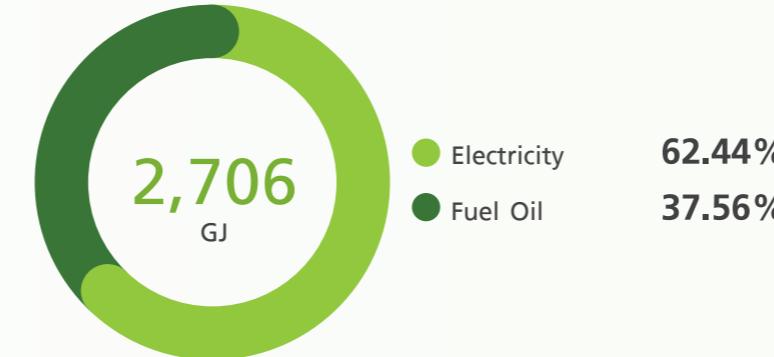


Renewable Energy Consumption (GJ)

	2021	2022	2023	2024
N/A	N/A	N/A	N/A	N/A



Energy Consumption by Type (GJ)



Renewable Energy Consumption by Type

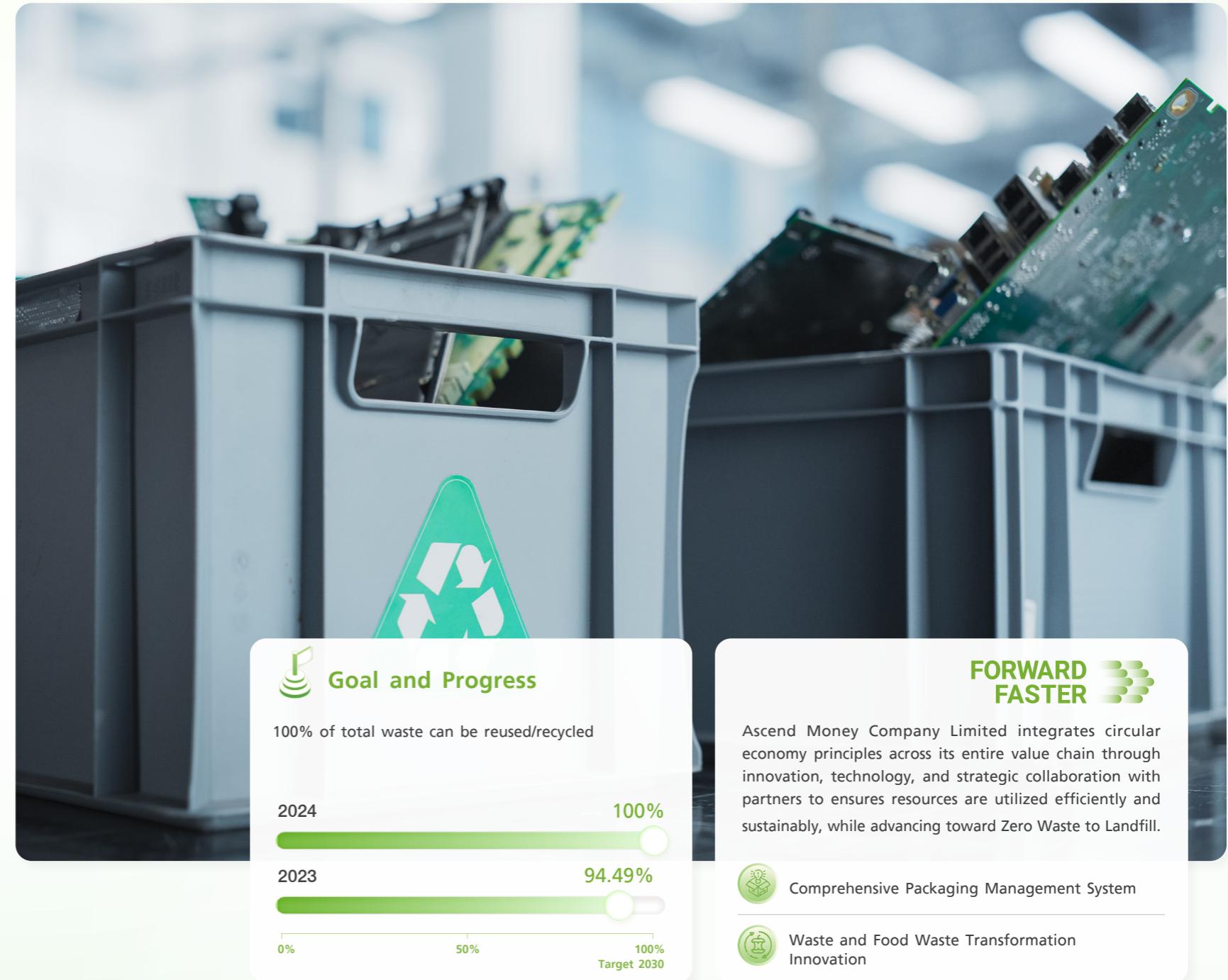
Geothermal Energy	-
RECs	-
Biomass	-
Solar Energy	-
Biogas	-



CIRCULAR ECONOMY

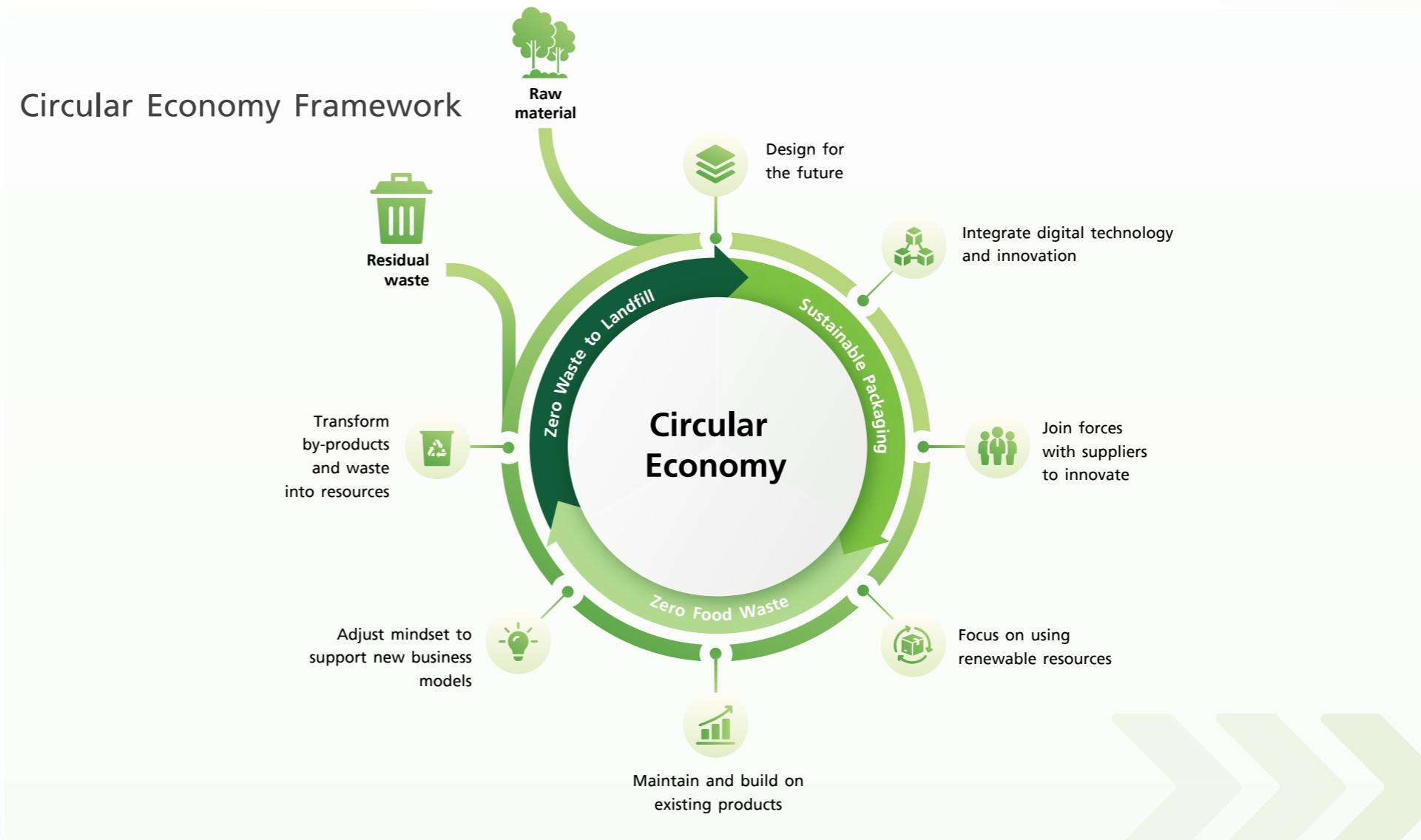
Ascend Money Company Limited recognizes the growing challenges posed by increasing resource consumption and the environmental impact of electronic waste, which directly affect both ecosystems and long-term business sustainability. In response, the Company has systematically adopted the circular economy model across its operations, focusing on resource efficiency, waste reduction, and the promotion of reuse and recycling practices. The Company aligns with Ascend Group's circular economy policy, which includes effective waste management, life cycle assessments of products, and the development of technologies that extend the lifespan of products and infrastructure. Additionally, Ascend Money actively collaborates with governmental agencies, non-profit organizations, academic institutions, and local communities to foster responsible resource use, reduce waste generation, and increase recycling rates. Beyond operational practices, the Company also prioritizes raising awareness and promoting understanding of circular economy principles among employees, suppliers, business partners, and broader stakeholders through ongoing communication and engagement initiatives.

Supporting the SDGs



Circular Economy Framework

Ascend Money Company Limited is committed to applying circular economy principles across its business operations. The Company prioritizes reusing resources or maximizing their utility, minimizing waste generation, and exploring ways to add value to waste generated at every stage of the production process. Our focus is placed on integrating renewable resources by selecting sustainable materials, designing products with durability in mind, and adopting innovations and technologies across the entire product life cycle. This also includes investment in research and development to ensure that products, services, equipment, and infrastructure can be used for extended periods. Ascend Money aligns its approach with the Charoen Pokphand Group's circular economy guidelines to achieve its objectives and 2030 targets.



Organization Water Management

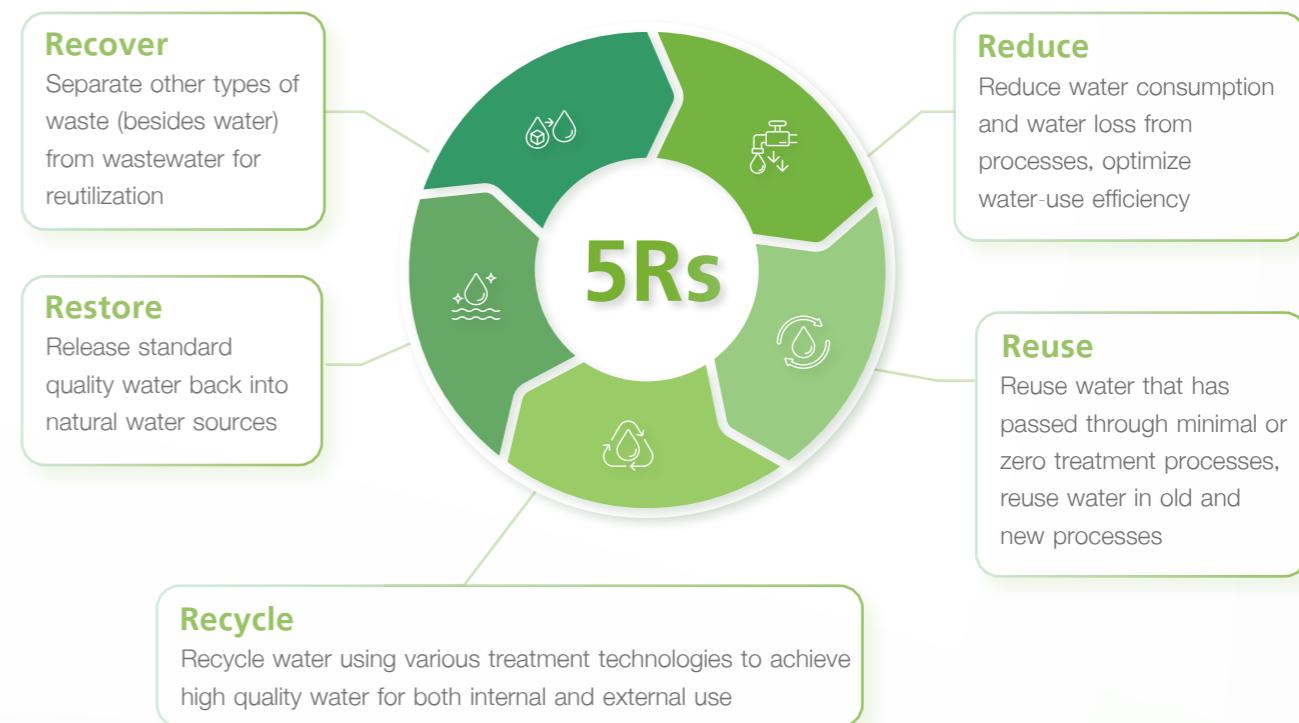
Ascend Money Company Limited recognizes the growing challenges posed by climate change and the increasing demand for water resources, particularly in high water-stress areas. To achieve sustainable water management and conservation, Ascend Money is committed to promoting water stewardship practices across the organization. The company focuses on reducing water usage, encouraging water recycling and reuse, and actively participating in community-based water conservation projects. These efforts aim to ensure responsible water use, protect vital water resources, and meet stakeholder expectations for sustainable water management.

Baseline Water Stress



Charoen Pokphand Group conducts assessments of baseline water stress, which measures the ratio of water withdrawal to the total renewable water available annually. These assessments classify water stress levels as high (40-80%) or extremely high (>80%) for all units across the Group's business sectors. The evaluation is carried out using the globally recognized Aqueduct Water Risk Atlas developed by the World Resources Institute (WRI) and reported in accordance with GRI standards.

Circular Water Management



Water Resources Data

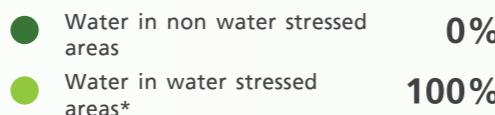


Water Withdrawal (cubic meters)

230.54

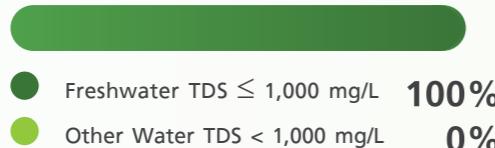
Increased by
17.98%
(Compared with 2023)

Proportion of Water in Stress Areas



(Compared with 2023)

Proportion of Water by Type



Freshwater TDS ≤ 1,000 mg/L 100%
Other Water TDS > 1,000 mg/L 0%



Water Withdrawal by Source (cubic meters)

**230.54**

cubic meters

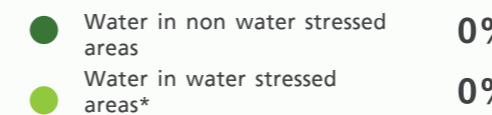


Water Discharge (cubic meters)

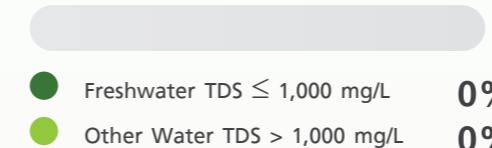
N/A

N/A

Proportion of Water in Stress Areas



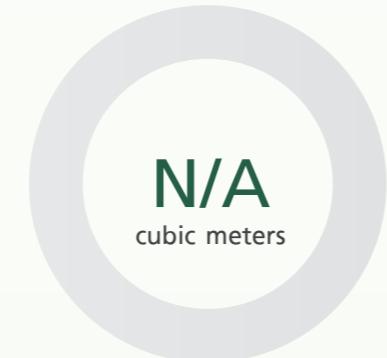
Proportion of Water by Type



Freshwater TDS ≤ 1,000 mg/L 0%
Other Water TDS > 1,000 mg/L 0%



Water Discharge by Source (cubic meters)

**N/A**

cubic meters

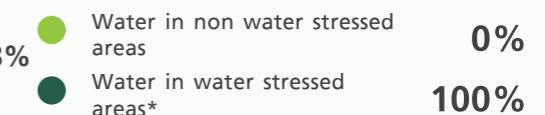


Water Consumption (cubic meters)

230.54

Increased by 17.98%
(Compared with 2023)

Proportion of Water in Stress Areas



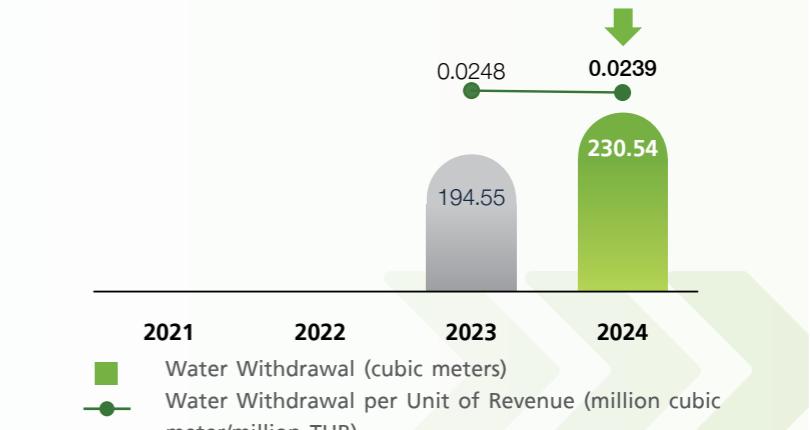
Water Withdrawal per Unit of Revenue (cubic meter/million THB)

Decreased by 3.62%
(Compared with 2023)

0.0248 → 0.0239

194.55

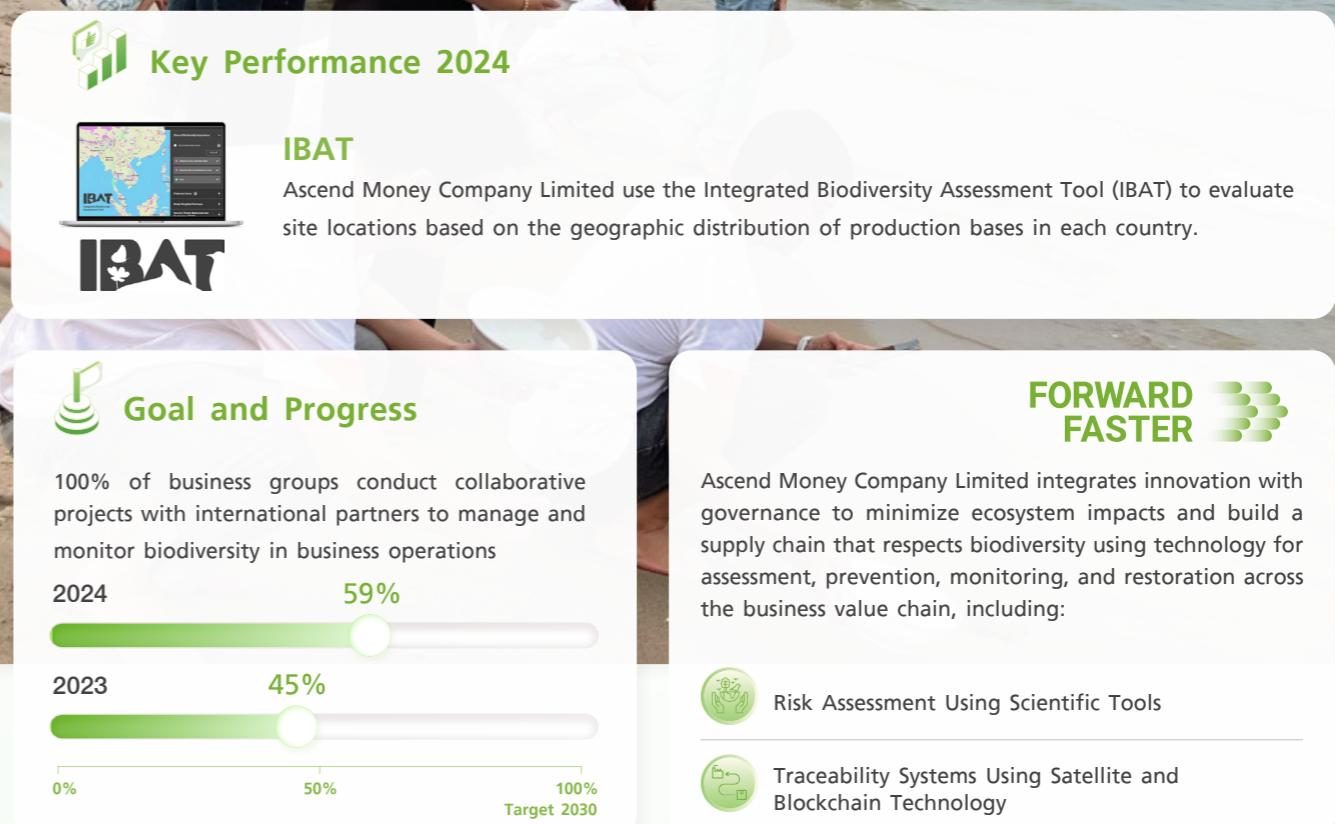
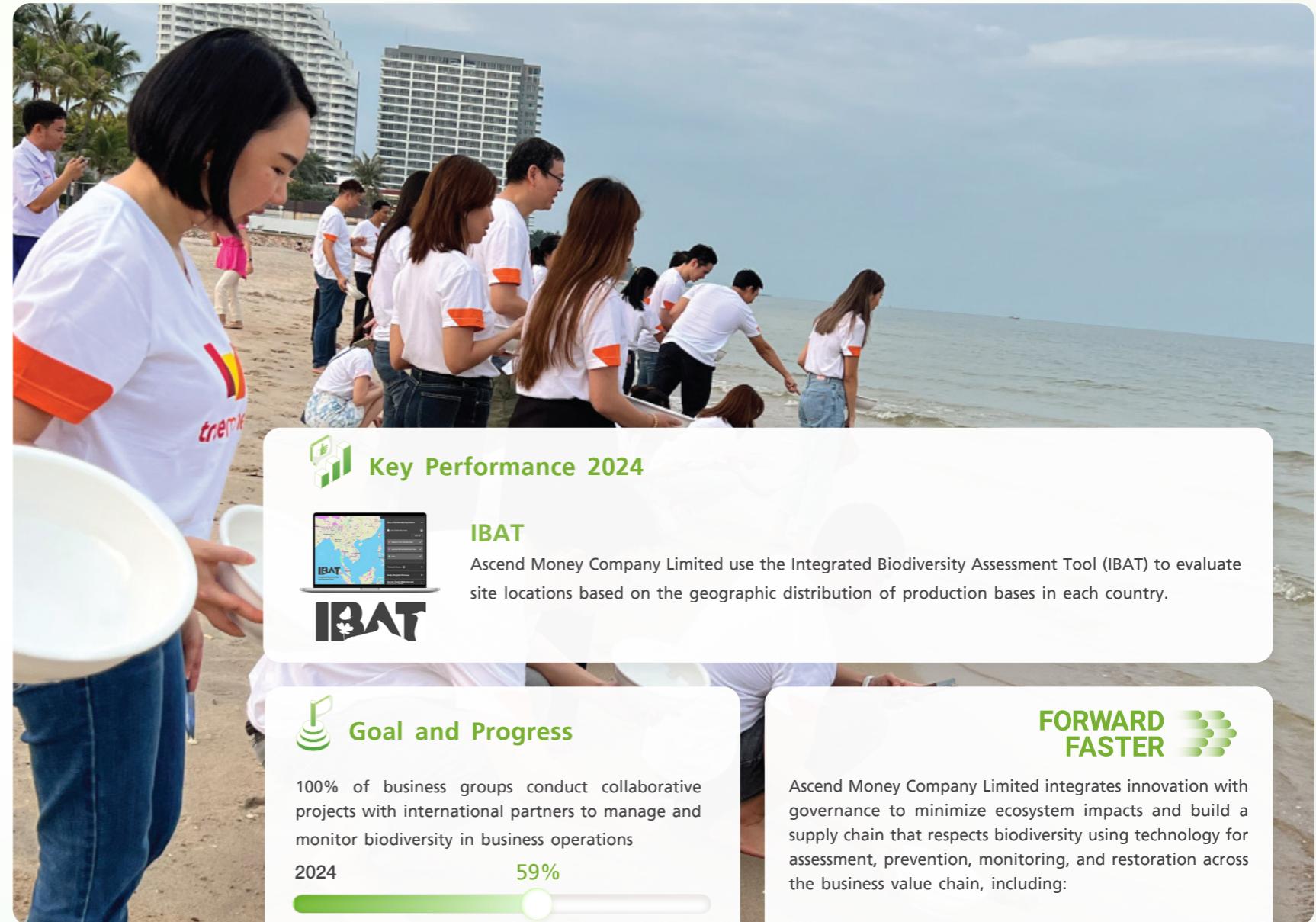
230.54



ECOSYSTEM & BIODIVERSITY PROTECTION

In the context of mounting global pressures on natural resources driven by climate change, intensive land use, and economic expansion, Ascend Money Company Limited recognizes our role in supporting the conservation of ecosystems and biodiversity. While we operate within the digital financial services sector and do not rely directly on natural resources, we acknowledge that our business activities and influence across the value chain can indirectly impact the environment. To address this challenge, the Company has developed a proactive environmental management approach. This includes assessing ecosystem impacts in our operational areas, selecting partners with strong environmental ethics, and encouraging suppliers to adopt biodiversity-friendly practices. We also support community and non-profit initiatives aimed at reforestation, green area restoration, and the conservation of natural water sources.

Supporting the SDGs



Ecosystem and Biodiversity Protection

At Ascend Money Company Limited, we understand that raising environmental awareness is essential. We actively participate in various initiatives that empower employees, business partners, and communities to access the information and resources needed to protect ecosystems and biodiversity. These efforts are part of our broader commitment to mitigating environmental impacts and align with the biodiversity goals of Charoen Pokphand Group.

Ecosystem and Biodiversity Protection Management Framework



RESPONSIBLE SUPPLY CHAIN MANAGEMENT

In today's intricately interconnected business world, the supply chain is more than just a driver of business operations, it reflects a company's commitment to ethical standards, transparency, and responsibility to society and the environment. Ascend Money Company Limited recognizes that the challenges of supply chain management in 2024 extend beyond efficient delivery. They now encompass human rights risks, fair labor practices, resource sustainability, and compliance with rapidly evolving regulations across multiple jurisdictions. To address these challenges, the Company has implemented an ethical procurement policy that integrates sustainability principles into suppliers selection and evaluation processes. Furthermore, Ascend Money actively encourages our business partners to uphold the same standards. This includes developing a supplier risk assessment and monitoring system, and consistently conducting due diligence to ensure that suppliers operate in line with the company's values and regulatory requirements.

Supporting the SDGs

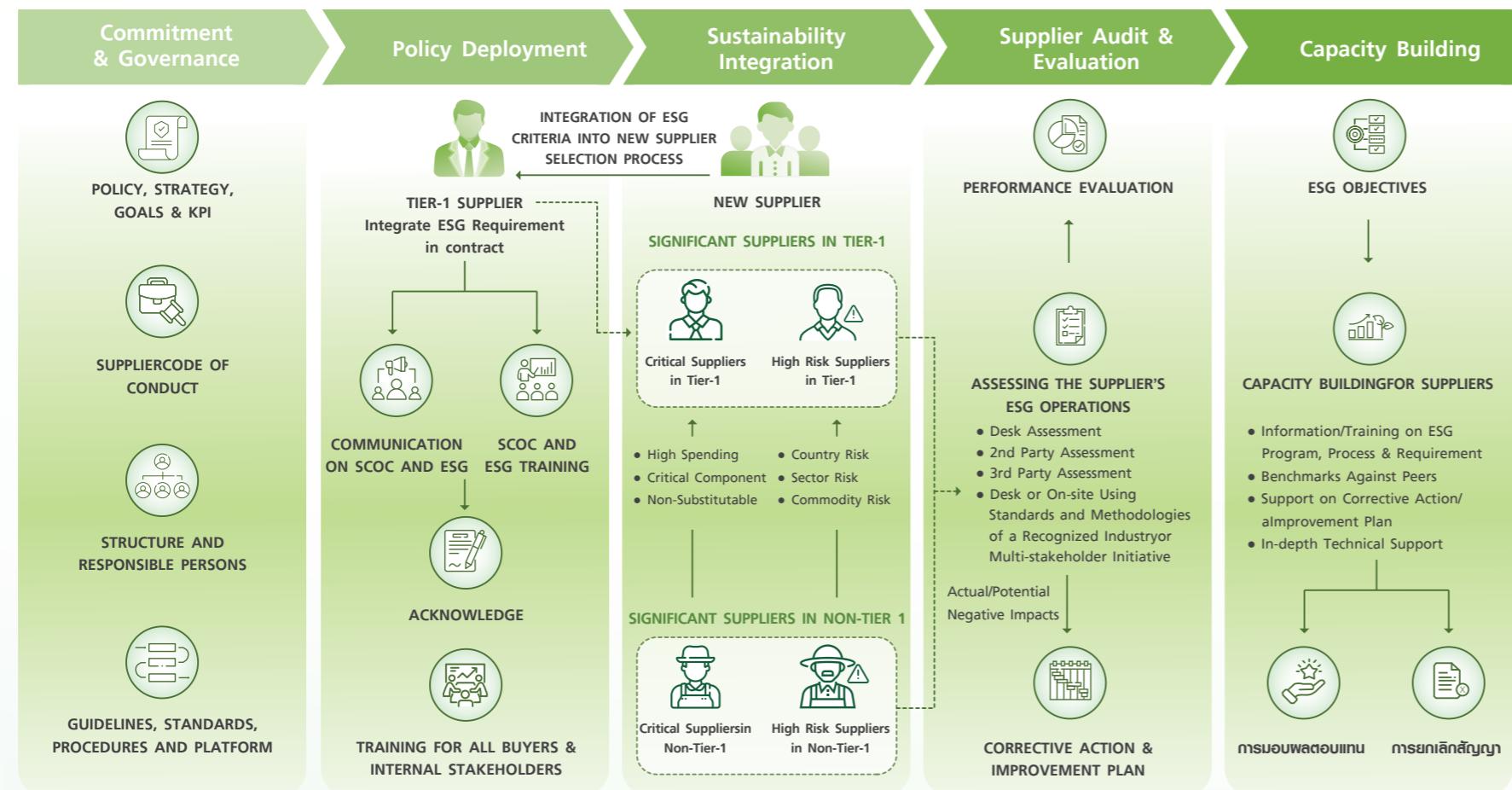


Responsible Supply Chain Management

Ascend Money Company Limited recognizes the pivotal role of the supply chain in driving sustainable and socially responsible business operations. Effective supply chain management not only enables the delivery of high-quality products to consumers, but also reinforces stability and long-term sustainability for business partners, communities,

and the environment. As such, Ascend Money has enhanced the supply chain governance by ensuring transparency and upholding the highest standards, from the selection of business partners to the management of raw materials and production processes. These practices aim to minimize environmental impacts and promote the well-being

of communities and workers across the supply chain, thereby reinforcing trust among consumers, partners, and all stakeholders.



212 suppliers

Total Tier-1 Suppliers

23 suppliers

Significant Tier-1 Suppliers with Sustainability Importance

18 suppliers

Significant Tier-1 Suppliers with Sustainability Importance Received Sustainability Assessment

71.83 %

Proportion of Procurement Value from Tier 1 Suppliers with Critical Sustainability Importance

Responsible Supply Chain Management

Responsible Supply Chain Management Strategy



Commitment and Governance

Ascend Money Company Limited has announced Sustainable Procurement Policy and Guidelines, as well as Supplier Code of Conduct, strategies, targets, and clear key performance indicators. At the same time, the Company has established a dedicated department to oversee responsible supply chain at the corporate level. This department reports the performances to the Board of Directors.



Policy Implementation

The Company has communicated and provided training on the Supplier ESG Program for relevant employees. The training provided details on the Sustainable Procurement Policy and Guidelines. In addition, the SCoC has been communicated to all suppliers through various channels. At the same time, suppliers were asked to sign the SCoC to demonstrate their tangible compliance.



Sustainability Integration

The Company has integrated sustainability aspects into supplier selection and evaluation. The Company has attached SCoC to the contract, with specific guidelines for high-risk suppliers. The Company has identified Significant Suppliers according to the business relevance, this is to ensure the effectiveness of the management. The criteria are as follows:

1. Supplier with high spending values
2. Suppliers of products and services that are critical to operations
3. Suppliers of products and services that are irreplaceable or limited in number and availability

In addition to the above criteria, the Company has assessed sustainability-related risks throughout the supply chain. The assessment considered 2 dimensions, namely the severity of the impacts and the likelihood. Furthermore, the assessment is based on trusted sources, such as news, past performances, specific risk – products/industry sectors/country, and future trends. The risk assessment covers all supplier groups, including raw material suppliers, packaging suppliers, and service providers, and will not be limited to direct Tier 1 suppliers with whom the company conducts business. The scope will also extend to Non-Tier 1 suppliers across the value chain.



Supplier Assessment

The Company has conducted an assessment of supplier compliance with the SCoC and sustainability requirements for suppliers through appropriate methods, including:

1. Questionnaires/self-assessments
2. On-site assessments conducted by the Company's audit team
3. On-site assessments conducted by third-party auditors
4. Review of operational data provided by trusted service providers

In cases where non-compliance is identified, suppliers are required to submit corrective action plans with clear timeline and methodologies. The Company will evaluate, monitor, and provide suggestions to enhance operations in alignment with the standards.



Supplier Capacity Development

The Company has various supplier capacity development programs, including knowledge-sharing sessions, distribution of training materials, advisory support to help address non-compliance issues identified during assessments, and collaboration with suppliers on projects aimed at addressing specific constraints. Moreover, the Company offers recognition to suppliers with excellent performance. For suppliers who do not meet the requirements will receive additional training, while those refuse to participate in the Supplier ESG Program, in any form, will be subjected to a fair contract termination.

For more information, please visit

 [Responsible Supply Chain Management](#)

 [Supplier ESG Audit Guidelines](#)



Ascend Money Strengthens Position with New Investment Round, Partners with MUFG to Expand Access to Digital Financial Services in Thailand

Ascend Money Company Limited has secured strategic investment from Mitsubishi UFJ Financial Group (MUFG), alongside Finnoventure Private Equity Trust I. This marks a significant milestone toward Ascend Money's mission to deliver inclusive financial services, particularly to underserved individuals and small and medium-sized enterprises (SMEs). The strategic partnership underscores a shared commitment to driving the growth of digital financial services in Thailand.

By combining MUFG's global financial network with Ascend Money's deep market insight and innovative digital financial solutions, the collaboration is expected to accelerate progress toward economic inclusion and financial well-being for all Thais. This milestone not only reaffirms Ascend Money's commitment to innovation and expanding financial access across Thailand but also reflects growing confidence in the company's long-term potential.

Value Creation

 Financial

 Relationship Capital



Jmart x TrueMoney – Ascend Nano Offers Easy Installments Without Cards via Pay Next Extra

TrueMoney, a leading digital financial services provider in Southeast Asia, together with Ascend Nano Company Limited has partnered with Jaymart Mobile, a leading retailer of mobile phones and accessories, to offer gadget enthusiasts the convenience of installment payments through Pay Next Extra, a ready-to-use credit line available within the TrueMoney app for the first time. This partnership meets the needs of digital-era consumers by providing more flexible and convenient payment options for purchasing products and services.

The Pay Next Extra service empowers TrueMoney users and modern consumers to make purchases that align with their lifestyle, while enjoying greater financial control, all without the need for a credit card. Since the launch, Ascend Nano has continued to enhance the service offering, expanding usage options, categories, and partner merchants to cater to diverse customer needs. As a result, Pay Next Extra has seen a consistent rise in popularity, with the user base doubling in the past year.

Value Creation

 Financial

 Relationship Capital



SUSTAINABILITY PERFORMANCES

Business Activities

GRI Standards	Disclosure	2021	2022	2023	2024
GRI 2-6					
Office Area (Square Meter)		3,852.12	4,726.12	4,726.12	4,726.12
Tier-1 Suppliers (Entity)	N/A				212

Financial

Unit: million THB

GRI Standards	Disclosure	2021	2022	2023	2024
GRI 201-1					
Revenue		4,792	6,809	7,992	9,808
Capital Expenses		1,269	1,049	1,235	1,162
Operating Costs		3,241	4,145	4,267	4,737
Total Expenses		6,630	8,060	9,264	10,008
Employee Wages and Benefits		1,052	1,343	1,370	1,527
Payment to Government: Income Taxes		56	-128	-58	68

Anti-corruption and Anti-competitive

GRI Standards	Disclosure	2021	2022	2023	2024
Operations Assessed for Risks Related to Corruption					
GRI 205-1	Total Percentage of Operation Assessed for Risks Related to Corruption (Percentage)	100	100	100	100

Communication and training about anti-corruption policies and procedures

GRI 205-2	Total Percentage of Governance Body Members Received Communication and Training on Anti-corruption Policy (Percentage)	100	100	100	100
	Total Percentage of Employees Received Communication and Training on Anti-corruption Policy (Percentage)	100	100	100	100
	Total Percentage of Supplier Received Communication on Anti-corruption Policy (Percentage)	100	100	100	100
GRI 205-3	Total Number of Confirmed Incidents of Corruption (Case)	0	0	0	0
• Fraud (Case)		0	0	0	0
• Conflict of Interest (Case)		0	0	0	0
• Non-compliance (Case)		0	0	0	0
• Discrimination and Harassment (Case)		0	0	0	0
• Corruption (Case)		0	0	0	0
• Anti-competitive Behavior (Case)		0	0	0	0



Anti-corruption and Anti-competitive

GRI Standards	Disclosure	2021	2022	2023	2024
GRI 205-3	Total Number of Confirmed Incidents in which Employees were Dismissed or Disciplined (Case)	0	0	0	0
	Total Number of Confirmed Incidents when Contracts with Business Partners were Terminate (Case)	0	0	0	0
GRI 206-1	Total Number of Legal Actions for Anti-competitive Behavior (Case)	0	0	0	0

Material

GRI Standards	Disclosure	2021	2022	2023	2024
Plastic Packaging Volume					
GRI 301-1	Total Plastic Packaging (Thousand Ton)	-	-	-	-
	Reusable – Recyclable Plastic Packaging (Percentage)	-	-	-	-
	Overview of Recycled Input Materials for Plastic & Non-plastic Packaging (Ton)	-	-	-	-
	• Plastic (Recycled Input Materials of Plastic) (Ton)	-	-	-	-
	• Paper and Wood (Recycled Input Materials of Paper & Wood) (Ton)	-	-	-	-
	• Metal (Steel and Aluminum) (Recycled Input Materials of Metal) (Ton)	-	-	-	-
	• Glass (Recycled Input Materials of Glass) (Ton)	-	-	-	-

Energy

GRI Standards	Disclosure	2021	2022	2023	2024
Energy Consumption within Organization					
GRI 302-1	Total Energy Consumption (GJ)	-	-	1.63	2.71
	Total Energy Consumption (MWh)	-	-	0.45	0.75
	Total Non-renewable Energy Consumption (GJ)	-	-	-	1.02
	Total Non-renewable Energy Consumption (MWh)	-	-	-	0.28
	Total Renewable Energy Consumption (GJ)	-	-	-	-
	Total Renewable Energy Consumption (MWh)	-	-	-	-
	Electricity Purchased (GJ)	-	-	1.63	1.69
	Electricity Purchased (MWh)	-	-	0.45	0.47
	Electricity Sold (GJ)	-	-	-	-
	Electricity Sold (MWh)	-	-	-	-
GRI 302-3	Energy Intensity (Total Energy Consumption/Million THB of Revenue)	-	-	0.21	0.28
GRI 302-4	Reduction of Energy Consumption (GJ)	-	-	-	-
	Reduction of Energy Consumption (MWh)	-	-	-	-



Water and Effluents

Unit: m³

GRI Standards	Disclosure	2021	2022	2023	2024
Water Withdrawal					
GRI 303-3	Total Water Withdrawal from all Areas	-	-	194.55	230.54
	• Freshwater Withdrawal	-	-	-	230.54
	- Surface water	-	-	-	-
	- Groundwater	-	-	-	-
	- Third-party Water	-	-	-	230.54
	- Rainwater	-	-	-	-
	• Other Water Withdrawal	-	-	194.55	-
	- Surface water	-	-	-	-
	- Groundwater	-	-	-	-
	- Third-party Water	-	-	194.55	-
	- Rainwater	-	-	-	-
GRI 303-3	Total Water Withdrawal from all Areas with Water stress	-	-	194.55	230.54
	• Freshwater Withdrawal	-	-	-	230.54
	- Surface water	-	-	-	-
	- Groundwater	-	-	-	-
	- Third-party Water	-	-	-	230.54

Water and Effluents

Unit: m³

GRI Standards	Disclosure	2021	2022	2023	2024
Water Withdrawal					
GRI 303-3	• Other Water Withdrawal	-	-	194.55	-
	- Seawater	-	-	-	-
	- Surface water	-	-	-	-
	- Groundwater	-	-	-	-
	- Third-party Water by the Withdrawal Sources	-	-	194.55	-
GRI 303-3	Water Intensity (m ³ / Million THB of Revenue)	-	-	0.02	0.02
Water Discharge					
GRI 303-4	Total Water Discharge to all Areas of Destination	-	-	-	-
	• Seawater	-	-	-	-
	• Surface water	-	-	-	-
	• Third-party Water	-	-	-	-
Total Water Discharge to all Areas by Categories					
	• Freshwater	-	-	-	-
	• Other Water	-	-	-	-



Water and Effluents

Unit: m³

GRI Standards	Disclosure	2021	2022	2023	2024
Water Discharge					
	Total Water Discharge to all Areas with Water Stress	-	-	-	
	• Freshwater	-	-	-	
	• Other Water	-	-	-	
Quality of Treated Water					
GRI 303-4	Biological Oxygen Demand (BOD) (Mg./L)	-	-	-	
	Chemical Oxygen Demand (COD) (Mg./L)	-	-	-	
Water Consumption					
GRI 303-5	Total Water Consumption from all Areas	-	194.55	230.54	
	Total Water Consumption from all Areas with Water Stress	-	-	-	

Emissions

Unit: tCO₂e

GRI Standards	Disclosure	2021	2022	2023	2024
Direct (Scope 1) GHG Emissions					
GRI 305-1	Direct (Scope 1) GHG Emissions	-	-	-	64.94
	Biogenic CO ₂ Emissions	-	-	-	8.10
Indirect (Scope 2) GHG Emissions					
GRI 305-2	Indirect (Scope 2) GHG Emissions (Location Based)	-	-	198.18	205.57
	Indirect (Scope 2) GHG Emissions (Market Based)	-	-	-	
	Purchased Heating	-	-	-	
	Purchased Cooling	-	-	-	
GRI 305-5	Reduction of GHG Emissions	-	-	-	
GHG Emissions Intensity					
GRI 305-4	GHG Emissions Intensity (Scope 1 & 2) (tCO ₂ e/Million THB of Revenue)	-	-	0.03	0.03
Other Significant Emissions					
GRI 305-7	Volatile Organic Compounds (Ton)	-	-	-	
Other Indirect (Scope 3) GHG Emissions					
GRI 305-3	Total Scope 3 GHG Emissions	-	-	-	



Waste

Unit: Ton

GRI Standards	Disclosure	2021	2022	2023	2024
Waste Generated					
GRI 306-3	Total Weights of Waste	-	-	-	-
	• Hazardous Waste	-	-	-	-
	• Non-hazardous Waste	-	-	-	-
	Waste Intensity	-	-	-	-
Waste Diverted from Disposal					
GRI 306-4	Total Weights of Waste Diverted from Disposal:	-	-	-	-
	Hazardous Waste	-	-	-	-
	• Reused	-	-	-	-
	• Recycled	-	-	-	-
	Total Weights of Waste Diverted from Disposal:	-	-	-	-
	Non-hazardous Waste	-	-	-	-
	• Reused	-	-	-	-
	• Recycled	-	-	-	-
Waste Diverted from Disposal					
GRI 306-5	Total Weights of Waste Diverted to Disposal:	-	-	-	-
	hazardous Waste	-	-	-	-
	• Incineration	-	-	-	-
	- Incineration with Energy Recovery	-	-	-	-
	- Incineration without Energy Recovery	-	-	-	-

Waste

Unit: Ton

GRI Standards	Disclosure	2021	2022	2023	2024
Waste Directed to Disposal					
GRI 306-5	• Landfilled	-	-	-	-
	• Other Methods	-	-	-	-
GRI 306-5	Total Weights of Waste Directed to Disposal:	-	-	-	-
	Non-hazardous Waste	-	-	-	-
	• Incineration	-	-	-	-
	- Incineration with Energy Recovery	-	-	-	-
	- Incineration without Energy Recovery	-	-	-	-
	• Landfilled	-	-	-	-
	• Other Methods	-	-	-	-

Supplier Environmental Assessment

GRI Standards	Disclosure	2021	2022	2023	2024
New suppliers that were Screened using Environmental Criteria					
GRI 308-1	Percentage of New Suppliers that were Screened using Environmental Criteria (Percent)	N/A	100	100	100



Supplier Environmental Assessment

GRI Standards	Disclosure	2021	2022	2023	2024
New suppliers that were Screened using Environmental Criteria					
GRI 308-2	Number of Suppliers Assessed for Environmental Impacts (Entity)	N/A	-	-	18
	Number of Suppliers Identified as having Significant Actual and Potential Negative Environmental Impacts (Entity)	N/A	-	-	0
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon (Percent)	N/A	-	-	0%
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated (Percent)	N/A	-	-	0%

Remark: * Due to There is no Significant Actual and Potential Negative Environmental Impacts

Human Capital

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Total Workforce									
GRI 2-7	Employee	895	482	490	538	530	546	547	590

Human Capital

Unit: Person

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Total Employee by Region									
GRI 2-7	Thailand	895	482	490	538	530	546	547	590
	China	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-	-
Total Employee by Age Group									
GRI 2-7	Under 30 Years Old	299	164	166	165	158	143	139	149
	30-50 Years Old	570	308	299	358	346	384	379	417
	Over 50 Years Old	26	10	25	15	26	19	29	24
Total Employee by Contract Type									
GRI 2-7	Permanent Employees	884	475	488	530	528	536	543	578



Human Capital

Unit: Person

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Total Employee by Contract Type									
GRI 2-7		11		10		12		16	
Temporary Employees		4	7	2	8	2	10	4	12
		895		1,028		1,076		1,137	
Full-time Employees		413	482	490	538	530	546	547	590
Total Employee by Level									
		4		3		2		2	
Top Managements		1	3	1	2	1	1	1	1
		87		101		114		133	
Middle Managements		38	49	48	53	55	59	64	69
		260		293		310		322	
Managements		111	149	129	164	142	168	142	180
		543		630		649		679	
Staff/Officers		263	280	312	318	332	317	340	339
		1		1		1		1	
Workers		-	1	-	1	-	1	-	1

Human Capital

Unit: Person

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
New Employee Hired									
GRI 401-1		302		372		252		194	
	Total New Employee Hired	136	166	193	179	125	127	80	114
New Employee Hired by Age Group									
GRI 401-1		156		170		120		106	
	Under 30 Years Old	72	84	97	73	56	64	41	65
		145		201		129		87	
	30-50 Years Old	63	82	96	105	68	61	39	48
		1		1		3		1	
	Over 50 Years Old	1	-	-	1	1	2	-	1
Employee Turnover									
GRI 401-1		239		731		193		174	
	Total Employee Turnover (Person)	100	139	346	385	84	109	83	91
	Employee Turnover Rate (All Level) (Percent)	26.70%		23.44%		17.94%		15.30%	
	Employee Turnover Rate (Exclude Worker Level) (Percent)	26.73%		23.47%		17.95%		15.32%	



Human Capital

Unit: Person

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Employee Turnover by Age Group									
GRI 401-1		115		133		106		81	
Under 30 Years Old		51	64	68	65	45	61	40	41
30-50 Years Old		121		106		84		90	
Over 50 Years Old		46	75	48	58	37	47	42	48
		3		2		3		3	
		3	0	1	1	2	1	1	2
Parental Leave									
GRI 401-3		895		1,028		1,076		1,137	
Total number of employees that were entitled to parental leave		413	482	490	538	530	546	547	590
Total number of employees that took parental leave		11		13		10		16	
		4	7	5	8	4	6	5	11
Total number of employees that returned to work in the reporting period after parental leave ended		11		13		10		16	
		4	7	5	8	4	6	5	11
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work		11		13		10		16	
		4	7	5	8	4	6	5	11

Occupational Health & Safety

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Number of Hours Worked (Employees)									
GRI 403-9	Number of Hours Worked (Million Hours)	-	-	-	-	-	-	1.11	1.16
Work-related Injuries (Employees)									
GRI 403-9	Fatality as a Result of Work-related Injury (Case)	-	-	-	-	-	-	0	
	Fatality as a Result of Work-related Injury (Case/1,000,000 Hours. Worked)	-	-	-	-	-	-	0	0
	High-consequence Work-related Injury (Excluded Fatality (Case))	-	-	-	-	-	-	0	
	High-consequence Work-related Injury (Excluded Fatality (Case/1,000,000 Hours. Worked))	-	-	-	-	-	-	0	0
	Recordable Work-related Injury (Case)	-	-	-	-	-	-	3	
	Recordable Work-related Injury (Case / 1,000,000 Hours. Worked)	-	-	-	-	-	-	2	1
	Total Employee Turnover (Person)	-	-	-	-	-	-	1.32	
	Recordable Work-related Injury (Case / 1,000,000 Hours. Worked)	-	-	-	-	-	-	0.79	8.19

Occupational Health & Safety

Occupational Health & Safety



Training and Education

Unit: Hours/Person/Year

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Average Hours of Training									
GRI 404-1	Average Training Hours for all Employees	5.46		5.12		4.82		3.81	
		5.84	5.13	5.46	4.82	5.74	3.93	4.12	3.53
Hours of Training by Employee Level									
GRI 404-1	Top Managements	2.25		-	-	-	-	21.00	
		3.00	2.00	-	-	-	-	21.00	21.00
	Middle Managements	4.99		1.30		4.91		13.12	
		5.05	4.94	2.02	0.64	5.42	4.44	12.66	13.55
	Managements	5.75		2.39		6.24		4.02	
		6.23	5.40	2.68	2.15	7.40	5.26	4.96	3.28
	Staff/Officers	5.43		7.04		4.15		2.53	
		5.80	5.08	7.15	6.93	5.10	3.15	2.79	2.27
	Workers	-	-	-	-	-	-	-	-

Training and Education

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Employee Performance Appraisal									
GRI 404-3	Percentage of employees received a regular performance and career development review (Percent)	100		100		100		100	
		100	100	100	100	100	100	100	100

Freedom of Association and Collective Bargaining

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Freedom of Association/Collective Bargaining Agreements									
GRI 407-1	Employee Covered by Collective Bargaining Agreements (Percent)	100		100		100		100	

Supplier Social Assessment

GRI Standards	Disclosure	2021		2022		2023		2024	
		Female	Male	Female	Male	Female	Male	Female	Male
Supplier Social Assessment									
GRI 414-1	Percentage of New Suppliers that were Screened using Social Criteria (Percent)	N/A		-	-	-	-	100	
GRI 414-2	Number of Suppliers Assessed for Social Impacts (Entity)	N/A		-	-	-	-	18	
	Number of Suppliers Identified as having Significant Actual and Potential Negative Social Impacts (Entity)	N/A		1	1	1	0	0	
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon (Percent)	N/A		-	-	-	-	0%	
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated (Percent)	N/A		-	-	-	-	0%	





Assurance Statement



LRQA Independent Assurance Statement Relating to ASCEND GROUP COMPANY LIMITED's ESG data for the calendar year 2024

This Assurance Statement has been prepared for ASCEND GROUP COMPANY LIMITED in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA (Thailand) Ltd. was commissioned by ASCEND GROUP COMPANY LIMITED (ASCEND) to provide independent assurance on its ESG data 2024 ("the data") against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier, using ISAE3000.

Our assurance engagement covered ASCEND's operations in Thailand only, and services and specifically the following requirements: Evaluating the reliability of data and information, with reference to GRI for only the selected indicators listed below:

- *Environmental:*
GRI 302-1 Energy consumption within the organization, GRI 303-3 Water withdrawal, GRI 303-4 Water discharge, GRI 303-5 Water consumption, GRI 305-1 Direct (scope 1) GHG emissions, GRI 305-2 Energy indirect (scope 2) GHG emissions, GRI 306-3 Waste generated, GRI 306-4 Waste diverted from disposal and GRI 306-5 Waste directed to disposal.
- *Social:*
GRI 403-9 to 10 Work-related injuries and ill health.

Our assurance engagement excluded the data and information of ASCEND's subsidiaries and operations where it has no operational control, all operations, and activities outside of Thailand and suppliers and any third-parties mentioned in the report.

LRQA's responsibility is only to ASCEND. LRQA disclaims any liability or responsibility to others as explained in the end footnote. ASCEND's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the data is derived. Ultimately, the report has been approved by, and remains the responsibility of ASCEND.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that ASCEND has not, in all material respects:

- Met the requirements above
- Disclosed reliable performance data and information as no errors or omissions were detected

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained in a reasonable assurance engagement.

LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:



- Auditing ASCEND's data management systems to confirm that there were no significant errors, omissions or misstatements in the report. We did this by reviewing the effectiveness of data handling process, and systems, including those for internal verification. We also spoke with key people in various departments responsible for compiling the data.
- Visited ASCEND's operations at Head office, Bangkok to sample performance data and information for the selected specific standard disclosures to confirm its reliability.

Observations

Further observations and findings, made during the assurance engagement, are:

- Reliability: Data management systems are well defined, periodic internal verification should be conducted to maintain reliability.

LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only works undertaken by LRQA for ASCEND and as such does not compromise our independence or impartiality.

Opart Charuratana
Lead Verifier

Dated: 12 November 2025

On behalf of LRQA (Thailand) Limited
No. 252/123, Muang Thai - Phatra Complex Tower B, 26th Floor,
Unit 252/123 (C), Ratchadaphisek Road, Huaykwang Sub-district,
Huaykwang District, Bangkok, 10310

LRQA reference: BGK00001245/F

LRQA Group Limited, its affiliates and subsidiaries and their respective officers, employees or agents are, individually and collectively, referred to in this clause as "LRQA". LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract. The English version of this Assurance Statement is the only valid version. LRQA Group Limited assumes no responsibility for versions translated into other languages.

This Assurance Statement is only valid when published with the Report to which it refers. It may only be reproduced in its entirety.

Copyright © LRQA Group Limited, 2025.



Ascend Group Co., Ltd.

101 True Digital Park, Phoenix Building,
9-10 floor, Sukhumvit Road, Bangchak,
Phrakanong, Bangkok 10260
<https://www.ascendcorp.com>