



**Annual Registration Statement / Annual Report 2025**  
**Form 56-1 One Report**  
**(e-One Report)**

**SVI PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025



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## **Part 1 Business Operations and Performance**



## 1. Organizational structure and operation of the group of companies

### 1.1 Policy and business overview

#### 1.1.1 Overview of the vision, objectives, goals and business strategies

##### Message from the chairman

Dear Shareholders,

The year 2025 proved to be a challenging period for SVI with geopolitical uncertainties in the first half of 2025 resulting in lower than usual customer revenue and demand. Additionally, demand in Europe also weakened. However, the 3rd quarter saw improvement in revenue as there was stability in the markets which have carried through to 4th quarter and is expected to continue in 2026. The declining interest rate trends should also help increase demand going forward as well. Despite of operating in a very difficult environment, the company has gained new several key customers in the industrial and communication and network segments which will help with revenue growth going forward. Furthermore, the Company's investment in HDI multi-layer PCB continues to make good progress and the new plant is expected to enter commercial stage in July 2026. The company's US plant is also fully operational and profitable with the lease being signed towards the end of 2024. The US plant will also increase its manufacturing area by approximately 3,000 sqm. bringing the total US footprint to 8,000 sqm. During the 3rd and 4th quarter of 2025, SVI's Cambodia plant faced challenges due to the rising tension of land disputes between Thailand and Cambodia which escalated into both countries taking military actions. Despite the challenges, SVI was able to continue its operation in Cambodia in a safe environment after having assessed all the risk associated with the conflict. I am grateful to report that SVI continues to operate as normal in Cambodia and that all our employees are safe and minimally affected by the conflict.

In 2025, SVI's group revenue dropped due to geopolitical uncertainty to USD 560 million from USD 623 million in 2024. SVI's balance sheet continues to provide a strong foundation for the company to expand with current D/E ratio of 0.23x. The year 2026 will be an exciting year for SVI as the new state of the art US facility continues to grow with new customers and the completion of the new PCB factory through SVI's joint venture company, Advanced Interconnection Technology Company Limited (AITC). SVI continues to offer a comprehensive manufacturing solutions to all its customers with a total approximate manufacturing footprint in Thailand of 79,000 sqm., in Cambodia of 34,000 sqm., in Austria of 7,300 sqm., in Slovakia of 11,640 sqm., and approximately 8,000 sqm. in the US. SVI has also completed the setup of SVI center in China with supply chain and engineering knowhow to attract and serve the Chinese customers. SVI's total global manufacturing footprint stands at over 140,000 sqm., representing a truly global manufacturing scale. In growing SVI's revenue, SVI aims to penetrate new customers in the US and China markets as well as key growth industries in building critical infrastructures to support the related growth in AI and data centers. While European customers continue to be the core driving force for SVI, US and China markets are regions with unrealized potential as these markets remain relatively under penetrated. With the on-going global geopolitical uncertainties, Southeast Asia is one the main recipients of the increased manufacturing activities and foreign direct investments and SVI's stronghold in Thailand stands to benefit from the shift in supply chain to South East Asia. While SVI has expanded its capacity to get ready for new customers, SVI is also focused on cost-savings and improving our margins. The acquisition of Tohoku Solutions continues to provide cost reductions for our customers for plastic and metal parts. Additionally, as the Company's Cambodia factory continues to grow, SVI

aims to install high volume capabilities for plastic injection and metal stamping parts in order to offer our customers the best manufacturing solution. SVI is also constantly exploring ways to acquire new technical knowledge to provide enhanced cost savings for our customers. This past year, SVI launched a long overdue new and improved website, which I encourage you to explore. In streamlining SVI's processes, the Company is looking to implement AI driven software to help connect its customers, suppliers and the Company's internal team so decisions can be made in a more efficient manner. In the production process, the Company has continued to implement robotics, designed by our internal automation team, to serve the Company's high volume products. SVI has also successfully implemented a fully automated warehouse in Thailand where the Company plans to roll out this platform to the remaining sites. Environmental, Social and Corporate Governance related matters will continue to be an integral part of SVI's business so that the Company operates in a sustainable manner. SVI continues to implement improvement projects relating to sustainability such as the reduction of greenhouse gas emission, reduction in waste, reduction in water consumption and reduction in paper waste relating to packaging. Community engagement has also been an important part of SVI. In 2025, the Company engaged in multiple activities, some of which, include blood donation by the employees to local hospitals, merit making at local temples, scholarship sponsors to local schools and planting trees in creating awareness for the environment. Looking forward to the years ahead, SVI continues to set ambitious targets for both revenue growth and margins improvement. SVI has built a strong foundation to capture new opportunities whether it be getting new customers in our focus regions and markets or making new strategic investments to grow our margins. Finally, on behalf of all management and employees, I am grateful to all our customers, suppliers, and shareholders for their support. My thanks to all SVI colleagues for their dedication and unparalleled commitment, enabling SVI to build a strong foundation for which to rely upon.

Mr. Prasert Bunsumpun (Chairman of the Board)

Mr. Kris Leetavorn (President)

**Image Message from the chairman**



### **Vision**

To be a premium manufacturing company that strives for growth, profitability, integrity and social responsibility. We are a passionate team that work hard to build the highest quality products and to provide unsurpassed service, that, together, create superior value to our customers, globally.

Our objectives are to support our customers to be the leader in their respective industries and to provide fulfillment to our employees.

### **Objectives**

SVI as a leading Electronics Manufacturing Service provider has set company's mission according to United Nations Sustainable Development goals (SDGs). SDGs have 3 pillars which are 1) Economic growth 2) Social inclusion and 3) Environmental protection.

### **Goals**

The Company's objective is to be the leader in full turnkey electronics manufacturing services, according to the following goals:

1. The company is focusing on high value-added products, such as, niche products and industrial control systems particularly, the product features that require highly specialized labor as well as advanced production technology processes. The products also have a long life cycle. The Company does not focus on electronics consumer products such as mobile phones that have less value added and are characterized by a short life cycle. The characteristics of our products manufacturing are diversified product lines with small volume builds. Hence there is less competition from larger companies in terms of production costs. Also, there is less competition from similar sized or smaller sized companies as it requires highly specialized skills in terms of experience, technology and materials management. We take advantage of these factors to stay ahead of the competition.
2. As for targeted customers, the Company's strategy is to have revenue generated by selling 50% to the customers in Scandinavia, Europe and the other 50% is derived from customers in China, United States, Germany, France, Switzerland and Japan.
3. To drive and to establish in-house business vertical integration, which helps gain more market shares into major key electronic components such as metal parts, plastic parts and wire harnesses.
4. Established and providing the product design development to our strategic customers. Added services and engineering values to our existing manufacturing services and supply chain, gain more in Total Cost of Ownership and add values to our services.
5. In addition to our product strategy, the Company has improved its production capacity and improved its quality and manufacturing capability to support the needs of our customers and their complex technology requirements, (high-end system-build). The Company also continues to review and increase its production capability.

The business goal is to grow income steadily and consistently despite the volatile global economic environment. Moreover, it will be gaining efficient in competitiveness and stepping to large target markets.

### **Business strategies**

SVI has used the competitive strategy which includes operation management, manufacturing management, quality control, supply chain management and also the cooperation with clients to develop new products as follows:

#### **● Operations Management**

We offer a complete, dynamic, turn-key service to customers by providing materials procurement to customers who require us to be their material supplier. To increase flexibility and cost competitiveness, we have established and driven the in-house business vertical integration to gain more market shares into major keys electronics components such as plastic part, wire harness and metal part. We have professional technical product development teams to work with our customers closely for System build, box build and PCBA, prior to starting actual production to boost efficiency and save costs. We also provide design services to all our customers to win more in their markets as well as continuously supporting equipment development to test finished products to ensure quality before delivery thereby providing customer satisfaction.

Our design development and NPI (New Product Innovation) team have been established to provide new product designs, quicker prototype and quick turn-around time to customers, enabling SVI to be more competitive in terms of time to market and design involvement from the beginning of product life cycle.

#### **● Manufacturing**

SVI expanded its capacity along with the improvement of product quality and production capability. This supports the growing demand of customers, product technology, including high complexity of production process for high-end and system build products. SVI continued to expand production floor space by investing in additional production facility in Cambodia and the USA. The European plant continued to expand especially in Slovakia to support European customer with focus on High-End System Products to gain freight cost. Additional Surface Mount Technology (SMT), Flip Chips, X-Ray and Coating machines, Chip on Board machine, robotic, and automation lines have been installed and implemented. Those machines and our automation lines are hi-technology and improve efficiency and quality in the production process.

#### • Product

The Company has focused to produce high value-added products in the Industrial & Automation categories. These products have higher labour intensive, require high technology and also have a long-life cycle. The Company has purposely avoided production of consumer products and mobile phones because they are low value-added products which have rapid changes in design and technology.

With regards to the high value-added products, since the production volumes are typically low or medium quantity and products have a high mix; therefore, the larger players do not focus on this business category. The small to medium sized EMS also avoid this category due to the lack of efficient materials management and production skills.

#### • Quality Standard

In recognition of our commitment to excellence in the manufacturing business, SVI received recognition for international quality and environmental management standards as detailed in the One-Report Section 1, "Marketing and Competition Strategy"

### 1.1.2 Material changes and developments

#### Details regarding material changes and developments

years	Material changes and developments
2025	<ul style="list-style-type: none"> <li>Completed greenfield investment in a new HDI, multilayer PCB manufacturing facility, Advanced Interconnection Company Limited, a joint venture company with China Circuit Technology Corporation (CCTC).</li> <li>Successful set up of the 5,000 sqm. US facility in Washington State with full EMS capabilities.</li> </ul>
2024	<ul style="list-style-type: none"> <li>First facility in the US in Washington state successfully set up.</li> <li>Local engineering and technical teams set up near Shanghai, China.</li> </ul>
2023	<ul style="list-style-type: none"> <li>Finished SVI (AEC) expansion, facility more than 34,200 sq.m.</li> </ul>
2022	<ul style="list-style-type: none"> <li>Successfully entered into the electric vehicle (EV) market.</li> <li>Finished SVI Slovakia expansion, facility more than 11,500 sq.m.</li> </ul>
2021	<ul style="list-style-type: none"> <li>Acquired Tohoku Pioneer (Thailand) Co., Ltd and changed the name to be "Tohoku Solutions Co., Ltd." to expand the vertical capabilities of the company.</li> </ul>
2020	<ul style="list-style-type: none"> <li>Entry into Optical Electronics markets with first product delivered.</li> <li>Set up US subsidiary to focus on key customers.</li> </ul>

years	Material changes and developments
2019	<ul style="list-style-type: none"> <li>• New sales team setup in France, China, and Japan in order to gain new customer base.</li> </ul>
2018	<ul style="list-style-type: none"> <li>• Setup factory at SVI (AEC), in Phnom Penh, Cambodia.</li> <li>• SVI acquired land and building area of 13,000 sq.m.</li> </ul>
2017	<ul style="list-style-type: none"> <li>• SVI (AEC), in Phnom Penh, Cambodia on construction of factory on land area of 64,000 sq.m.</li> </ul>
2016	<ul style="list-style-type: none"> <li>• Acquired Seidel Electronics Group in Europe, 3 productions facilities in Austria, Hungary and Slovakia, 2 Research Design companies located in Austria and Slovenia.</li> </ul>
2013	<ul style="list-style-type: none"> <li>• Moved HQ to “SVI-3” at Bangkadi Industrial Park, Pathumthani</li> </ul>
2010	<ul style="list-style-type: none"> <li>• Acquired additional facilities “SVI-5” at Bangkadi Industrial Park, Pathumthani, Thailand.</li> </ul>
2009	<ul style="list-style-type: none"> <li>• Nominated by SET as one of The Best Performance Awards and The Best CEO Awards.</li> </ul>
2008	<ul style="list-style-type: none"> <li>• Acquired the 3rd facility “SVI-3” at Bangkadi Industrial Park, Pathumthani, Thailand.</li> </ul>
2005	<ul style="list-style-type: none"> <li>• Setup factory at Tianjin, China.</li> </ul>
2004	<ul style="list-style-type: none"> <li>• Acquired the 2nd factory “SVI-2” at Bangkadi Industrial Park, Pathumthani, Thailand.</li> </ul>
2003	<ul style="list-style-type: none"> <li>• Changed company’s name to "SVI Public Company Limited"</li> </ul>
2002	<ul style="list-style-type: none"> <li>• Mr. Pongsak Lothongkam appointed as a CEO. New Vision, New Strategies.</li> </ul>
2000	<ul style="list-style-type: none"> <li>• Began high technology production process of “Micro-BGA and Flip Chip.</li> </ul>
1989	<ul style="list-style-type: none"> <li>• Initial Public offering in Thailand (SET), named Semiconductor Venture International Public Company Limited.</li> </ul>
1985	<ul style="list-style-type: none"> <li>• SVI founded as a COB assembly house.</li> </ul>

### 1.1.3 Spending of the raised fund to serve the objectives declared in the registration statement for securities offering

Is there an issuance of equity securities or debt securities? : No

### 1.1.4 The obligations to which the company has committed in the registration statement, including the compliance with such obligations or conditions in the following years

Are there any issued securities with obligations or : No  
conditions?

### 1.1.5 Company information

Company name : SVI PUBLIC COMPANY LIMITED

Symbol : SVI

Address : No. 141-142 Moo 5, Tiwanon Road Bangkadi, Muang

Province : Pathum Thani

Postcode : 12000

Business : The Company provides full turn key business solutions of outsourced services for print circuit board assembly, and electronic finished products (Electronics Manufacturing Service - EMS) to customers who own the product prototype (Original Equipment Manufacturer: OEM). Also, servicing clients who are contract designers (Design House) The Company began operations assembling electronic circuit board and later developed more proficient strategies by concentrating on the production of finished electronic products (Turnkey Box-Build) and the production of finished system-builds (System-Build).

Registration number : 0107537001790

Telephone : 0-2105-0456

Facsimile number : 0-2105-0466

Website : [www.svi.co.th](http://www.svi.co.th)

Email : [ir@svi.co.th](mailto:ir@svi.co.th)

Total shares sold

Common stock : 2,153,210,026

Preferred stock : 0





## 1.2 Nature of business

The Company provides turnkey Electronics Manufacturing Services (EMS) to customers who are Original Equipment Manufacturers (OEM) and Design Houses. At the beginning, the Company only provided PCBA services and later developed its business strategy to focus on Turnkey Box-Build and System-Build product manufacturing. SVI's flexible manufacturing process is to be able to produce and meet the finished goods requirements for its customers, to produce according to the specific production process, step 1 or step 2, or both step 1 and 2 or all 3 steps, based on the following processes:

### 1. Printed Circuit Board Assembly (PCBA)

The PCBA service was the original business of SVI. The Company has been evolving its skills, knowledge and developing its capability in line with the market requirements and customer demands to generate more income and added value. Hence, the Company changed its strategy by concentrating on the production of finished products (Turnkey Box Build). Our revenue generated from PCBA was approximately 34% of the total revenue in 2025.

### 2. Turnkey Box-Build

As a full range EMS provider, SVI also produces completed box-build products as well as provides services and advice to customers by using high technology and flexible product lines with short lead-times for product delivery at competitive prices which these mentioned factors are our competitive advantages. The products in this category are high technology products, such as high frequency radio communication, satellite communication, Digital Signal Processing Audio used in radio and television stations, Professional IP video, and medical products such as hearing aids. The products in this category generated revenue approximately 65% of the total revenue in 2025.

### 3. System-Build

System builds are more advanced products that involve more complex manufacturing processes than box-build manufacturing. The Company has increased its manufacturing capabilities to produce systems used in large industrial control systems and instruments. This contributes to higher revenue and adds value for the Company. Examples of products in this category are large boards or systems such as temperature control equipment for cold storage, Blood Analysis Systems and other laboratory equipment used in hospitals, representing approximately 1% of the total revenue in 2025.

### 1.2.1 Revenue structure

The Company's revenue is mainly generated from manufacturing electronic products. The Company's revenue from 2023 to 2025 was classified by product category as per the details listed below:

#### Revenue structure by product line or business group

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	22,691,161.00	21,912,406.00	18,305,360.00
Industrial Control (thousand baht)	5,607,584.00	5,265,855.00	5,591,524.00
Automotive and Transportation (thousand baht)	2,514,380.00	2,239,874.00	2,172,504.00

	2023	2024	2025
Medical Laboratory Equipment (thousand baht)	1,541,716.00	1,276,306.00	953,142.00
Communication and Network System (thousand baht)	7,307,640.00	8,078,334.00	5,568,938.00
Professional Audio and Video (thousand baht)	2,115,226.00	1,984,643.00	1,210,423.00
Photonics and Lighting (thousand baht)	349,289.00	431,433.00	222,270.00
Clean-Energy (thousand baht)	362,854.00	205,303.00	261,554.00
Micro-Electronics (thousand baht)	1,574,976.00	1,094,481.00	903,303.00
Vertical Integration (thousand baht)	1,317,496.00	1,336,177.00	1,421,702.00
Others (thousand baht)	0.00	0.00	0.00
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
Industrial Control (%)	24.71%	24.03%	30.55%
Automotive and Transportation (%)	11.08%	10.22%	11.87%
Medical Laboratory Equipment (%)	6.79%	5.82%	5.21%
Communication and Network System (%)	32.20%	36.87%	30.42%
Professional Audio and Video (%)	9.32%	9.06%	6.61%
Photonics and Lighting (%)	1.54%	1.97%	1.21%
Clean-Energy (%)	1.60%	0.94%	1.43%
Micro-Electronics (%)	6.94%	4.99%	4.93%
Vertical Integration (%)	5.81%	6.10%	7.77%
Others (%)	0.00%	0.00%	0.00%

By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	22,691,161.00	21,912,406.00	18,305,360.00
Domestic (thousand baht)	0.00	0.00	0.00
International (thousand baht)	22,691,161.00	21,912,406.00	18,305,360.00
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	0.00%	0.00%	0.00%
International (%)	100.00%	100.00%	100.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	146,420.00	247,118.00	273,603.00
Other income from operations (thousand baht)	146,420.00	150,853.00	179,066.00
Other income not from operations (thousand baht)	0.00	96,265.00	94,537.00
Gain on Exchange Rate (thousand baht)	0.00	96,265.00	94,537.00

Share of profit of joint ventures and associates accounted for using equity method

	2023	2024	2025
Share of profit (thousand baht)	0.00	0.00	-10,467.00

## 1.2.2 Information on products and services

### 1.2.2.1 Product/service information and business innovation development

#### Industrial & Automation

Leveraging the latest in robotic and automation technologies, we constantly improve our technical capabilities to enhance manufacturing processes, product quality and service efficiency for global automation and ruggedized industrial markets.

#### Audio & Video Security

With decades of experience supporting world-renowned brands in the audio-video security market, SVI remains one of the leading end-to-end security solutions manufacturers.

#### Communication & IoT

With our vertically integrated solutions and global market presence, we provide communication & IoT equipment manufacturing services that give communication companies a competitive edge.

#### Automotive, E-Mobility and Public Transportation

With years of experience in the transportation market, SVI is a trusted automotive contract manufacturing partner, providing a range of telematic and E-Mobility solutions to top automobile and transportation brands worldwide.

#### Smart Living and Lifestyle

SVI is a leading lifestyle products manufacturer, creating smart living and lifestyle solutions that enhance our everyday lives from electronic sporting equipment to smart home devices.

#### MedicalTech & Healthcare

We are an established and ISO13485-certified medical technology EMS provider that helps ensure patients worldwide have access to the best equipment for their critical care needs.

#### CleanTech & Energy

With the increasing global focus on sustainability, we partner with industry leaders to provide cost-effective cleantech & energy manufacturing solutions that support cleaner air, land and water initiatives for future generations.

#### Aerospace

From cutting-edge designs to ongoing aftermarket support, SVI provides customized, high-quality electronics manufacturing solutions to aerospace designers and manufacturers.

### Research and development policy in various areas, and details regarding innovation development in processes, products and/or services, or business models.

Research and development (R&D) policy : No

The Company provides full turnkey business solutions of outsourced services for print circuit board assembly, and electronic finished products (Electronics Manufacturing Service - EMS) to customers who own the product prototype (Original Equipment Manufacturer: OEM) and to those who are contract designers (Design House); therefore, the Company doesn't have their own products R&D.

However, the Company has been engaging with clients for products R&D by having our company's Design & New Product Introduction team by participating with the customers' R&D at the early phase of products designing. Moreover, SVI has been participating and utilizing the R&D service from NSTDA (National Science and Technology Development Agency) and Academic Institute for improvement on efficiency and R&D as required.

#### R&D expenses in the past 3 years

	2023	2024	2025
<b>Research and development (R&amp;D) expenses over the past 3 years (Million Baht)</b>	27,267,480.00	29,718,632.00	28,632,980.42

#### 1.2.2.2 Marketing policies of the major products or services during the preceding year

##### Loyal Partners, Strong Network, Global Reach

SVI cultivates long-term, mutually beneficial relationships with its customers, primarily renowned and mid-sized Original Equipment Manufacturers (OEMs). These partnerships are built on trust and a deep understanding of our industry. We collaborate closely with them to optimize material and capacity planning, facilitating both their growth and ours.

Our customer base primarily resides in Europe, with many having subsidiaries across the globe. We leverage our robust global network, with its optimal footprint and efficient supply chain, to deliver seamless support from China, the USA, Europe, and Southeast Asia.

Recognizing the importance of diversification, SVI actively expands its customer reach beyond its current base. We strategically target new markets in the North America, Germany, Japan, China, and other regions, minimizing our exposure to any single economy. This global presence ensures our products reach diverse end customers across various industries, mitigating risks associated with potential economic fluctuations.

Our recently launched new website with advanced analytics capability will allow SVI to attract new clients globally using inbound selling techniques as part of an overall Digital Marketing strategy. The expectation is that SVI will double the amount of new customer leads and be a recognized EMS competitor to its peers in USA.

##### The industry competition during the preceding year

Electronics Manufacturing Services (EMS) is an industry designed to support the global electronics products industry and other high-end equipment such as optical electronics (5G) industry, airline industry, automotive, telecommunication and medical services. These products are now necessary for supporting multiple functions in our daily lives.

The business primarily depends on the global economic situation and global cultural and technological shifts driven by global threats and opportunities, with the overall demand of electronics products which is increasing more and more each year. SVI has also benefit from the trade tension between the US and China as well as supply chain disruptions as manufacturers diversify their supply chain. This trend will likely continue for the foreseeable future. It is inevitable that competition will continue to increase but the markets in which we serve will also continue to have strong growth. This combined with our cost advantages and strategic locations will allow SVI to be the manufacturer of choice for high complexity electronics products.

As part of our business DNA, we continue to serve and look for high growth industries in which to serve and enter in order to maintain a strong growth and foundation in a sustainable manner. We've continue to win new orders in key areas such as communication and Internet of Things (IOT), Smart Living and Lifestyle, microelectronics as well as electric vehicle (EV) related. Within the communication and Internet of Things (IOT) segment, SVI manufactures industrial security cameras allowing for maximum surveillance in the most secured locations. This segment will continue to have high growth for the foreseeable future with the increasing demand for surveillance. In 2021, SVI has successfully scaled up the production for optical electronics related products. These are products and applications that employ the use of 5G technology. Applications relating to 5G will enable endless technological advances such as autonomous driving, medical treatment without having a physician physically present, or automated manufacturing process. This provide an important entry point for SVI as demand for 5G related applications are on a rise. Other segments that we have significant growth are within the industrial and microelectronics segments. In the industrial segment, SVI manufactures a wide range of products including temperature and electricity voltage controls for usage within logistics industries. The recent upsurge in demand for logistics as well as ecommerce will help this segment expand exponentially. In the micro-electronics segment, SVI manufactures electronic shelf label (ESL), which are essentially automated price labels. These labels allow retailers to better manage their inventory as price can be changed instantaneously according to supply and demand as well as to reduce operational cost with the reduction of manual labor. ESL continues to be rolled out within the US and, more recently, within the Asia Pacific region.

As can be observed, SVI is in a unique position to offer the most cost-effective solution to our customers while targeting high growth industries.

### **1.2.2.3 Procurement of products or services**

The Company manufactures products based on customer's orders. Our engineers have a high expertise in ensuring the improvement of electronic circuit boards prior to launching into production. We focus and provide the best manufacturing options for cost competitiveness as well as increasing the efficiency of production and quality. The Company also has high capabilities to design and develop test systems to test assembled products and their reliability before delivery to our customers.

Currently, our company has five main technologies to manufacture the products for our customers.

1. SMT Technology (Surface Mounted Technology) is our main technology which is primarily used for most of our products. This technology is to connect electrical circuits and other semiconductor devices onto the surface of printed circuit boards (PCB). The SMT is useful for both design and manufacturing since it can save space in the assembly of electronic components onto printed circuit boards. Our SMT lines also cover the technology of BGA (Ball Grid Array), flip chip as well as other higher technologies of SMD (surface mount devices) with fully integrated AOI machines (automatic Optical Inspection).
2. IMT Technology (Insertion Mounted Technology) is a technology for assembling electronic components by inserting these into the cavity of the printed circuit board (PCB). The production of any components of IMT technology products has a lower cost compared to the manufacture of SMT products.
3. COB Technology (Chip on Board) this technology is connected to the integrated circuit devices without the chassis (Bare IC) directly to the printed circuit board. This type of technology is popular for the product which is limited in the area of electronic product assembly. The COB technology enables lower production costs compared to the cost of producing integrated circuit devices with chassis (Package IC) which is a significant part of the higher prices. Moreover, the company also provides the gold wire bonding as an additional technology of aluminum wire bond.

4. Box build and system build Our company has provided full services of backend operation to support a completed box build and/or system build. The dedicated lines are fully equipped with custom tools, functional testers as well as fully trained operators to match our products requirement and output.
5. Microelectronics Technology are based on precision and accurate process i.e. optical micro-packaging. The technology and know-how that obtained through process, production and equipment are transfer from our OEM customer. The special equipment is Photolithography machine, Wafer dicing, Thin film metallization Titanium(Ti), Platinum (Pt) and Gold(Au) and Gold wire bonding.

#### The company's production capacity

	Production capacity	Total utilization (Percent)
Factory in Thai (Bangkadi + Rojana Plant) (Dots per year)	9,826,978,439.00	57.00
Factory in Cambodia (Dots per year)	1,340,031,245.00	55.00
Factory in Europe (Dots per year)	441,528,000.00	80.00
Factory in USA (Dots per year)	392,683,149.00	25.00

#### Acquisition of raw materials or provision of service

Most of our major materials are imported from Denmark, Sweden, France, German, Austria, Slovakia Singapore, Malaysia, China, Hong Kong, Japan and USA. SVI gives the highest attention to costs and delivery time when sourcing for raw materials. Since the Company has efficient materials management, we maintain a smooth production process to continually serve customers' orders.

SVI also has a strong strategy for the materials sourcing which applies to our international purchasing offices located in Denmark, Austria, Slovakia, China and Thailand. However, the materials purchasing functions are centralized in the Thailand office, where the lists of required materials are distributed to those selected suppliers and the final decision is made by the Headquarters with consideration to the cost, performance, and other conditions. We also have an e-bidding system in place. The company continually improves the material sourcing and procurement system both from overseas and local sources that are able to deliver at lead time, reasonable costs and ensure the quality of products.

In addition, types of raw material used in 2025 can be classified as follows:

Materials	%
Integrated Circuit: IC	24.30
Module	14.53
Metal & Copper	9.01
Printed Circuit Board: PCB	5.12
LCD	4.86
Other	42.18

In 2025, the company procured raw materials separately by source as follows:

Source of Raw Material	2023		2024		2025	
	Million THB	%	Million THB	%	Million THB	%
International Source	9,962.99	92.20	9,604.38	92.58	9,003.21	90.85
Domestic Source	842.60	7.80	770.31	7.42	907.21	9.15
<b>Total</b>	<b>10,805.59</b>	<b>100.00</b>	<b>10,374.69</b>	<b>100.00</b>	<b>9,910.41</b>	<b>100.00</b>

*There was no any distributor supplied more than 10% of total raw materials.*

#### Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	-	907,206,160.18

#### 1.2.2.4 Assets used in business undertaking

##### Core permanent assets

The Company's revenue is mainly generated from manufacturing electronic products. The Company's revenue 2025 was classified by product category as per the details listed below:

##### The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Land - Chaengwattana Plant	171,697,039.00	Own	None	21,400 sq.m., production and office space 9,700 sq.m.
Land - Bangkadi Plant SVI 2A	39,553,025.00	Own	None	20,400 sq.m., production and office space 12,500 sq.m
Land - Bangkadi Plant Head office	154,959,705.00	Own	None	50,056.8 sq.m office space 17,000 sq.m
Land - Bangkadi Plant SVI 5, 2B and 2M	118,118,686.00	Own	None	62,500 sq.m., production and office space 25,500 sq.m.



List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Land - Austria Plant	36,382,861.00	Own	Yes	16,397 sq.m., production and office space 8,150 sq.m.
Land - Slovakia Plant	8,751,949.00	Own	None	17,544 sq.m., production and office space 7,640 sq.m.
Land - Hungary Plant	6,606,765.00	5 years Rent	None	16,959 sq.m., production and office space 2,865 sq.m.
Land - SVI (AEC) Cambodia	83,655,400.00	50 years Rent	None	67,000 sq.m., production and office space 9,684 sq.m.
Land - Tohoku Solutions Plant	78,500,000.00	Own	None	31,573 sq.m., production and office space 18,683 sq.m.
Buildings and building improvements and land	1,257,141,673.00	Own	None	-
Machinery and equipment	955,315,518.00	Own	None	-
Furniture, fixtures and office equipment	58,315,647.00	Own	None	-
Vehicles	11,206,510.00	Own	None	-
Construction and machinery under installation	18,300,063.00	Own	None	-
USA Plant	159,820,219.00	7 years Rent	None	6,937.2 sq.m., production and office space 2,861 sq.m.

### Core intangible assets

As of December 31, 2025 and 2024, the Company had intangible assets under software license, in the amount of Baht 43.72 Million and Baht 40.06 Million respectively, the computer software is amortized on a straight line method for a period of 5-10 years.

The details of Intangible Assets are presented in Note 19 of the Financial Statement.

### Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes  
companies

The Company and its subsidiaries' have an investment policy to invest in businesses that are related to the company business. This is to support and expand the core business of the company and its subsidiaries. Regarding the management of subsidiaries, the company monitors and follows up on their performance regularly and provides the direction for operations, including the appointment of company's representatives as directors or the management teams of all subsidiaries.

The Company Financial Statement as of December 31, 2025 and 2024 reported an investment in subsidiaries, not including impairment as follows:

Company's name	Country of incorporation	Paid-up Share Capital	% of Shareholding	Cost Method (Million Baht)	
				31 Dec 2024	31 Dec 2025
SVI A/S	Denmark	DKK 500,000	100.00	3.27	3.27
SVI (AEC) Limited	Cambodia	USD 50,000,000	100.00	1,840.57	1,840.57
BEI Co., Ltd.	Thailand	THB 60,000,000	100.00	60.00	60.00
SVI Public (HK) Limited	Hong Kong	HKD 36,942,910	100.00	174.14	174.14
Tohoku Solutions Co., Ltd.	Thailand	THB 180,000,000	100.00	253.40	253.40
SVI (HKG) Limited	Hong Kong	HKD 10,000	100.00	0.04	0.04
SVI Japan Company Limited	Japan	JPY 750,000	100.00	0.23	0.23
SVI Electronics (USA) LLC.	USA	USD 4,001,000	100.00	33.34	130.86
Total				2,364.99	2,462.51

### 1.2.2.5 Under-construction projects

Under-construction projects : No

### Details of under-construction projects

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -

## 1.3 Shareholding structure

### 1.3.1 Shareholding structure of the group of companies

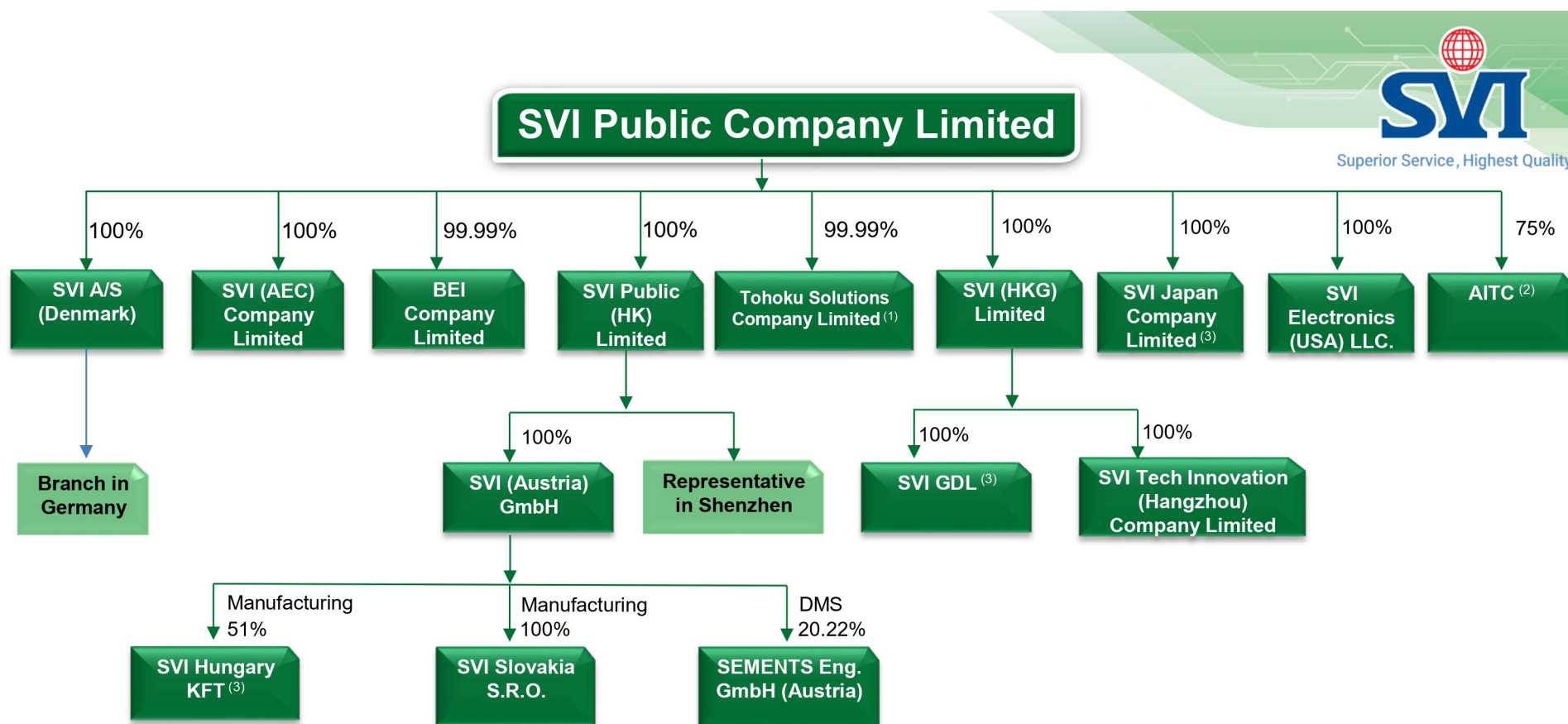
#### Policy on operational organization within the group of companies

The Company publishes its business code of ethics through various channels, such as the company's website, to ensure that the Board of Directors, executives, and employees are aware of and strictly adhere to it. This is to ensure the smooth and stable operation of the company, build trust, and respond to the fair interests of all parties involved.

#### Shareholding diagram of the group of companies

Does your company have any shareholdings in other : Yes  
companies?

## Shareholding diagram



**Remark:** The Company has no cross shareholding.

(1) Tohoku Solutions Company Limited held by SVI Public (HK) Limited total 1 share and SVI (HKG) Limited total 1 share.

(2) Advanced Interconnection Technology Company Limited, a JV Co. between SVI PCL and China Circuit Technology (Shantou) Corporation ("CCTC"), established on 5 June 2025.

(3) The Company is currently in the process of being closed.

## Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
SVI A/S (Denmark)	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
SVI (AEC) Company Limited	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
BEI Co., Ltd.	SVI PUBLIC COMPANY LIMITED	99.99%	99.99%
SVI Public (HK) Limited	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
Tohoku Solutions Co., Ltd.	SVI PUBLIC COMPANY LIMITED	99.99%	99.99%
SVI (HKG) Limited	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
SVI Japan Company Limited	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
SVI Electronics (USA) LLC	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
SVI (Austria) GmbH	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
SVI Tech Innovation Company Limited	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
SVI Hungary KFT	SVI PUBLIC COMPANY LIMITED	51.00%	51.00%
SVI Slovakia S.R.O.	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%
SVI GDL	SVI PUBLIC COMPANY LIMITED	100.00%	100.00%

## Associated companies

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Sementis Engineering GmbH (Austria)	SVI PUBLIC COMPANY LIMITED	20.20%	20.20%

## Joint venture companies

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)
Advanced Interconnection Technology Company Limited	SVI PUBLIC COMPANY LIMITED	75.00%

## Company that holds 10% or more of the total shares sold

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
SVI A/S (Denmark) Stamholmen 173 2650 Hvidovre Denmark Telephone : (45) 3 634 4600 Facsimile number : -	Sales office and Materials Sourcing	Common shares	500	500
SVI (AEC) Company Limited Royal Group Phnom Penh Special Economic Zone, Phum Phleung Chhes Rotes Lech, Sangkat Phleung Chhes Rotes, Khan Kambol, Phnom Penh, Cambodia Telephone : +85523934777 Facsimile number : -	Full turnkey Electronics Manufacturing Services (EMS) Company, providing comprehensive services primarily to Original Equipment Manufacturers (OEMs) with the main customers in Europe, USA and other regions	Common shares	100,000	100,000
BEI Co., Ltd. 33/10 Moo 8, Bang Talat, Pak Kret Nonthaburi Telephone : +662 105 0456 Facsimile number : -	Purchasing raw material	Common shares	6,000,000	6,000,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
SVI Public (HK) Limited Room H,17/F, Reason Group Tower, 403-413 Castle Peak Road, Kwai Chung, Hong Kong Telephone : (852) 2 374 1213 Facsimile number : -	Materials Sourcing	Common shares	36,942,910	36,942,910
Tohoku Solutions Co., Ltd. 1/50 Moo 5, Rojana Industrial Park, Khanham, Uthai Ayutthya 13210 Telephone : +663 5330 990 Facsimile number : -	Producing materials relating to the electronic and computer manufacturing industry	Common shares	1,800,000	1,800,000
SVI (HKG) Limited Room H,17/F, Reason Group Tower, 403-413 Castle Peak Road, Kwai Chung, Hong Kong Telephone : 021050456 Facsimile number : -	Purchasing raw material	Common shares	10,000	10,000
SVI Japan Company Limited 5F, Ochanomizu Oyaide Bldg., 1-9-5 Yushima, Bunkyo-ku, Tokyo Telephone : 021050456 Facsimile number : -	Sale Support and Procurement	Common shares	750	750
SVI Electronics (USA) LLC 18110 SE 34th ST STE 111, Vancouver, WA, 98683-9440, United States Telephone : 021050456 Facsimile number : -	Full turnkey Electronics Manufacturing Services (EMS) Company, providing comprehensive services primarily to Original Equipment Manufacturers (OEMs), Sale Support and Procurement	Common shares	4,001,000	4,001,000



Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
SVI (Austria) GmbH Frauentaler Strasse 100, A-8530 Deutschlandsberg, Austria Telephone : +45 3634 4600 Facsimile number : -	Holding Company and/or assembly of electronics product, computer and printing circuit board, including relevant spare parts and tooling. Sourcing and Procurement of electronics parts. Designing of electronics product. Trading and exporting electronics product.	Common shares	4,401,000	4,401,000
SVI Tech Innovation Company Limited 3/1106-1109, Bld#2 Alpha Park, 1 Science & Technology Road, Baiyang Street, Qiantang, Hangzhou Telephone : 021050456 Facsimile number : -	Business development, research and development, technology innovation, sourcing, manufacturing, trading, import and export, sale and distribution and service.	Common shares	100,000	100,000
SVI Hungary KFT Ipari park hrsz 5749/2, H/8400 Ajka, Hungary Telephone : +45 3634 4600 Facsimile number : -	The assembly of electronics product, computer and printing circuit board, including relevant spare parts and tooling. Sourcing and Procurement of electronics parts. Designing of electronics product. Trading and exporting electronics product.	Common shares	37,500	37,500
SVI Slovakia S.R.O. Vysne Febriky 739, SK-033 01 Liptovsky Hradok, Slovakia Telephone : +45 3634 4600 Facsimile number : -	The assembly of electronics product, computer and printing circuit board, including relevant spare parts and tooling. Sourcing and Procurement of electronics parts. Designing of electronics product. Trading and exporting electronics product.	Common shares	132,776	132,776

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Sementis Engineering GmbH (Austria) Industriestrasse 1, 2100 Korneuburg, Austria Telephone : 021050456 Facsimile number : -	Product Design and Development	Common shares	45,000	45,000
Advanced Interconnection Technology Company Limited 141-142 Moo 5, Tiwanon Road, Bangkadi, Mueang Pathum Thani Pathum Thani 12000 Telephone : 0 Facsimile number : -	Operate import and export businesses, including the development, production, processing, servicing, and sales of printed circuit boards, module packaging products, electronic assembly products, and electronic components.	Common shares	1,200,000	1,200,000
SVI GDL Guadalajara, Jalisco, Mexico Telephone : 021050456 Facsimile number : -	Producing materials relating to the electronic and computer manufacturing industry	Common shares	10,000	10,000

### 1.3.2 Shareholding by a person with a potential conflict of interest holding exceeding 10 percent of the voting shares in a subsidiary or associated company

Does the company have a person with potential conflicts : No  
of interest holding shares in a subsidiary or associated  
company?

### 1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : No  
group of a major shareholder?

### 1.3.4 Shareholders

List of top 10 major shareholders of the Company on the closing of registration book as of December 31, 2025 were as follows:

## List of major shareholders <sup>(1)</sup>

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Mr. Pongsak Lothongkam Group*	1,683,117,432	78.17
2. DB AG SG SES CLT ACC FOR Albula Investment Fund Limited	82,918,900	3.85
3. Mr. Theerachai Keeratitechakorn	73,020,200	3.39
4. Mr. Anucha Kijdhanamongkolchai	23,960,000	1.11
5. Mr. Tiwa Shintadapong	18,018,060	0.84
6. Mr. Prasit Rakthaisaentawee	17,987,200	0.84
7. Thai NVDR Company Limited	14,379,699	0.67
8. UBS AG SINGAPORE BRANCH	13,228,571	0.61
9. Mr. Somchai Vijitsangrat	10,440,000	0.48
10. Mr. Viroj Kosolthanawong	7,730,500	0.36

Remark : <sup>(1)</sup> Remark: Mr. Pongsak Lothongkam Group\* consisted of (1) Mr. Pongsak Lothongkam held 1,266,365,032 shares in his own name (2) 125,000,000 shares through a custodian called MORGAN STANLEY & CO. INTERNATIONAL PLC (3) 125,000,000 shares through a custodian called RAFFLES NOMINEES (PTE) LIMITED and (4) 166,752,400 shares through a custodian called UBS SINGAPORE BRANCH.

The free float of the company is 15-39%.

## Major shareholders' agreement

Does the company have major shareholders' agreements? : No

## 1.4 Amounts of registered capital and paid-up capital

### 1.4.1 Registered capital and paid-up capital

#### Registered capital and paid-up capital

Registered capital (Million Baht) : 2,153.21

Paid-up capital (Million Baht) : 2,153.21

Common shares (number of shares) : 2,153,210,026

Value of common shares (per share) (baht) : 1.00

Preferred shares (number of shares) : 0

Value of preferred share (per share) : 0.00

#### Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

### 1.4.2 Other types of share whose rights or terms differ from those of ordinary share

Other types of share whose rights or terms differ from : No  
those of ordinary share

### 1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? : Yes

Number of shares (Share) : 14,379,699

Calculated as a percentage (%) : 0.67

#### The impacts on the voting rights of the shareholders

The Company places importance on treating shareholders equally. The Board of Directors has determined that the voting rights of shareholders are set at one vote per one share. For shareholders of Thai NVDR Company Limited, who hold Non-Voting Depository Receipts (NVDRs), these receipts do not grant voting rights at the shareholders' meeting, except in the case of voting on a resolution regarding the delisting of the securities from being listed on the Stock Exchange of Thailand. For further details on the definition of NVDRs, please refer to the following link: <https://www.set.or.th/nvdr/en/about/whatis.html>.

## 1.5 Issuance of other securities

### 1.5.1 Convertible securities

Convertible securities : No

### 1.5.2 Debt securities

Debt securities : No

## 1.6 Dividend policy

### The dividend policy of the company

To pay dividend at least 30% of consolidated net profit after deduction of all reserves required by law and the company. However, it's dependent on the operating performance, cash flow, investment plans, financial status, restriction of laws and other considerations as deemed appropriate for the company and subsidiaries.

### Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	0.6100	0.7100	0.3800	0.4700	0.0000
Dividend per share (baht : share) <sup>(1)</sup>	0.2300	0.2600	0.1400	0.2400	0.0000
Ratio of stock dividend payment (existing share : stock dividend) <sup>(2)</sup>	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share) <sup>(3)</sup>	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.2300	0.2600	0.1400	0.2400	0.0000
Dividend payout ratio compared to net profit (%)	37.55	36.61	35.83	51.06	0.00

Remark : <sup>(1)</sup> The dividend for the year 2025 is being proposed for approval of omission of dividend payment at the Annual General Meeting of Shareholders 2026, scheduled to be held on 10 April 2026.

<sup>(2)</sup> The company does not issue dividends in the form of shares.

<sup>(3)</sup> The company does not issue dividends in the form of shares.

### 2.1 Risk management policy and plan

#### Risk management policy and plan

The Company has established its Risk Management Policy and Framework in alignment with the principles of the Committee of Sponsoring Organizations of the Treadway Commission (COSO ERM) and the international guideline ISO 31000 to ensure a structured and enterprise-wide approach to risk management. Risk management is integrated into strategic planning and operational processes across all levels of the organization.

The Board of Directors has appointed the Risk Management Committee (RMC) to define policies, oversee implementation, and monitor risk management performance, ensuring that business risks are maintained within the Company's defined risk appetite.

The Company applies a systematic risk management process, including risk identification, assessment of likelihood and impact, implementation of mitigation measures, and regular monitoring and review. Key risk areas include financial, operational, legal and compliance, technology and cybersecurity, natural disasters, geopolitical conflicts, climate change, ESG-related risks and emerging risks. Additionally, the company has hired Deloitte Touche Tohmatsu Jaiyos Co., Ltd. to perform internal audit duties and regularly follow up on the results of the Company's internal audit. For more information on internal control and related party transactions, please take a look at the relevant topic.

- **Audit Committee**

The committee is responsible for reviewing and assessing its accounting and financial reporting system, internal control system, internal audit system, and risk management system to ensure they are in line with international standards, and are concise, appropriate, modern, and efficient. Additionally, the internal audit department is tasked with inspecting and reviewing operations to ensure they comply with relevant policies, guidelines, operational authority, regulations, laws, and requirements of regulators.

- **Risk Management Committee**

The committee is responsible for designing and implementing management and internal controls to limit existing and emerging risks to acceptable levels. The Risk Management Committee is tasked with monitoring and regularly reviewing corporate risks to ensure effective risk management strategies are in place.

The committee comprises top executives from each department who possess direct knowledge of the risks associated with their respective functions. As such, all internal risks are proposed for consideration, action, and follow-up by this committee.

- **Corporate Governance and Sustainable Development Committee**

The committee is responsible for overseeing the company's operations in accordance with good corporate governance codes. This includes monitoring relevant regulations, requirements, or laws related to corporate governance, such as the Corporate Governance Report of Thai Listed Companies (CGR). Additionally, the committee engages in regular communication with relevant agencies to develop policies and operational guidelines that align with corporate governance best practices.

The Company has appointed independent directors as the chairpersons of all three committees, ensuring they possess the necessary qualifications, knowledge, and expertise in accordance with good corporate governance codes. This approach helps ensure the company's risk management structure is efficient and transparent. Furthermore, as independent directors are also members of the Board of Directors, they possess a keen

awareness of important risk issues, including risk management, enabling effective management and oversight by the Board.



## 2.2 Risk factors

### 2.2.1 Risk that might affect the company's business, including environmental, social and corporate governance issues

#### Risk 1 Business Operation Risk

Related risk topics : Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

#### Risk characteristics

##### Raw Material Procurement

Due to the current global situation, there are various factors affecting the sourcing of raw materials, which may lead to a shortage of raw materials, thereby increasing production costs.

#### Risk-related consequences

##### Raw Material Procurement

This may result in the inability to deliver products and services as agreed, potentially affecting the quality of service and customer satisfaction.

#### Risk management measures

##### Raw Material Procurement

The Company has implemented measures to prevent and manage potential problems. For instance, it closely monitors the procurement market and collaborates with sellers and shippers to enhance the procurement system's efficiency. It has also established agreements with partners in the Vendor Managed Inventory (VMI) system to store raw materials in advance and support customer demand. Moreover, the Company continually enhances its IT systems to improve order submission and product demand planning for efficient delivery. The Company implements a Volume Price Agreement policy to organize price competition and reduce costs, regularly communicates with sellers to obtain timely and accurate information about raw material procurement and delivery, and maintains contact with manufacturers through its raw material procurement offices abroad in Denmark, Austria, and China to collaborate on raw material production. These measures enable the Company to acquire the required raw materials, deliver products to customers, and meet targets efficiently.

#### Risk 2 Technology Risk

Related risk topics : Strategic Risk

- Changes in technologies

#### Risk characteristics

The electronics industry is characterized by rapid and continuous technological advancements. The Company is therefore exposed to the risk of losing competitiveness if it fails to invest adequately and in a timely manner in

advanced manufacturing technologies and modern equipment. Insufficient investment may adversely affect production efficiency, product quality, cost competitiveness, and the Company's ability to retain customers in high-technology market segments.

### **Risk-related consequences**

Impact ability to generate revenue and sustain long term growth.

### **Risk management measures**

The Company has managed its potential to lead in technology as follows:

- Follow and become a member of the world's leading Association Connecting Electronics Industries (IPC).
- Continuous follows up and reviews information from conferences, seminars, and trainings organized by the world's leading manufacturers and distributors of technology, machinery, materials, and raw materials, including the development of production processes to be automated.
- Participate in product research and development with customers from the beginning of the project by utilizing Design & NPI (Design & New Product Introduction) and provides design services to customers. It also collaborates with research and technology development agencies, such as the NSTDA (National Science and Technology Development Agency), and government and educational institutions to enhance efficiency and facilitate desired research.

## **Risk 3 Financial Risk**

Related risk topics : Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

### **Risk characteristics**

Since the majority of the company's revenue and cost of sales are in foreign currencies, with the primary currency being US dollars, fluctuations in exchange rates may impact the company's revenue and cost of sales.

### **Risk-related consequences**

This may result in foreign exchange gains or losses due to accounting recognition.

### **Risk management measures**

The company generates revenue and incurs costs for raw material purchases in US dollars, which enables the company to reduce foreign exchange risk through a natural hedge to some extent. However, the company further manages foreign exchange risk by utilizing forward exchange contracts, which serve as an additional tool to hedge against fluctuations in exchange rates.

## **Risk 4 Disaster Risk and Climate Change Risk**

Related risk topics : Operational Risk

- Climate change and disasters

### **Risk characteristics**

Climate change, together with the increasing frequency and severity of natural disasters such as floods, storms, droughts, heatwaves, and earthquakes may adversely affect the Company's operations. These events could disrupt business continuity, damage property, buildings, machinery, infrastructure, and utilities, as well as interrupt supply chains.

In addition, such incidents may lead to production downtime, increased repair and recovery costs, higher insurance expenses, and potential delays in product delivery, thereby impacting the Company's operational efficiency, financial performance, and ability to meet customer commitments.

### **Risk-related consequences**

Natural disasters and catastrophic events may result in the loss of customers to competitors, particularly if the Company is unable to maintain continuous production or meet delivery commitments. Such events may also force the Company to suspend manufacturing operations, leading to revenue loss.

In addition, the Company may incur significant time and expenses in restoring its facilities, machinery, and production systems in order to resume normal operations. These factors could adversely affect the Company's financial performance, operational stability, and competitive position in the market.

### **Risk management measures**

The Company has implemented comprehensive flood prevention and emergency preparedness measures at structural, infrastructure, and operational levels to enhance business resilience and ensure continuity of operations.

For the Company's manufacturing facilities located in Bang Kadi Industrial Park, the industrial park has constructed a flood protection barrier in the form of a concrete wall exceeding 5 meters in height surrounding the entire area to mitigate potential flood risks. In addition, the Department of Highways has elevated the road in front of the industrial park by approximately 60 centimeters to further strengthen flood prevention measures.

Internally, the Company has upgraded and expanded its production area into a two-story facility, enabling the immediate relocation of machinery, equipment, and tools to higher and safer areas in the event of an emergency. The Company has also enhanced its Chaengwattana factory to function as a Backup Production Site, ensuring operational continuity in case of unforeseen disruptions.

With respect to utilities, the Provincial Electricity Authority, which is responsible for electricity distribution within the industrial park, has constructed a new elevated power substation building and upgraded its power distribution equipment to a Gas Insulated Switchgear (GIS) system. This improvement enhances system stability and efficiency while reducing the risk of flood-related disruptions and operational failures.

In terms of fire protection, the Company has installed fire prevention and protection systems relevant to its manufacturing processes in accordance with international standards. The emergency management system has also been systematically developed and continuously improved to ensure effective response and incident management. Furthermore, the Company maintains nearby backup manufacturing facilities as well as production bases in overseas locations across Asia and the European Union (EU). These facilities support risk diversification and enable production transfer in the event of emergencies or disasters affecting the main plant. Such a production network structure enhances business resilience and supports uninterrupted manufacturing operations and timely delivery to customers.

## **Risk 5 Emerging Risk: Cybersecurity Threats**

Related risk topics : Operational Risk

- Information security and cyber-attack

### **Risk characteristics**

In conducting its business operations, the Company relies extensively on various information technology (IT) systems to support core operations, customer services, data processing, and internal management. These systems are critical to ensuring operational efficiency, service quality, and competitiveness.

However, IT systems may contain vulnerabilities, system defects, or be exposed to cybersecurity threats, including unauthorized access, cyberattacks, malware, ransomware, phishing, or other malicious activities. Such incidents could result in unauthorized access to, alteration of, disclosure of, or loss of confidential information, including commercially sensitive data and personal data.

If the Company's information security controls are insufficient or ineffective, such incidents may materially and adversely affect business continuity, financial performance, legal compliance, corporate reputation, and stakeholder confidence.

### **Risk-related consequences**

#### **Potential Impacts**

- Disruption of business operations and system downtime
- Loss, leakage, or compromise of confidential and personal data
- Financial losses and potential regulatory penalties
- Damage to corporate reputation and stakeholder trust

### **Risk management measures**

The Company has implemented comprehensive information security and cybersecurity measures, including:

- Establishment of information security and cybersecurity policies and procedures
- Access control and user authorization management
- Deployment of security tools such as firewalls, intrusion detection and prevention systems
- Regular vulnerability assessments and system monitoring
- Data backup procedures and disaster recovery testing
- Employee awareness training on cybersecurity risks
- Compliance with applicable data protection laws and regulations, including the Personal Data Protection Act (PDPA)
- Alignment with internationally recognized standards such as ISO/IEC 27001

## **2.2.2 Risk to securities holders**

Are there any risk factors affecting securities holders? : No

## **2.2.3 Risk to securities holders from investing in foreign securities (applicable to only foreign companies)**

Are there any risk factors affecting securities holders from : No

investing in foreign securities?

### 3. Business sustainability development

#### 3.1 Policy and goals of sustainable management

##### Sustainability Policy

The Company drives business with the commitment to deliver quality product with honesty and environmental and social responsibility. The Company considers corporate governance and sustainable development in every aspect of the business operation, namely Environment, Social, and Governance (ESG) which refer to the international frameworks regarding sustainability management and disclosure. The Company also conducts sustainability impact assessment and provide guideline for business adaptation and methods. This will enable the Company to be competitive in the long run, efficiently manage natural and human resources, and integrate innovation to elevate business operation in response to stakeholders' expectations and needs. This would also be in line with the business direction of the Company.

Sustainability Policy : Yes

The Company has considered sustainable management practices to comply with each context and material topics to integrate business operation systematically and uninterruptedly. It has considered the following during the formulation of the Corporate Governance and Sustainable Development Principles, as well as strategies and targets.

- **Corporate Governance and Sustainable Development Principles**

The Company has considered sustainability materiality and has assessed the sustainability impact of business operation, as well as development of the Principles to cover all aspects of the Company's sustainable development as follows:

**Ensuring transparent and auditable business operation through compliant with the laws and regulations of the country of operation.**

**Assessing sustainability risk and impact in every aspect.**

**Managing sustainable practices throughout production and value chain.**

**Encouraging investment in innovation development.**

**Managing natural resources efficiently.**

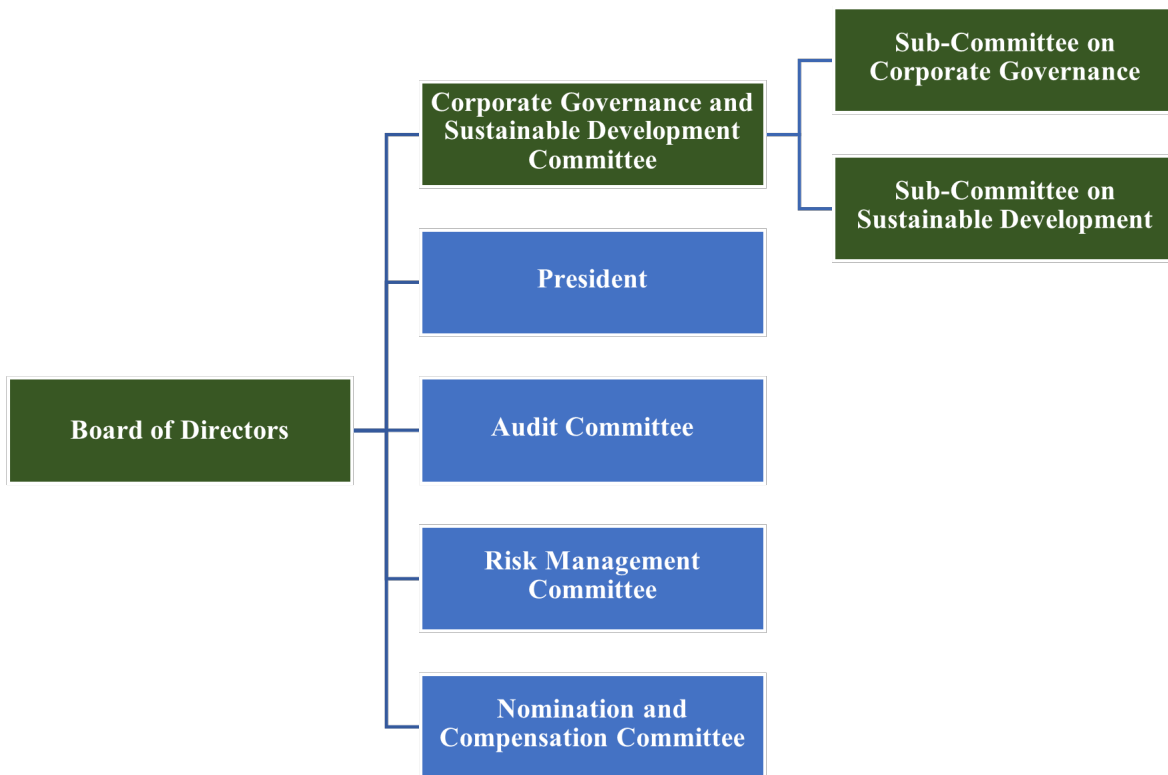
**Managing human capital effectively.**

**Creating common value with the surrounding community and society.**

**Communicating on business sustainability practices and performance.**

- **Structure and Responsibility Regarding Corporate Governance and Sustainable Development**




The Company also identify role and responsibility of business management and sustainable development in all levels. This covers stakeholders engagement, identifying and assessing material topics, managing and disclosing business performance on sustainability.



#### ● Sustainability Strategy and Plan of Action

The Board of Directors has established the Sustainability Strategy, Plan of Action, and Target, to manage sustainability material topics, and provide operational guideline for the Company and its subsidiaries. The details of the strategy are as follow:



Sustainable Environmental Management	Value-added on Human Capitals	Innovation Improvement for Sustainable Growth
 <p>Taking environmental impact into account and moving towards sustainable environmental management throughout the value chain by utilizing fossil-free energy optimization, resource utilization improvement to achieve circular economy goals, and minimization of the hazardous waste.</p>	 <p>Recognizing human capital, as a crucial element of SVI operations, by elevating safety, encouraging and inclusive working conditions, while respecting human rights of all stakeholders throughout the value chain by proceeding Human Rights Due Diligence.</p>	 <p>Integrating sustainability into the business operation by optimizing risk management to include ESG and cyber security, implementing innovation throughout the supply chain management, and ensure customer satisfaction to achieve complaints reduction.</p>

#### Sustainability management goals

Does the company set sustainability management goals : Yes

The Company develops policy, strategy, and operational guideline in accordance with the United Nations Sustainable Development Goals (SDGs), to be a part of environmental and social development in all dimensions of sustainability, and is able to respond to all 17 SDGs.

United Nations SDGs that align with the organization's : sustainability management goals

Goal 1 No Poverty, Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 13 Climate Action, Goal 15 Life on Land, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 16 Peace, Justice and Strong Institutions

### Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of : Yes

sustainable management over the past year

Has the company changed and developed the policy and/ : Yes

or goals of sustainable management over the past year

Over the past year, the company has reviewed its sustainability management policy based on the principles of good governance Over the past year, the company has reviewed its sustainability management policy based on the principles of Good Governance with Social and Environmental responsibility. Consider the impact on all groups of stakeholders. Creating balance throughout the business value chain, both in economic, social, and environmental dimensions, to create long-term value and develop the organization towards sustainability in accordance with the Company Vision & Mission based on international practices. The practice guidelines for implementation are as follows:

1. Conduct business honestly and fairly in compliance with the law and trade specifications while promoting clarity and transparency in corporate management to concur with international principles. In addition, support anti-corruption and prevent unlawful gain-seeking while exercising authority to create the greatest fair benefits for stakeholders.
2. Promote practices under human rights principles with awareness about the human dignity, rights, freedom, and equality of individuals as protected by the Constitution of the Kingdom of Thailand and related international laws. In addition, respect the local traditions where the Company or another Company within the group is located, including foreign worker rights.
3. Endeavor to improve and develop work procedures and services with the value chain based on Total Quality Management principles to promote quality attitudes for personnel within the organization and add value for customers, in addition to promoting long-term growth.
4. Emphasize the importance of climate change by promoting the efficient use of resources, controlling and reducing greenhouse gas emissions, as well as minimizing and controlling air, water, and soil pollution that may impact society and the environment as a result of the operations of the Company, its subsidiaries, relevant trade partners, and communities.
5. Pay attention to and emphasize the occupational and environmental health and safety of employees, trade partners, external contractors, and contacts to prevent loss of life and property, including work-related injury or sickness.
6. Manage personnel fairly and give importance to labor skill development in addition to promoting work happiness for effective steering of the organization.
7. Promote and create innovation with responsibility to society and the environment to increase effectiveness and efficiency with added value for the organization and stakeholders.
8. Create sustainable benefits for communities and society. Also, support and engage in activities for public gain while promoting employees to have a good conscience for the public and performing good deeds for society.
9. Maintain a firm commitment to managing risks in all areas in accordance with international standards, in order to increase opportunities for success and minimize the chances of failure and loss, through an annual assessment of risk.

The activities under the sustainable development policies contain indices for monitoring and evaluating the effectiveness of the Company's activities and activities of other companies within the group, Environmental, Social, and Governance. Important information reflects the responsibility of enterprises to stakeholders and the sustainable development of enterprises. Furthermore, the Company is confident that the aforementioned policies will be effectively, extensively monitored and implemented by employees and management on every level within the Company and other companies in the group.



### 3.2 Management of impacts on stakeholders in the business value chain

The Company has developed the guideline on impact management of the stakeholders in the value chain covering sustainability impact assessment from business operation, analyzing related stakeholders including risk, opportunity, or expectation to support the sustainability of the organization and related groups. This would be a great source of information for assessing and identifying the related materiality on sustainability of the Company.

#### 3.2.1 Business value chain

The Company recognizes the change in business context, environmental factors, and stakeholders' expectation from upstream to downstream, by considering those elements in the key activities as well as supporting activities of the Company.

- **Key Activities**

Key Activities	Description
<b>Sourcing or Inbound Logistic</b>	<ul style="list-style-type: none"><li>● Maintaining raw material sourcing from abroad as the client's requirement. Most of the sourcing are from Denmark, Sweden, German, France, Australia, Slovakia, Singapore, Malaysia, Hongkong and China.a</li><li>● Increasing domestic sourcing such as Plastic &amp; Metal products which mostly are from the Tohoku Solution Ltd and SVI partnership strategic suppliers</li><li>● Quality, price, qualification, and business performance are still the key sourcing criteria. However, the Company increasingly considers environmental impact as additional key criteria for raw material sourcing. The vetting process is conducted through online bidding.</li></ul>
<b>Operation</b>	<ul style="list-style-type: none"><li>● The Company started researching for the development of the product. This process has started since the end of 2022.</li><li>● Integrating robotic process to support production, to enhance the capacity.</li></ul>
<b>Product or Service Distribution or Outbound Logistic</b>	<ul style="list-style-type: none"><li>● The Company complies with the client requirement on product or service distribution which includes, outbound logistic on land, at sea, and by air.</li></ul>
<b>Sale and Marketing</b>	<ul style="list-style-type: none"><li>● Expanded global presence with new facilities in the USA and a sales office in China to enhance localized support.</li><li>● Increased digital marketing efforts with targeted online strategies and an enhanced corporate website for stronger brand visibility.</li><li>● Promoted SVI's global EMS expertise through participation in major electronics exhibitions worldwide.</li></ul>
<b>After Sales Service</b>	<ul style="list-style-type: none"><li>● Product Quality Insurance</li><li>● Process on receiving complaints from customers regarding the quality, safety of the product/service, including customer satisfaction survey.</li></ul>

In 2025, we do consolidate Volume cover all SVI branch and purchase by central team in Thailand make purchase price competitive and resilience supply for customer requirement. However, the Company still considers the quality, price, qualification, and business performance in accordance with international standards, such as ISO 9001 and ISO14001. Moreover, the Company considers environmental impact and

assess environmental impact for new supplier. Additionally, in 2025, The Company has no disputes with its competitors.

The operation in 2025, the Company still commits to delivering quality products as required in the terms and conditions of the contract, and recently, has developed innovation to improve production and service processes. The Company has integrated robotic process in the repetitive tasks in the past year. As a result, the production time has been decreased by 45.9%, which is equivalent to 255,528 hours last year. In addition, the Research and Development Department has been developing EV charger, which is now under the process of research and testing.

In 2025, the product distribution of the Company still complies with client requirement. The land, sea, or air logistic is under the responsibility of the client.

In 2026, SVI aims to strengthen its global presence by establishing new facilities in the USA and expanding sales operations in China to deliver localized support and meet regional market demands.

We will further enhance our digital marketing initiatives with targeted online campaigns, a more dynamic corporate website, and a stronger social media presence to boost brand visibility and customer engagement.

Additionally, SVI plans to showcase its world-class EMS expertise by participating in leading global electronics exhibitions, building connections.

The after-sales services in 2025 includes product quality insurance and receiving feedback from customer in the quality and safety of the product/service, as well as customer satisfaction survey.

- **Supporting Activities**

Supporting Activities	Description
<b>Infrastructure</b>	<ul style="list-style-type: none"> <li>● Finance and accounting system, as well as organization management.</li> <li>● Using software for IT security and supporting work from anywhere.</li> </ul>
<b>Procurement/ Sourcing</b>	<ul style="list-style-type: none"> <li>● Raw material sourcing as required by client but increasing domestic sourcing as an option.</li> </ul>
<b>Technology development for product and service</b>	<ul style="list-style-type: none"> <li>● Daily meeting with line manager to receive report on performances and challenges.</li> <li>● Reviewing working process to enhance the capacity.</li> <li>● Using robotic automation in the repetitive task or process that take long time and High precision process.</li> <li>● Integrate Computer Vision work with Robotics, AI and IoT to improve process efficiency and driving innovations like Autonomous Mobile Robot (AMR) and Smart factories.</li> </ul>
<b>Human resource management</b>	<ul style="list-style-type: none"> <li>● Capacity development program for employee. <ol style="list-style-type: none"> <li>1. Sustainable personnel development project Innovator Project.</li> <li>2. Project to award Long Service Awards to employees in appreciation. Build morale and encouragement.</li> <li>3. SVI Excellence award project in both the excellent individual category. excellent team and excellent executives to showcase the work and abilities of the company can be further developed.</li> <li>4. Training project such as Proactive working training, Leadership training, Growth Mindset training.</li> </ol> </li> </ul>

For the supporting activities in 2025, the Company has recognized the importance of the telecommunication technology and integrating innovation to improve production process, which emphasize the cyber security and facilitating remote work, apart from finance and accounting system. The Company has also improved the management system and infrastructure to manage the value chain.

For sourcing in 2025, the Company still sources in accordance with the client requirement such as, Integrated Circuit (IC), Module, LCD, Metal, Printed Circuit Board (PCB), Plastic, Metal and other raw materials. Moreover, the Company has offered clients with the alternative of domestic sourcing which complied with the client's requirement.

For the product and service innovation development in 2025, the Company has a daily meeting with line manager to apprehend the performances, challenges, and concerns which also considered as a channel of communication with employee. Moreover, there is a review of working process to enhance the capacity.

The Company is aware of employee development and benefits; thus, the Company has provided employee development program which open for all employees to enhance their skills according to their expertise and job context. In 2025, the company will give employees the opportunity to participate in developing potential and expertise according to their characteristics. Other work content and skills according to market needs through the Innovator Project. This initiative included a Showcase event where 30 young talents presented their innovative projects. These fresh ideas and perspectives are instrumental in driving the company's growth and adaptability in an ever-evolving business landscape. In terms of taking care of employees within the

company. Satisfaction surveys were conducted among employees at all levels. And special training project for employees such as proactive working, leadership and growth mindset training. Moreover, a project has been organized to award Long Service Awards to employees with continuous service in order to build morale and encouragement for employees.

### 3.2.2 Analysis of stakeholders in the business value chain <sup>(1)</sup>

The Company has analyzed the stakeholders throughout the value chain to collect information concerning the expectation to develop the action plan in respond to the expectation and communicating the performance through various engagement channels assigned to each stakeholder groups. The stakeholder analysis is elaborated in the table below.

Stakeholders	Expectation	Our Action	Engagement Channels
<b>Internal Stakeholders</b>			
Shareholder	<ul style="list-style-type: none"> <li>● Continual growth of business performance</li> <li>● Return on investment</li> <li>● Good corporate governance and transparency</li> </ul>	<ul style="list-style-type: none"> <li>● Appropriate level of investment returns</li> <li>● Disclose business information transparently</li> <li>● Equal treatment to all shareholders</li> <li>● Commit to the corporate governance principles</li> </ul>	<ul style="list-style-type: none"> <li>● Annual report</li> <li>● Annual General Meeting (Once a year)</li> <li>● Provide information to analysts and shareholders</li> <li>● Conference call with international funds</li> <li>● Roadshow for Domestic Funds</li> <li>● Network with investors at the Thailand Focus</li> </ul>
Employee	<ul style="list-style-type: none"> <li>● Equality and fundamental rights</li> <li>● Appropriate compensation and welfare</li> <li>● Employee development</li> <li>● Career path and stability</li> </ul>	<ul style="list-style-type: none"> <li>● Equal treatment to all employees</li> <li>● Support equality on employee development, compensation, welfare, promotion, and job transferring</li> <li>● Health and safety issues management in the workplace</li> </ul>	<ul style="list-style-type: none"> <li>● Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> <li>● Line Application for employee</li> <li>● Quarterly SVI Newsletter</li> <li>● Employee satisfaction survey</li> <li>● Engagement activities</li> </ul>
<b>External Stakeholders</b>			

Customer/ Consumer	<ul style="list-style-type: none"> <li>● Provide quality product and service in a reasonable price and deliver the product/service on time.</li> <li>● Create customer satisfaction survey along with customer complaint management</li> <li>● Having community development activities with SVI such as financial support for the activity or co-organizing community development activity</li> </ul>	<ul style="list-style-type: none"> <li>● Prioritize and responsible for product/service development to meet standards</li> <li>● Respect customer's confidentiality</li> </ul>	<ul style="list-style-type: none"> <li>● Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> <li>● Annual satisfaction survey</li> <li>● Weekly meeting with customer focus team to follow up on customer satisfaction survey</li> </ul>
Supplier	<ul style="list-style-type: none"> <li>● Fair and equal procurement process and treatment</li> <li>● Appropriate level of compensation</li> <li>● Comply with the terms and conditions of the contract</li> <li>● Collaboration in business development</li> <li>● Occupational health and safety</li> <li>● Respect for human rights</li> </ul>	<ul style="list-style-type: none"> <li>● Comply with the procurement framework in good faith.</li> <li>● Treat supplier in accordance with the corporate governance</li> <li>● Jointly develop business plan</li> <li>● Knowledge sharing</li> </ul>	<ul style="list-style-type: none"> <li>● Supplier Engagement and other related activities</li> <li>● Knowledge sharing session and workshop</li> <li>● Signed in SVI' Supplier's Code of Conduct</li> </ul>
Community/ Society	<ul style="list-style-type: none"> <li>● Environmental and social responsibility</li> <li>● Prevent risk and impact of the operation</li> </ul>	<ul style="list-style-type: none"> <li>● Support community development activities</li> <li>● Responsible for environment in the community and society</li> <li>● Conduct community satisfaction survey via Industrial Estate Authority</li> </ul>	<ul style="list-style-type: none"> <li>● Community engagement</li> <li>● Activities of sustainable communities "SVI, a market for solving poverty, community products for the people of Bangkok"</li> <li>● Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> </ul>
Creditor	<ul style="list-style-type: none"> <li>● Pay debt on time</li> <li>● Strictly comply with terms and conditions</li> </ul>	<ul style="list-style-type: none"> <li>● Comply with the agreement and legislation regarding debt payment</li> </ul>	<ul style="list-style-type: none"> <li>● Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> </ul>
Government	<ul style="list-style-type: none"> <li>● Legal Compliance</li> <li>● Transparent disclosure</li> </ul>	<ul style="list-style-type: none"> <li>● Complying with law, regulations, and rules concerning the business operation</li> </ul>	<ul style="list-style-type: none"> <li>● Annual report</li> <li>● Disclosure to the Stock Exchange of Thailand</li> <li>● Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> </ul>

## Sustainability SWOT Analysis

The Company uses SWOT Analysis as a tool to assess the capacity of the Company in operating business in respond to risk and opportunity on sustainability.

 <b>Strengths</b> <ul style="list-style-type: none"><li>1. Having specific team on Environmental Health and Safety.</li><li>2. Working directly with other agencies and authorities to improve the Company's Environmental Health and Safety Regulation.</li><li>3. Supporting on sustainable management from the Board of Directors.</li><li>4. Integrating technology and automation.</li><li>5. Being a member of UN Global Compact.</li></ul>	 <b>Weakness</b> <ul style="list-style-type: none"><li>1. Limitation on legal enforcement in certain area.</li><li>2. Limitation on the preparedness of nurturing safety culture and complying with law and regulations.</li><li>3. Limitation on the readiness of management system and tools.</li></ul>
 <b>Opportunities</b> <ul style="list-style-type: none"><li>1. Supporting the supply chain improvement to be more environmental-friendly and respond to the sustainability issues.</li><li>2. Complying with client's expectation on environmental health and safety management.</li><li>3. Supporting energy saving and reducing pollution.</li></ul>	 <b>Threat</b> <ul style="list-style-type: none"><li>1. Latest national rules and regulations on environmental health and safety with the Company has to follow and comply strictly.</li><li>2. Violation of the Government's rules on waste management may impact the Company's reputation and legal compliance.</li><li>3. Impact of the pandemic to the management process.</li></ul>

## Sustainability Materiality Assessment

The Company has conduct materiality assessment for all 3 sustainability dimensions by considering global sustainability trends and sustainability topics which are recognized by various stakeholders, both domestically and internationally, especially in the Electronic Manufacturing Service (EMS) and engaging with stakeholders to prioritize the material topics. This process would identify and prioritize material topics and develop management guideline to align with the stakeholders' expectation and business direction on the topics that has an impact the operation. The materiality assessment process is as follow:



### **Identifying**

Analysing sustainability topics, including environmental, social, and governance in line with the industry norms by reviewing the sustainability disclosure of the peers, both domestic and international, in the industry. Recognizing the study of the sustainability trends from the rating agencies which related to the Company's sustainability management and context.



### **Prioritizing**

#### **Material topics to the Company:**

Conducting survey with the management by considering the followings.

Related law, regulations, or standards that the Company needs to strictly comply with.

How the developing of strategy, value, or target related to those material topics?

How those topics support the Company to drive for sustainability?

How the operation impact to those material topics on environment, social and governance?

#### **Material topics which are assessed by stakeholders based on their interest, perceptions, and priority:**

This was conducted through survey



### **Assessing**

Developing Materiality Matrix.

3 level or priority – high, medium, low



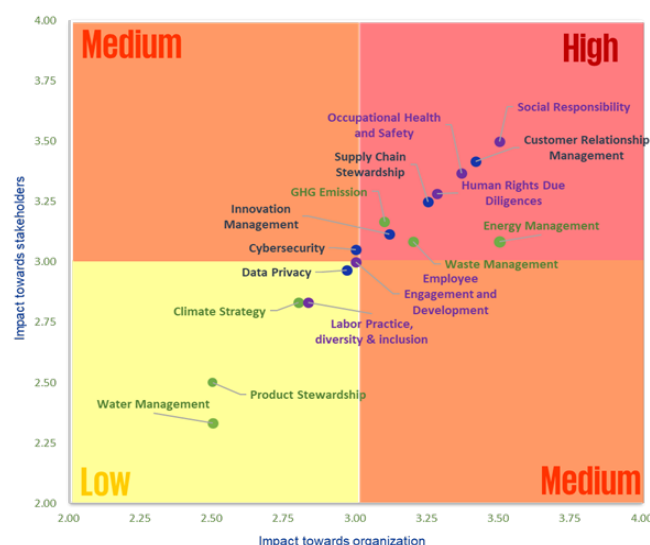
### **Endorsing**

Presenting material topics for acknowledgement and verification by the Board of Directors.

Endorsing material topics for developing management guideline and disclosure framework in Form 56-1 One Report and Company's website.

#### ● **Material Matrix**

The Company has categorized sustainability material topics into 3 aspects, namely environment, social, and governance, to develop guideline for sustainable management. The priority of each topic will be taken into account for management and disclosure in a different level as recommended by the Stock Exchange of Thailand. The details are as follow:



Environmental	Social	Governance
Energy Management	Occupation Health and Safety	Supply Chain Stewardship
GHG Emission	Human Rights Due Diligence	Cyber Security
Climate Strategy		
Waste Management	Employee Engagement and Development	Data Privacy
Product Stewardship	Labor Practices, Diversity & Inclusion	Innovation Management
Water Management	Social Contribution	Customer Relationship Management

## Cyber Security

### Cyber Security

Business development and competition in the market need to rely on modern technology and connecting internal data management through an online network responding to the customer needs. The Company recognizes and prioritizes the information technology system and cyber security which may impact the Company's reputation, image, as well as the resources to remediate the impact. The Company has developed the Information Technology Policy (IT Policy) in line with the international standards and Computer Crimes Act. This policy is a guideline for managing data to access the data and network appropriately. The policy lies under 3 key principles, namely Confidentiality, Integrity, and Availability.

#### ● Policy and Practices on Cyber Security

The Company has established Information Security Committee (ISC) to protect the information, including develop an Information Security Policy and Security Risk Management Framework appropriately. This would ensure that risks are properly identified, analyzed, assessed, monitored, managed, and reported correctly under the 3 main principles:

1. Confidentiality – Information security, only authorized users (confidentiality) have access to information.
2. Integrity - Accurate and complete information.
3. Availability – Information is accessible to authorized users.

Furthermore, the Company has established cyber security policies in various areas to support potential risks that may occur, which consists of:

1. **Cryptographic Policy:** Use as a guideline for information security management in the Company, the 4 principles are:
  - Confidentiality – Data and information assets should be confine to individuals license to access and not be disclose to others.
  - Integrity - Proves that data has not been altered during data transition or while stored.
  - Authentication – Authentication of entities or individuals accessing data protection systems.
  - Non-repudiation - Verification of the occurrence of an event.
2. **Access Control Policy:** Prevent data loss and the availability of appropriately classified information based on these 4 principles:
  - Multi-stage security system design (Defense in Depth)
  - Allowing users to access information differently according to their responsibilities (Least Privilege)
  - Allowing users (confidentiality) have limited access to information in sections (Need to Know)
  - Allowing users who in charge to access the device, have the right to access the device (Need to Use)



3. **Network Management Policy:** This policy is developed to support information security systems that cover the entire process from design, using, to network management and supervising relevant personnel to comply with the established guidelines. It also includes identifying standards for network protection, to guide those who work in the IT Infrastructure Team in carrying out maintenance and protect corporate data. The network management can be divided into 2 main operations: network security design, and network security management for preventing improper access to data within systems and applications.

• **Management Plan and Performance**

The Company promotes awareness to all employees of cyber security from various forms of threats. By providing training for all new employees, covers both the use of computer systems, security system within the software system, applications, etc including communicate regularly and educate all employees in the organization, so that employees understand the importance and take part in preventing various threats that may occur. A cybersecurity test is conducted every year by hiring an outside company to test scanning for vulnerabilities in various systems, which covers activities both internal and external attacks.

As part of adopting ISO 27001:2022 best practice, in 2025 SVI will implement an annual Information Security Control Testing conducted by an external party. The scope will cover vulnerability assessment of our infrastructure environment.

The Company believes that by conducting this testing in parallel with the implementation of relevant mitigation measures, SVI will be able to ensure that its infrastructure environment is secured in accordance with internationally recognized information security standards. This will help reduce the risk of potential cyberattacks.

In addition, SVI AEC has implemented Network Authentication integrated with Active Directory. The primary objective of this implementation is to ensure that SVI is able to protect and maintain the confidentiality and integrity of its sensitive information, as well as that of its customers.

In terms of Cyber Security Risks, the Company has risk management as follow:

1. There is risk assessment conducted for Hardware, Software, People, Service, Physical, Information
2. Risk management plans
3. Action Plan

**Details of stakeholder analysis in the business value chain**

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>Internal stakeholders</b>			
• Shareholders	<ul style="list-style-type: none"> <li>Continual growth of business performance</li> <li>Return on investment</li> <li>Good corporate governance and transparency</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate level of investment returns</li> <li>Disclose business information transparently</li> <li>Equal treatment to all shareholders</li> <li>Commit to the corporate governance principles</li> </ul>	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Annual General Meeting (AGM)</li> <li>Training / Seminar</li> <li>Others <ul style="list-style-type: none"> <li>Annual report</li> <li>Roadshow for Domestic Funds</li> </ul> </li> </ul>
<b>Internal stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Equality and fundamental rights</li> <li>• Appropriate compensation and welfare</li> <li>• Employee development</li> <li>• Career path and stability</li> </ul>	<ul style="list-style-type: none"> <li>• Equal treatment to all employees</li> <li>• Support equality on employee development, compensation, welfare, promotion, and job transferring</li> <li>• Health and safety issues management in the workplace</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> <li>• Line Application for employee</li> <li>• Quarterly SVI Newsletter</li> <li>• Employee satisfaction survey</li> <li>• Engagement activities</li> </ul> </li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>• Fair and equal procurement process and treatment</li> <li>• Appropriate level of compensation</li> <li>• Comply with the terms and conditions of the contract</li> <li>• Collaboration in business development</li> <li>• Occupational health and safety</li> <li>• Respect for human rights</li> </ul>	<ul style="list-style-type: none"> <li>• Comply with the procurement framework in good faith.</li> <li>• Treat supplier in accordance with the corporate governance</li> <li>• Jointly develop business plan</li> <li>• Knowledge sharing</li> </ul>	<ul style="list-style-type: none"> <li>• Training / Seminar</li> <li>• Others <ul style="list-style-type: none"> <li>• Supplier Engagement and other related activities</li> <li>• Signed in SVI' Supplier's Code of Conduct</li> </ul> </li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Creditor</li> </ul>	<ul style="list-style-type: none"> <li>• Pay debt on time</li> <li>• Strictly comply with terms and conditions</li> </ul>	<ul style="list-style-type: none"> <li>• Comply with the agreement and legislation regarding debt payment</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> </ul> </li> </ul>
<b>External stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Others</li> <li>Government</li> </ul>	<ul style="list-style-type: none"> <li>Legal Compliance</li> <li>Transparent disclosure</li> </ul>	<ul style="list-style-type: none"> <li>Complying with law, regulations, and rules concerning the business operation</li> </ul>	<ul style="list-style-type: none"> <li>Others               <ul style="list-style-type: none"> <li>Annual report</li> <li>Disclosure to the Stock Exchange of Thailand</li> <li>Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> </ul> </li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Community</li> <li>Society</li> </ul>	<ul style="list-style-type: none"> <li>Environmental and social responsibility</li> <li>Prevent risk and impact of the operation</li> </ul>	<ul style="list-style-type: none"> <li>Support community development activities</li> <li>Responsible for environment in the community and society</li> <li>Conduct community satisfaction survey via Industrial Estate Authority</li> </ul>	<ul style="list-style-type: none"> <li>Others               <ul style="list-style-type: none"> <li>Community engagement</li> <li>Activities of sustainable communities "SVI, a market for solving poverty, community products for the people of Bangkadi"</li> <li>Company website at: <a href="https://svi-hq.com/">https://svi-hq.com/</a></li> </ul> </li> </ul>

Remark : <sup>(1)</sup> For further information regarding the Code of Business and Code of Conduct which mentioned in the Corporate Governance Handbook, please visit our investor relation page on our website at: <https://investor.svi-hq.com/storage/content/sustainability/pdf/20251211-svi-cg-en.pdf>

### 3.3 Management of environmental sustainability

#### 3.3.1 Environmental policy and guidelines

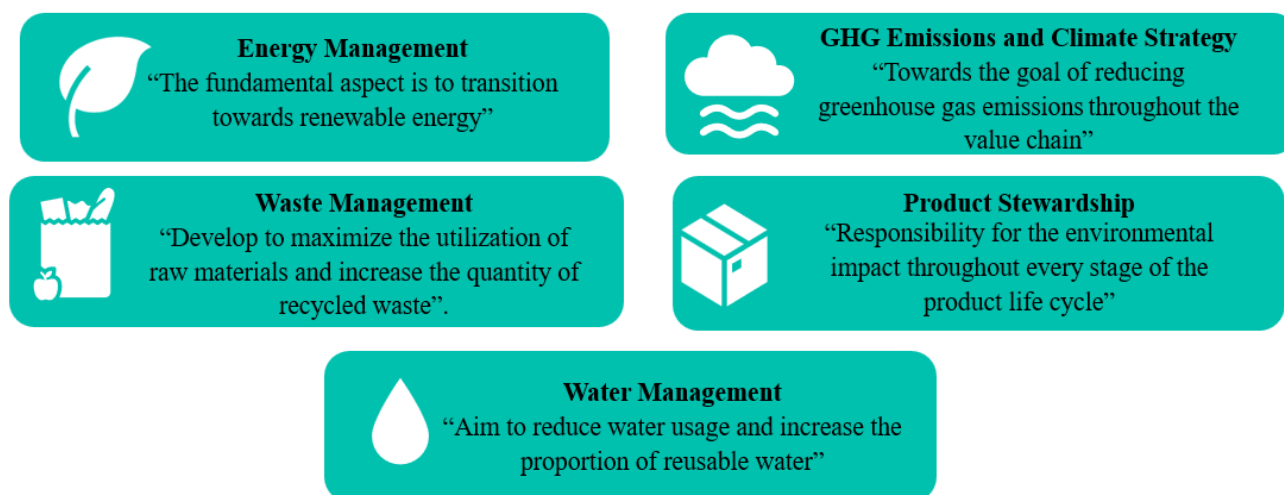
##### Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management,  
Fuel management,  
Renewable/clean energy management,  
Water resources and water quality management,  
Waste management,  
Biodiversity management,  
Greenhouse gas and climate change management,  
Air quality management,  
Noise pollution management,

The Company is aware of the potential negative impacts on the environment that may result from the business operations. The Company has established specific guidelines for managing these impacts, including implementing policies that address environmental management, occupational health, and safety as fundamental components of the operations. The Company aim to efficiently utilize resources and to seek out alternative materials to minimize environmental risks and impacts.

Based on the evaluation of material sustainability topics related to the environmental dimension of the Company, there are 5 material topics found, which are:



Consistent with the Sustainable Development Goals including:



The scope of the report in the year of 2025 covers only the 2 factories of the Company located within the Bangkadi Industrial Park, Pathum Thani Province, Thailand. SVI plans to expand data collection framework to cover all operations in the future.

The Company places importance on communicating and educating employees so that they are continually aware of environmental policies and guidelines for environmental management practices. as in the table below;

Communicating and educating employees regarding environmental management			
Details	Unit	2024	2025
Number of training hours on environmental policies related to the Company's activities during the reporting year.	Hours	3,151	2987
Proportion of employees who have received training in environmental policies related to business activities.	Employee ratio (percentage)	100	100
Number of environmental courses trained this year	Course	5	5

Reference link for environmental policy and guidelines : <https://investor.svi-hq.com/storage/content/sustainability/pdf/20250225-svi-cg-global-ohse-en.pdf>

### Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals : Yes

over the past year

Changes in environmental policies, guidelines, and/or goals : Electricity management,  
Fuel management,  
Renewable/clean energy management,  
Greenhouse gas and climate change management,

#### 1. Oil and fuel management.

The company has reviewed and revised the management of oil and fuel from the use of company vehicles in various company activities, which previously primarily used oil as fuel. For example, gasoline and diesel fuel are considered fossil fuels that are non-renewable.

Therefore, the company considered reducing fuel consumption for company vehicles, taking into account the carbon dioxide emission impact of fuel-powered vehicles. Based on this consideration, the company decided to replace its fuel-powered company vehicles with electric vehicles, which use clean energy to reduce fuel consumption and decrease the impact of carbon dioxide emissions from fuel combustion.

#### 2. Waste and refuse management

The company has reviewed its waste and refuse management approaches and has modified its operations to move toward zero landfilling with the goal of achieving zero landfill waste by 2025, the focus is on efficient waste management and promoting the reuse of waste as much as possible.

#### 3. Greenhouse gas management and climate change.

The company has considered collecting data and calculating additional Scope 3 greenhouse gas emissions (indirect greenhouse gas emissions beyond our control) beyond the 2024 carbon footprint calculation, which only included Scope 1 and Scope 2 to compile a baseline year for the organization's greenhouse gas emissions data and use it as an initial reference for comparing achievements in greenhouse gas reduction. In 2025, the company compiled data and calculated greenhouse gas emissions for Scope 3 in the following categories:

**Category 1: Purchased Goods & Services:** Release from the life cycle of all raw materials purchased to produce goods/services. This is calculated for the main raw materials used in production, namely Printed Circuit Boards (PCBs) and Integrated Circuits (ICs).

**Category 3: Fuel- & Energy-related Activities:** Emissions from the production of fuels and energy purchased by the Company (outside of Scopes 1 and 2).

**Category 6: Business Travel:** Travel by employees using airplanes, cars, trains, or other means of transport that use fossil fuels.

In calculating greenhouse gas emissions, Scope 1: Direct Emissions, Scope 2: Indirect Emissions (purchased), and Scope 3: Indirect value chain emissions, the data was compiled and calculated in accordance with ISO 14064-1:2018 for certification by BSI Assurance UK Ltd. The audit was conducted in accordance with ISO 14064-3:2019, ISO 14065:2020, and ISO 17029:2019.

#### **4. Renewable Energy/Clean Energy Management**

The company has considered upgrading the lighting along walkways and roads around the company to use solar-powered LED lights that charge from sunlight during the day and automatically illuminate at night.

### **3.3.2 Environmental operating results**

## **Information on energy management**

### **Energy management plan**

The company's energy management plan : Yes

#### **Energy Management**

The driving factor behind industrial production necessitates energy sources for manufacturing processes and business activities such as office buildings energy consumption for the Finance and Accounting Department, Sales and Marketing Department, Human Resources Department, and Information Management Department. Since human life significantly depends on energy resources, it is critical to use these resources as efficient as possible. Additionally, the Company emphasizes energy management to ensure that its business operations are more energy-efficient while reducing environmental impact.

##### **• Policy and Practices on Energy Management**

The Company has established the SVI Energy Conservation Policy to encourage energy conservation efforts that are efficient and maximize environmental benefits. SVI Energy Conservation Policy also complies with the Thailand's national energy conservation policy. The details of the implementation guidelines are as follows:

1. Develop an appropriate energy management system that incorporates energy conservation as a part of the Company's operations in accordance with relevant laws and regulations.
2. Establish a working group to monitor and evaluate energy management, including reviewing, analyzing, and correcting energy management deficiencies at least once a year to ensure compliance with relevant laws and regulations.
3. Communicate with all management levels and employees to increase their knowledge and understanding of energy conservation and to encourage their participation in energy conservation efforts.
4. Encourage employees to develop a conservation mindset and instill a sense of resource value in order to manage energy efficiency and maximize benefits.

##### **• Management Plan and Performance**

Since 2019, the Company has been installing solar panels, and tends to expand the installation to increase the use of solar energy in business operations. The Company applies three principles and strategies of renewable energy, which are divided into three main principles.

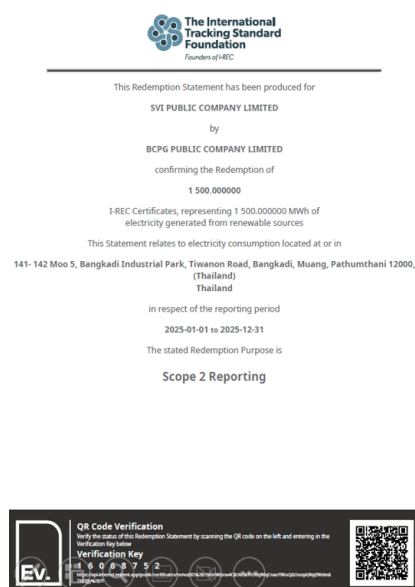
1. Increasing the use of renewable energy in the manufacturing process: Following the successful installation of solar panels in a group of ASEAN Economic Community factories by SVI in 2021, SVI plans to raise the installation capacity of solar panels in Thailand by 2023 and further invest in the installation of solar panels in Thailand by 2025.

2. Improving efficiency through the use of renewable energy in the production process: Evaluating the feasibility of setting up batteries to store energy during weekends or outside of business hours for optimal energy use. The Company is in the process of studying the feasibility and efficiency of the battery types to be used and evaluating the return on investment. The evaluation results are expected to be considered and invested by 2027.

3. Increasing the ability to record and store data related to the use of renewable energy from solar energy through solar panels: Currently, SVI is in the process of developing a data recording and storage process to track energy usage in each production process.



The utilization of solar energy has resulted in significant energy savings for the Company. In 2025, the Company was able to generate a total of 1,032.86 MWh of electricity from solar energy, which accounted for approximately 5.01 % of the total electricity demand of the head office and factories in Bangkadi. However, due to the cleaning of the solar panels, the proportion of electricity generated by solar energy increased compared to the previous year. Nevertheless, the Company committed to increasing the proportion of solar energy usage in the next year.



Apart from installing solar panels to produce solar energy, the Company also purchased electricity from certified sources of renewable energy. In 2025, the Company purchased 1,500 MWh of electricity generated from the certified renewable energy sources.

The Company has collected data on energy consumption within the organization to identify sources of energy usage, in order to specify opportunities and develop strategies for reducing energy consumption and increasing energy efficiency. The scope of data collection in 2025 only covers the Company's two factories in the industrial estate of Bangkadi, Pathum Thani. The Company intends to expand data collection to other factories in the following year. According to the data collection and analysis within those scopes, the majority part of energy sources was electricity purchased from agencies that generate electricity from fossil fuels, which accounted for 94.99% of total energy consumption in 2025.

### Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : Yes  
management

## Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Increase of electricity consumption from renewable energy sources	2024 : electricity consumption from renewable sources 2,710.84 Kilowatt-hour	2025 : Increased by 10% or 2,503.81 Kilowatt-hour

## Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

### 1. Install timer turn on-off lighting project

Project Outcome: The engineering department has installed a timer to switch the lighting schedule from the original operating hours of 8:00 AM to 5:00 PM to switching it off during employee breaks from 12:00 PM to 1:00 PM. Before the improvement, the electricity usage for lighting was 20,229.12 kilowatt-hours per year, and after installing the timer, the electricity usage for lighting decreased to 17,700.48 kilowatt-hours per year. This represents a 12.5 percent reduction and savings of 11,998.82 baht per year.

## Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	36,394.70	37,088.65	23,856.59
Gasoline (Litres)	2,820.02	1,247.87	1,189.29
LPG (Kilograms)	6,912.00	5,952.00	4,704.00

## Energy management: Electricity consumption

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	23,796,510.00	25,855,400.00	25,092,310.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	21,590,000.00	23,144,560.00	22,559,450.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	2,206,510.00	2,710,840.00	2,532,860.00

## Information on water management

### Water management plan

The Company's water management plan : Yes



The Company has a water resources management strategy within the organization to promote efficient and effective water usage to maximize benefit in managing limited water resources for business operations and consumer consumption. The Company has developed a water recycling approach that ensures water quality after the production, consumption, and utilization processes as an alternative solution that enhances the efficiency of water resource utilization to align with its sustainable business journey.

### Policy and Practices on Water Management

The Company conducts its business in accordance with occupational health, safety, and environment policies, which include water resource management and manages natural resource to maximize benefit while also promoting awareness and communication to instill a sense of value in water resource use.

### Setting goals for water management

Does the company set goals for water management : Yes

### Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2022 : Water withdrawal 210,970.00 Cubic meters	2025 : Reduced by 10%
Increase of recycled water for consumption	2022 : Recycled water for consumption 8,870.00 Cubic meters	2025 : Increased by 10%

### Performance and outcomes of water management

Performance and outcomes of water management : Yes

Currently, the Company's factories in the industrial estate of Bangkadi, Pathum Thani, utilize water for operational consumption and some manufacturing processes. Water usage is managed in accordance with environmental laws, and the quality of wastewater has been analyzed and certified by experts. The analysis results show that all parameters meet the Ministry of Science, Technology, and Environment Announcement No. 3 (B.E. 2539) and Technology and Announcement of the Ministry of Industry No. 2 (B.E. 2539) standards. The Company manages water from manufacturing processes to ensure the highest efficiency in pollutant treatment and to maintain water quality for recycling purposes. The recycled water is utilized for non-production activities such as watering plants and cleaning fishponds, resulting in cost savings for the Company's water supply from the public utility in the industrial estate of Bangkadi.

### Water management: Water withdrawal by source

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	210,910.00	219,280.00	213,764.60
Water withdrawal by third-party water (cubic meters)	210,910.00	219,280.00	213,764.60

#### Water management: Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	100.00	100.00	100.00
<b>Total wastewater discharge (cubic meters)</b>	168,780.00	175,420.00	171,011.68
Wastewater discharged to third-party water (cubic meters)	168,780.00	175,420.00	171,011.68

#### Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	42,130.00	43,860.00	42,752.92

#### Water management: Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	5,490.00	6,960.00	4,821.00

### Information on waste management

#### Waste management plan

The company's waste management plan : Yes

The manufacturing of electronic components results in the generation of significant quantities of hazardous and non-hazardous wastes. As a result, the effective waste management is crucial in maintaining the integrity of the environment. As such, the Company has implemented an efficient system for the appropriate storage, collection, transportation, treatment, and disposal of waste aiming to minimize air, soil, or water pollution while adhering to national and international regulations, rules, and laws.

#### Policy and Practices on Waste Management

The Company operates in compliance with occupational health, safety, and environmental policies, which contain waste management procedures aimed at minimizing environmental risks and impacts through the sourcing of alternative materials. The Company also provides adequate resources to manage waste disposal targets. Furthermore, the Company conducts waste disposal practices in line with the prescribed methods in accordance with the Factory Act (B.E. 2535), by agencies authorized by the Department of Industrial Works.

#### Management Plan and Performance

In 2025, the company will continue to manage hazardous waste under the Reduce Hazardous Waste Disposal Project, specifically targeting the group of hazardous waste such as thinner solutions, contaminated containers,

mixed materials, electric lamps, laboratory waste, expired chemicals, and other types of hazardous waste. But the amount of hazardous waste generated 7 % decrease in the amount of hazardous waste generated compared to the previous year.

Furthermore, in 2025, the company considered its waste and refuse management approach, modifying its operations to move towards zero landfilling. With the goal of achieving zero landfill waste by 2025, the focus is on efficient waste management and promoting the reuse of waste as much as possible. This will enable the company to achieve Platinum Level certification (more than 99% of industrial waste is not landfilled) in 2025, according to the national inspection and certification standard, Zero Industrial Waste Landfill Management – Requirements (TIS 10–2565), from the ISO certification body (MASCI).

### Setting goals for waste management

Does the company set goals for waste management : Yes

### Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2020 : non-hazardous waste 285,040.00 Kilograms	2025 : Reduced by 15%	<ul style="list-style-type: none"> <li>• Reuse</li> <li>• Recycle</li> <li>• Landfilling</li> <li>• Incineration with energy recovery</li> <li>• Other : Wastewater treatment by physicochemical methods</li> </ul>

### Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

#### 1. Zero waste to landfill project

Project Outcomes: In 2025, the company implemented a Zero Waste to Landfill policy to promote the reuse and recycling of generated waste as much as possible. This will enable the company to achieve Platinum Level certification in 2025 (over 99% of industrial waste is not buried in landfills). According to the National Inspection and Certification Standards, Management towards Zero Industrial Waste Landfill – Requirements (TIS 10–2565) from Management System Certification Institute (Thailand) (MASCI).

#### 2. Return raw material packaging to suppliers for reuse project

Project Outcomes: In 2025, the procurement department, in conjunction with the environmental department, contacted raw material suppliers in Thailand to implement a program for returning cardboard and plastic packaging to suppliers for reuse. In collaboration with the production department, we collect and sort packaging from each seller to facilitate returns. In 2025, a total of 18,772 boxes of this type of packaging were returned to sellers for reuse.

#### 3. Return of used chemical packaging to vendors for cleaning and repackaging project

Project Outcomes: In 2025, the procurement department, in conjunction with the environmental department, contacted chemical suppliers in Thailand to implement a program for returning chemical packaging to suppliers for cleaning and refilling. In 2025, a total of 540 drums of these chemical containers were returned to the sellers for reuse.

#### Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	213,200.00	264,620.00	294,582.00
Total non-hazardous waste (kilograms)	126,150.00	141,670.00	180,237.00
Total hazardous waste (kilograms)	87,050.00	122,950.00	114,345.00

#### Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	30,810.00	142,510.00	180,887.00
Reused/Recycled non-hazardous waste (Kilograms)	29,940.00	141,670.00	180,237.00
Reused non-hazardous waste (Kilograms)	19,250.00	15,540.00	17,506.00
Recycled non-hazardous waste (Kilograms)	10,690.00	126,130.00	162,731.00
Reused/Recycled hazardous waste (Kilograms)	870.00	840.00	650.00
Reused hazardous waste (Kilograms)	870.00	840.00	650.00

### Information on greenhouse gas management

#### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The rapid changes of climate impact on various sectors, including economic, social, and environmental development. The Company is aware of the effects of the energy consumption and greenhouse gas emissions from the operation, which are the main causes of global warming. Therefore, the Company is committed to reducing greenhouse gas emissions, which is a key factor in mitigating climate change, through evaluating, planning, and developing business strategies to align with the current global climate change issues. Thus, the Company has participated in the United Nations Global Compact (UNGC) to support worldwide businesses in adhering to the Ten Principles in the areas of human rights, labor, environment, and anti-corruption by registering as a member of the UNGC in the year 2005.

#### Policy and Practices on GHG Emissions and Climate Strategy

The Company has established a consistent approach to global climate change challenges in line with the current situation and a sustainable strategy. The Company has conducted a potential impact risk assessment of climate change and has identified two main risks as follows:

1. Transition Risk: Loss of sales due to delays in responding to customer requests for sustainable energy management, global carbon taxes, and more stringent environmental regulations.

2. Physical Risk: Increased expenses in managing equipment, machinery, and tools caused by natural disasters that impact factories, such as unexpected floods or major storms.

According to the assessment of both types of risks, the Company has developed a strategy to mitigate potential impacts by encouraging more proportionate usage of renewable energy and studying the possibility of impacts and natural disasters that may occur. In addition, the Company's continuity plan is integrated with suitable risk management plan.

The implementation of the strategy to reduce greenhouse gas emissions to align with energy management is carried out by increasing the proportion of renewable energy sources, such as solar power, and collecting data on greenhouse gas emissions from the Company's business activities to identify sources of emissions. In 2024, the reporting scope covers direct GHG Scope 1, indirect GHG Scope 2 emissions and indirect greenhouse gas emissions that are beyond our control (Scopush 3: indirect value chain emissions).

Currently, the Company is studying on GHG emissions data and developing strategies to incorporate climate change into its business operations, including governance, risk assessment and management, reporting of performance, and setting targets for managing climate change. The Company considers these strategies as guidance for its two factories located within the Bangkadi Industrial Park, Pathum Thani, Thailand.

#### **Compliance with principles and standards for greenhouse gas or climate change management**

Principles and standards for greenhouse gas or climate : Thailand Greenhouse Gas Management Organization  
change management (TGO), The Greenhouse Gas Protocol, IPCC Guidelines  
for National Greenhouse Gas Inventories, ISO 14064 -  
Greenhouse gases

#### **Setting greenhouse gas emission goals**

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting other greenhouse gas reduction targets

#### **Setting other greenhouse gas reduction targets**

## Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1	2022 : Greenhouse gas emissions 646.24 tCO <sub>2</sub> e	2025 : Reduced by 5% in comparison to the base year	2030 : Reduced by 30% in comparison to the base year
Scope 2	2022 : Greenhouse gas emissions 11,698.36 tCO <sub>2</sub> e	2025 : Reduced by 5% in comparison to the base year	2030 : Reduced by 30% in comparison to the base year
Scope 3	2025 : Greenhouse gas emissions 0.00 tCO <sub>2</sub> e / Piece of product	2026 : Reduced by 5% or 0.00 tCO <sub>2</sub> e / Piece of product in comparison to the base year	2030 : Reduced by 30% or 0.00 tCO <sub>2</sub> e / Piece of product in comparison to the base year

## Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes  
management

In 2025, the Company assessed direct greenhouse gas emissions (Scope 1) ,indirect greenhouse gas emissions from energy use (Scope 2) and Indirect greenhouse gas emission activities beyond our control (Scope 3) within the boundaries of its 2 factories located in Bangkadi Industrial Park, Pathum Thani, in order to consider effective ways to reduce the Company's greenhouse gas emissions.

This year, the Company has implemented strategies to reduce greenhouse gas emissions by starting the installation of additional solar panels to generate solar energy and purchasing electricity from certified renewable energy sources. As a result, the Company was able to reduce greenhouse gas emissions from energy use by up to 2,532.86 tCO<sub>2</sub>e. The proportion of renewable energy use increased by 10.56 % compared to the 2023 baseline year.

In 2025, the company prepared the carbon footprint of the organization. and a list showing the status of greenhouse gas emissions arising from various activities within the organization, which can be linked to effective management of internal greenhouse gas emissions of SVI Public Company Limited in the future. And to provide information to support the verification of the greenhouse gas inventory. Including requesting registration and certification of the organization's carbon footprint results with an external verification agency. In 2025, the company received verification from BSI GROUP (THAILAND) COMPANY LIMITED, which requested certification of the organization's carbon footprint under the standards. ISO14064-1:2018.

## Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	11,436.94	11,963.40	32,891.19
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	644.10	393.43	424.09
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	10,792.84	11,569.97	10,715.74
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	21,751.36

## Greenhouse gas management: Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : BSI Group (Thailand) Co., Ltd.

Reference file for the greenhouse-gas verifier entity : <https://eonemedia.setlink.set.or.th/report/0152/2025/1771289283172.pdf>

## Information on incidents related to legal violations or negative environmental impacts

### Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact ((cases))	0	0	0

### 3.4 Social sustainability management

The Company considers the impacts of its business operations on social dimensions by implementing policies on occupational health and safety, environmental protection, human rights, and labor standards. These policies aim to improve safety at work and create a good working environment for employees, raise awareness of human rights throughout the value chain, and cultivate a culture of learning to drive the organization towards a sustainable future (for further details on social sustainability policies, please visit [www.svi-hq.com](http://www.svi-hq.com)).

Based on the evaluation of material sustainability topics related to the social dimension of the Company, there were 6 material topics, which are:



The scope of the report in the year of 2025 covers only the 2 factories of the Company located within the Bangkadi Industrial Park, Pathum Thani Province, Thailand, and there is a plan to expand data collection framework to cover all operations in the future.

#### 3.4.1 Social policy and guidelines

The Company places great importance on human rights issues, with a commitment to respect for the human rights of all groups affected by its business operations and supply chains. Conducting comprehensive due diligence on human rights issues is an essential part of ensuring that the Company adheres to international standards for human rights, maintains a positive corporate image, and fosters good relationships with all stakeholders. Additionally, the Company provides human rights training to all employees at all levels to enhance their understanding and awareness of human rights issues.



Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee rights, Migrant/foreign labor, Child labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

The Company sets policies for conducting business with integrity, firmly adhering to social responsibility and accountability principles for all groups in accordance with standards. The Company upholds government regulations and is committed to respecting international Human Rights standards, especially the Universal Declaration of Human Rights (UDHR) and the International Labor Organization Declaration on Fundamental Principles and Rights at Work (ILO), to ensure that the Company's business is free from human rights violations. The Board of Directors has established policies and practices on human rights to prevent human rights violations in all business activities of the company, including partnerships, supply chains, and joint venture businesses. The Board of Directors, executives, and employees at all levels of the Company are aware of the importance of respecting for human rights in all aspects, including society and communities related to the Company's activities. The Company operates in compliance with laws and agreements in each country and practices human rights principles equally and without discrimination, with the following operational guidelines:

- Avoid any actions that could be considered a violation of human rights.
- Support and promote human rights.
- Support communication, dissemination of knowledge, and create understanding among stakeholders.

Details regarding the policy and practices concerning human rights can be further obtained through the Company's website.

Reference link for social and human rights policy and : [https://investor.svi-hq.com/storage/content/guidelines\\_sustainability/pdf/20251211-svi-cg-en.pdf](https://investor.svi-hq.com/storage/content/guidelines_sustainability/pdf/20251211-svi-cg-en.pdf)

### Compliance with human rights principles and standards

Human rights management principles and standards : The UN Guiding Principles on Business and Human Rights

### Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/ : Yes  
or goals over the past year

Changes in social and human rights policies, guidelines, : Non-discrimination, Others : Measures and Guidelines  
and/or goals for Remediating Human Rights Impacts

Furthermore, SVI places great importance on protecting the rights of women and LGBTQ+ individuals by promoting equality in all business activities, preventing discrimination based on gender, gender identity, or sexual orientation, and aligning its practices with international standards on human rights and labor rights for all groups. To raise awareness and support all individuals within the organization, as well as stakeholders, in recognizing the importance of respecting the rights and freedoms of women and LGBTQ+ individuals, without any form of discrimination.

**“Women's Rights”** refer to the rights that every woman is entitled to in living, working, and expressing opinions without discrimination or oppression, whether in social, economic, political, or familial contexts. This includes the right to access educational, employment, and healthcare opportunities, to receive fair compensation, and to participate equally in social and political decision-making processes.

**“LGBTQ+ People”** refers to persons with sexual orientations different from the heterosexual norm, such as lesbians, gays, bisexuals, transgender individuals, other forms of gender identity, and those who identify as queer or questioning.

**“Sexual Discrimination”** refers to the unfair treatment of individuals based on gender, gender identity, or sexual orientation, which constitutes a violation of human rights and must be avoided and opposed in all instances by the organization.

### Measures and Guidelines for Remedying Human Rights Impacts

SVI Public Company Limited has established mechanisms to address human rights impacts for affected parties (if any), both at the individual and community levels, as a result of human rights violations in labour, occupational health, safety, environmental aspects, and ethics arising from business operations, whether preventive measures were in place or not. These mechanisms are carried out through the company's complaint handling system, with a focus on ensuring that remedies are transparent, accessible, fair, and in accordance with human rights principles.

#### Forms of Remedy

1. **Monetary Compensation:** For example, paying damages to the victim. The amount or circumstances under which payment is made depends on negotiations between both parties and is in accordance with company regulations and measures.
2. **Non-monetary Compensation:** For example, offering an apology, providing assistance after a harmful incident such as cases of sexual harassment or workplace accidents, in order to restore the victim's mental well-being. This can include offering medical assistance, halting certain actions, implementing damage control measures, and preventing recurrence, among others.

Remedies of this nature must go through a process of consultation to seek mediation, provide information to raise awareness of the potential impacts on the individuals or communities involved, and include measures to resolve or alleviate the suffering caused by the violation of human rights. The company provides opportunities for affected parties to fully participate in the negotiation process to ensure that victims or those impacted can access remedies and receive effective compensation, enabling all affected parties to continue their lives in normalcy.

### Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

SVI Public Company Limited has a comprehensive human rights due diligence process, which includes defining the scope of the assessment, identifying relevant human rights issues, analyzing the severity of potential impacts and risks, determining measures to mitigate impacts, and monitoring and reviewing human rights performance. These steps prioritize human rights risks within the organization and establish appropriate prevention, remediation, and mitigation measures according to the level of potential risk. The company also develops a plan to monitor the effectiveness of prevention and remediation efforts to ensure that its operations do not cause human rights violations throughout the value chain.

The company's comprehensive human rights due diligence process consists of a systematic process with the following objectives:

1. **Defining the scope:** The company clearly defines the scope of its comprehensive human rights due diligence process to ensure that human rights issues cover all relevant stakeholders. This involves considering relevant human rights

issues, including labor rights, community rights, supply chain, security, environmental concerns, and consumer rights. Additionally, it covers significant human rights issues, such as forced labor, human trafficking, child labor, freedom of association, the right to collective bargaining, equal remuneration, discrimination, and prevention of harassment, whether related to gender or other forms.

**2. Identify potential human rights issues:** The company has continuously conducted systematic reviews in preparing risk maps and assessing potential human rights risks by examining global trends and human rights issues within the electronics business sector at the national level, as well as the impacts of various crisis situations. This is done to identify actual and potential human rights risks arising from the company's business operations across the value chain. Additionally, the approach for considering these human rights issues is also applied to other companies within the group.

**3. Human Rights Risk Assessment:** The company assesses human rights risks by considering the criteria of impact severity and the likelihood of potential human rights violations that may arise from its operations, both in terms of operational areas and individual aspects. This includes rights holders such as the company's employees, partners and contractors, customers, and surrounding communities, as well as vulnerable groups, including women, children, ethnic minorities, indigenous peoples, migrant workers, third-party contracted workers, persons with disabilities, LGBTQ+ individuals, the elderly, and pregnant women. The company has set the severity levels of human rights risks into four levels: Critical, Significant, Low, and Very Low. Human rights risk issues evaluated range from Significant to Critical. The company will consider reviewing its current management approaches to align with the results of the human rights risk assessment.

**4. Establish measures to mitigate human rights impacts:** The company develops operational measures to address human rights risk issues, serving as guidelines to reduce and control impacts to a low or acceptable level.

**5. Monitoring and reviewing human rights performance:** Relevant departments within the company are responsible for monitoring and reviewing the company's human rights measures on all issues consistently, to ensure that these issues are improved and addressed.

**6. Communication and Remediation:** The company communicates its performance to stakeholders and has remediation measures, including financial and other forms of assistance, to alleviate those affected by the company's activities that have caused human rights violations.

### 3.4.2 Social operating results

#### Information on employees and labor

##### Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by : Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Safety and occupational health at work

##### Labor Practices and Respect for Diversity

Currently, many companies rely on labor from diverse cultural and ethnic backgrounds. The idea is to unite and create an organization that respects diversity and values individuals. The Company recognize the importance of managing risks that may arise during business operations. For example, neglecting issues related to human rights, occurrences of human rights violations, and discriminatory practices in the workplace may lead to increased turnover rates and

negatively impact the Company's reputation. Therefore, the Company place importance on adhering to human rights principles and gender equality in all aspects of employment, from recruitment to the care of employees and staff during work.

### **Policy and Practices on Labor and Respect for Diversity**

The Company conducts business with integrity and ethical standards by operating in a manner that respects social and labor standards under the Labor Standard Policy that covers employees, partners, contractors, and business associates who are required to comply with this policy, particularly in the areas of forced labor, child labor, and human trafficking, or any person in a vulnerable situation, whether it is a child or adult. The Company is also committed to creating a working environment that respects diversity. The Policy aims to create a good working environment in the organization and to be an organization free from any violations, by providing equal opportunities to employees without discrimination, respecting diversity, and gender, to developing mechanisms to address issues faced by individuals affected by sexual harassment, discrimination, a lack of fairness, and employee benefits. The Company has a policy on fair compensation and evaluates performance based on appropriateness to the job position, experience, economic conditions, and the structure of the Company, in accordance with labor protection laws.

### **Management plan**

The Management and Operational Plan of the Company treats its employees with fairness and equality based on the human rights principles. There is no discrimination in any aspect, including recruitment, compensation, promotion, training, and development, based on gender, age, educational background, ethnicity, religion, as well as providing employment opportunities to disadvantaged groups.

The Company has been a member of the United Nations Global Compact since 2005 until the present. The company strictly complies with the 10 international principles of the United Nations agreement regarding

- Labour management and administration system
- No forced labour
- No child labour
- Female labour
- Non-discrimination
- Freedom of association and collective bargaining at the workplace
- Remuneration and working hours
- Occupational Health, Safety, and Environmental protection
- Labour welfare benefits

The Company has communicated with all employees at all levels through the complaint channels regarding compliance with policies and providing knowledge and assistance to employees who have been harassed or threatened. The Company's grievance mechanisms are as follows:

1. Complaints related to sexual harassment or other violations must be immediately addressed by the assigned Human Resources personnel.
2. Employees can contact Compliance personnel or legal advisors and file written complaints via email.
3. Upon receiving a complaint, HR personnel, assigned with legal advisors, will conduct a thorough and confidential investigation.

### **Employee Engagement and Development**

Continuous development of employee skills and employee participation are important aspects that organizations aim to prioritize due to the creation of economic value and the organization's sustainable image contributed by highly skilled employees. Therefore, Company strives to provide adequate care to the

employees, including by providing diverse employee development plans to ensure that their skills meet the ever-changing business requirements. The Company has risk assessment methods such as evaluating unsuitable work environments that may lead to increased employee turnover rates and decreased work efficiency, ultimately affecting the Company's business operations and increasing management costs.

### **Policy and Practices on Employee Engagement and Development**

The Company acknowledges and prioritizes the development of its employees at all levels, by supporting individualized employee development plans to enhance knowledge and skills required for various job positions in a systematic and continuous manner. The Company also provides basic job training and regularly monitors employee performance to ensure their knowledge and skills are in line with the needs and requirements of their respective job positions.

### **Management Plan and Performance**

Based on the above principles and importance, the Company has a management plan to enhance employee participation by providing regular employee training. The plan includes a survey of employee satisfaction conducted by the Human Resources Department in collaboration with the Personnel Development Department, focusing on exploring satisfaction in 8 key areas, as shown in the diagram below.

- Hygiene & Facility
- Support from MIS, Engineer, Facility
- Communication)
- Learning & Development
- Professional Development/ Career Path
- Team Dynamics
- Wellbeing/ Services of HR
- Culture

Based on the results of the survey on the needs and satisfaction of the employees, the Company understand more of the employees' needs in certain areas to develop the operational strategies for employee development. The result also shown that employees give the greatest importance to team dynamic, followed by learning and development. This includes organizing activities for employees to participate in exchanging idea, providing training to enhance work-related skills, and preparing a training plan for employees to participate in online courses and external training. Additionally, setting goals for employees to develop themselves each year and developing guidelines for assessing employee performance for self-evaluation and evaluation by their superiors have also been implemented by the Human Resources Department.

The Company recognizes the importance of developing the potential of its workforce and the benefits that the Company will receive. Therefore, an employee development program has been implemented. In 2024, the Company provided opportunities for employees to enhance their potential and expertise in line with their job nature and market-demanded skills through initiatives like the

- SMART Project, which encourages employees to collaborate as teams to develop innovations aimed at cost reduction and improving efficiency and effectiveness within work processes.
- ESG&SD Project, designed to engage employees in identifying sustainable development approaches that benefit their respective departments, the Company, and society as a whole.
- Innovator Project, a showcase initiative that provides young talents' the opportunity to present their ideas and projects. These new perspectives contribute to fostering innovative viewpoints and driving the Company's ability to adapt and evolve effectively in alignment with modern trends.

- Productivity Improvement Competition to encourage employees to participate in a competition to enhance work efficiency. The purpose of this program is to promote creative competition and emphasize teamwork. It is an opportunity to propose ideas or projects that can improve our workplace through:
  - Time savings
  - Cost reduction
  - Streamlining work processes
  - Or a combination of all three! Awards will be considered for employees in all of these categories.

In terms of employee care, the Company conducted an Employee Satisfaction Survey across all levels to understand and address employee needs. Furthermore, new training programs for employees has been introduced to develop new skills, including Proactive Working, Leadership, and Growth Mindset. Also, Long Service award was given to recognize and honor employees with long tenures, thereby fostering motivation and boosting morale.

### **Occupational Health and Safety**

The Company aims to create a good working environment and the highest level of safety in its operations. If the Company fails to maintain the safety and well-being of its employees, it may adversely affect the reputation and image of the organization. The Company believes that efficient management of safety can help strengthen confidence among stakeholders, especially employees, contractors, partners, investors, as well as the community and society. Therefore, the Company is committed to operate in compliance with the occupational health and safety policies, which cover both employees and contractors.

### **Policy and Practices on Occupational Health and Safety**

The Company is committed to comply with the Occupational Health and Safety and Environmental Policies. In addition, the Company has been continuously certified with the TIS/OHSAS 18001 Safety Management System Standard and has elevated its standards to ISO 45001:2018, which is a safety management standard that emphasizes accident prevention and business development. This is aimed at reducing the impact on stakeholders, including employees, partners, contractors, and communities. The Company adheres to the safety management standards and requirements and continuously controls, improves, and develops its management practices under the supervision of the Occupational Health and Safety and Environmental Committee, which is responsible for overseeing and developing the occupational health, safety, and environmental systems to meet safety standards.

The Company is aware of the importance of employee safety and good health and strives to raise awareness of safety issues and promote employee participation to help mitigate risks and reduce the costs of potential damages and employee injuries and illnesses. To achieve this, the Company has established guidelines for employees and contractors to follow in the workplace, which include:

- Develop policies on occupational health, safety, and environmental issues.
- Establish a committee on occupational health, safety, and environmental conditions in the workplace.
- Ensure comprehensive management and control of employee and contractor safety.
- Conduct assessments of health risks based on job characteristics.
- Manage employee health in the factory.
- Develop a program for reporting and investigating near-miss incidents.

In addition to the Safety Department, all employees in the organization can participate in reporting potential accidents or dangerous incidents through a QR code in the Line application, along with providing details of the risk, suggestions for solving the problem, and attaching pictures of the incident. Additional reporting channels are also available by calling 1708.

## Management Plan and Performance

In the year 2025, the Company is committed to achieving the goal of being an organization free from accidents and injuries from work. There is a diverse plan of action beyond job risk assessments, developing risk control plans, and monitoring performance in accordance with the law. In addition, the Company has raised awareness of safety to create a culture of continuous safety within the organization.

### Setting employee and labor management goals

Does the company set employee and labor management : Yes  
goals

### Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Safety and occupational health at work	Zero Accident (From employee that stops work more than 3 days)	2022: Zero accident that stop work more than 3 days from employee	2025: Zero accident that stop work more than 3 days from employee
• Employee training and development	Training and Awareness:	2022: Daily Employees training hours = 40 hours per person per year.  Monthly Staffs training hours = 12 hours per person per year.	2025: Daily Employees training hours = 40 hours per person per year.  Monthly Staffs training hours = 12 hours per person per year.
• Promoting employee relations and participation	Crate Employees Connect Program & Engagement to foster employees retention through Employees Engagement Activities:	2024: 1. Established SVI Engagement Clubs = 4 clubs  2. Organize Engagement Activities at least once a month to boost morale and motivation	2025: 1. Established SVI Engagement Clubs = 6 clubs  2. Organize Engagement Activities at least once a month to boost morale and motivation

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes  
management

SVI Public company limited, Thailand has been recognized and felicitated with Good Labour Practice (GLP) Award for our ethical business management and operations from the Department of Labour Protection and Welfare, Thailand. This award encompasses businesses' social responsibilities that ensure no child labour, no human trafficking, no forced labour, proper employment contracts and record taking, a safe working environment, guaranteed remunerations, working hours, holidays and other benefits for our employees.

### Employee and labor management: Employment

### Hiring employees

	2023	2024	2025
<b>Total employees</b> (persons)	3,081	3,145	2,992
Male employees (persons)	1,046	1,142	1,088
Female employees (persons)	2,035	2,003	1,904

### Employment of workers with disabilities

	2023	2024	2025
<b>Total employment of workers with disabilities</b> (persons)	39	41	38
<b>Total number of employees with disabilities</b> (persons)	24	26	24
Total male employees with disabilities (persons)	15	16	15
Total female employees with disabilities (persons)	9	10	9
<b>Total number of workers who are not employees with disabilities</b> (persons)	15	15	14
<b>Contributions to empowerment for persons with disabilities fund</b>	No	No	No

### Employee and labor management: Remuneration

#### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration</b> (baht)	999,572,052.71	1,023,348,671.36	1,062,180,774.64
Total male employee remuneration (Baht)	463,449,571.70	484,587,002.67	499,066,127.07
Total female employee remuneration (Baht)	536,122,481.01	538,761,668.69	563,114,647.57



#### Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	38.00	36.00	48.00
Training and development expenses for employees (baht)	N/A	N/A	340,866.13

#### Employee and labor management: Safety, occupational health, and environment at work

##### Safety, occupational health, and environment at work

	2023	2024	2025
Total number of lost time injury incidents by employees (cases)	12	21	5

#### Employee and labor management: Employee engagement and internal employee groups

##### Employee engagement

	2023	2024	2025
<b>Total number of employee turnover leaving the company voluntarily</b> (persons)	727	752	820
Total number of male employee turnover leaving the company voluntarily (persons)	226	211	277
Total number of female employee turnover leaving the company voluntarily (persons)	501	541	543
Proportion of voluntary resignations (%)	23.60	23.91	27.41
	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

##### Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee, Others : SVI Engagement Clubs: SVI United, SVI Band, SVI Volunteer Club, SVI Healthy Club, SVI Badminton Club and SVI Photography Club

## Information about customers

### Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the : Development of customer satisfaction and customer  
company over the past year relationship, Consumer data privacy and protection

#### Customer Relationship Management

The Company conducts customer satisfaction surveys annually, which evaluate various aspects including product quality, problem-solving approaches, response time, communication effectiveness, and other related issues such as pricing of products and services, production processes, technological advancements, etc. Based on the results of these surveys, the Company continuously improves its operations to maximize customer satisfaction and earn long-term trust and confidence from its customers. This includes retaining existing customers and expanding its customer base to reach new customers in the future.

#### Customer Complaints Management

The Company has established channels for receiving customer feedback via email and phone, with the Quality Assurance Department helping in handling and resolving these issues and communicating the solutions to customers. Additionally, the Company has a team dedicated to investigate the root cause of complaints, monitoring the progress of resolutions, and reporting on progress consistently. Furthermore, the Company prepares plans to prevent recurring issues.

### Setting customer management goals

Does the company set customer management goals : Yes

#### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	The customer satisfaction	-	2025: The customer satisfaction score is greater than 80%.
• Responsible production and services for customers • Development of customer satisfaction and customer relationship	Response to Complaint	-	2025: Complaints have been responded to within 11 days.
• Responsible production and services for customers • Development of customer satisfaction and customer relationship	Complaint Resolution	-	2025: Complaints have been resolved within 30 days.

## Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

### Customer Relationship Management

In 2025, the Company conducted a customer satisfaction survey and found that the overall average score was 3.75 out of 5, surpassing the target score of 3. However, the Company is still implementing the feedback and recommendations from its customers to improve the quality of its products and services even further.

### Customer Complaints Management

In 2025, the Company received a customer complaint as follows:

Number of Complaints		Unit	2023	2024	2025
The Company	All customer complaints received	case	36	20	22
	Complaints that have been resolved	case	36	20	22
Complaints	Product and service quality and safety	case	0	0	0
	Privacy and security of data and cyber	case	0	0	0
	Compliance with environmental laws	case	0	0	0
	Violation of human rights	case	0	0	0
	Other issues (please specify)	case	0	0	0

## Customer management: Customer satisfaction

### Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

## Information on community and society

### Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Employment and professional skill development,  
the company over the past year Education, Religion and culture, Forests and natural resources, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Reducing inequality

SVI Public Company Limited places great importance on sustainable community and social development. The company has implemented projects aimed at improving the quality of life of people in local areas and strengthening communities throughout the year. These initiatives focus on encouraging participation from both employees and community members to promote long-term social growth. The company's activities cover key areas such as education, environmental protection, career development, and support for underprivileged

groups. Through these efforts, SVI aims to create a positive impact and enhance the well-being of all sectors of society.

The main activity plans are as follows:

**1. Establish (the SVI Volunteer Club)** to carry out community support activities and improve quality of life in various areas. These include vocational training projects and community service on important occasions, in collaboration with Bangkadi Industrial. Activities may include cleaning and improving the landscape of schools, temples, and nearby community areas.

### **2. CSR Activities to Support Bangkadi Municipality**

The company plans to support activities organized by Bangkadi Municipality at least twice a year to help improve the quality of life of people in the community. This includes supporting projects that enhance the environment and overall well-being of local residents. Key activities include participating in National Children's Day events and taking part in the Bangkadi Municipality Football Competition, "CSR BANGKADI CUP" (3rd edition).

### **3. Scholarship Program**

The company plans to support education for local youth by providing scholarships at least twice a year. This initiative aims to promote learning opportunities and improve access to education for underprivileged children and young people in the community.

### **4. Environmental CSR Activities**

The company places great importance on environmental conservation and plans to carry out environmental CSR activities at least twice a year. These activities will cover both water and land resources, aiming to reduce global warming and promote ecological balance within the community and society.

### **5. Knowledge Sharing with the Community**

The company plans to organize knowledge-sharing activities and training sessions for students from at least five schools each year. The aim is to enhance useful skills and knowledge among youth in the community. Topics may include safety, English, Chinese, and other practical subjects.

### **6. Creating Job Opportunities through the "Market for the Underprivileged: Community Goods for Bangkadi"**

The company plans to organize a community market project three times per month to create job opportunities. The project aims to support people with disabilities, caregivers of people with disabilities, and local vendors by providing them with a platform to sell their products and generate sustainable income.

### **7. Donation of Essential items**

The company organizes a donation program once a year to provide essential items to underprivileged and disadvantaged people. The aim is to relieve hardship and improve the living conditions of those in need. In 2025, the company donated essential supplies to support people affected by flooding in southern Thailand.

### **8. Sufficiency Vegetable Garden: From Seniors to Juniors**

The company supports organic vegetable gardening projects in schools to provide fresh produce for students' lunches. The project also encourages students to learn about sustainable agriculture and develop practical farming skills.

### **9. Blood Donation for the Community**

The company collaborates with relevant organizations to organize blood donation activities once every quarter. The purpose is to support blood banks and help patients who require blood for medical treatment.

### **10. Creating Jobs and Income for the Local Community**

The company has created job opportunities for people in the local community by hiring 276 community members to work with the company. This represents 9.2% of the total workforce.

### **Setting community and social management goals**

Does the company set community and social : Yes

management goals

#### Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Forests and natural resources	Organizing activities that support and promote social and environmental aspects, with a focus on community participation and investment in society and the community through commercial operations, products, or services of the Company.	-	2025: Supporting and organizing activities to raise awareness about the environment and alleviate the effects of climate change.
• Occupational health, safety, health, and quality of life	Organizing activities that support and promote social and environmental aspects, with a focus on community participation and investment in society and the community through commercial operations, products, or services of the Company.	-	2025: Increasing activities that promote good health and quality of life for communities and stakeholders.
• Education	Organizing activities that support and promote social and environmental aspects, with a focus on community participation and investment in society and the community through commercial operations, products, or services of the Company.	-	2025: Promoting quality education through the provision of infrastructure and equipment to schools.

#### Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes

management

SVI Public Company Limited has implemented a sustainable community development program with the goal of enabling communities to become self-reliant. The company is committed to providing continuous support and growing sustainably together with the community.

In 2025, the following projects have been carried out:

#### **"Market for the Underprivileged: Community Goods for Bangkadi" Project**

The Company provides an opportunity for persons with disabilities and local community members to sell their products within the company's premises 2-3 times per month. Additionally, no rental fees are charged, ensuring a platform for income generation and economic empowerment.

#### **Educational Scholarships**

In 2025, the company awarded a total of 180 scholarships in collaboration with Bangkadi Municipality and other businesses in Bangkadi Subdistrict. The scholarships were divided into 54 for vocational certificate level, 21 for higher vocational certificate level, and 105 for bachelor's degree level. The scholarship amount was 5,000 THB per award for vocational and higher vocational levels and 10,000 THB per award for bachelor's degree level.

In addition, the company organized internship programs for students to further support their educational and career development.

#### **Religious Site Improvement Initiatives**

Our employees actively participate in community service projects, including temple ground cleaning and restroom painting at Wat Bangkadi. The company also organizes a merit-making event where nine monks are invited to provide blessings for employees.

#### **School Agricultural Projects**

The company has provided vegetable seeds to Wat Tua Thong School to support student lunch programs.

#### **Environmental CSR Activities to Reduce Global Warming**

In 2025, the company built two check dams to store water, prevent flooding and drought, and restore forest fertility. The company also constructed two brushwood check structures (known as "sa-wian") to help retain moisture in forest areas in Saraburi Province. In addition, trees were planted within the company's premises to increase green spaces and support environmental sustainability.

#### **Support for Bangkadi Municipality**

We have donated educational supplies and provided scholarships for students in Bangkadi Municipality.

#### **Workplace Safety and Quality of Life Programs**

The company places a strong emphasis on workplace safety by organizing activities such as "Safety Day," annual fire drills, First Aid and CPR training, annual health check-ups, and Kiken Yoshi training. Moreover, we promote employee well-being through activities like meditation sessions, Buddhist sermons, and yoga classes to alleviate office syndrome.

#### **Promoting Social Inclusion and Diversity**

The company actively reduces social inequality by celebrating International Women's Day, encouraging employees to acknowledge and appreciate the women in their lives. Additionally, we welcome employees of

all nationalities and religions, fostering a diverse and inclusive workplace. Human rights training, anti-discrimination workshops, and harassment prevention sessions are also incorporated into every employee orientation program.

### **Knowledge Sharing for Community**

The company organized activities to provide community members with knowledge and additional income opportunities, such as training on how to make fresh strawberry milk for sale.

The company also arranged a “Mobile Factory” activity to share knowledge with students in the community. The sessions covered topics such as safety, energy conservation, waste separation, and the “Eat Smart, Save the World” concept. In addition, the program helped students improve their English and Chinese language skills.

### **Blood Donation**

The company organized four blood donation drives per year, collecting a total of 340 units of blood.

## **Information on incidents related to legal or social and human rights violations**

## Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
<b>Total number of cases or incidents of significant legal or social and human rights violations cases</b>	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
The total number of cases or complaints related to partner rights violations (Cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0



## 4. Management Discussion and Analysis (MD&A)

### 4.1 Operation, financial condition and material changes

#### Operational overview

For the year 2025, SVI's group revenue dropped due to geopolitical uncertainty to USD 560 million from USD 623 million in 2024. SVI's balance sheet continues to provide a strong foundation for the company to expand with current D/E ratio of 0.23x. The year 2026 will be an exciting year for SVI as the new state of the art US facility continues to grow with new customers and the completion of the new PCB factory through SVI's joint venture company, Advanced Interconnection Technology Company Limited (AITC).

SVI continues to offer a comprehensive manufacturing solutions to all its customers with a total approximate manufacturing footprint in Thailand of 79,000 sqm., in Cambodia of 34,000 sqm., in Austria of 7,300 sqm., in Slovakia of 11,640 sqm., and approximately 8,000 sqm. in the US. SVI has also completed the setup of SVI center in China with supply chain and engineering knowhow to attract and serve the Chinese customers. SVI's total global manufacturing footprint stands at over 140,000 sqm., representing a truly global manufacturing scale.

In growing SVI's revenue, SVI aims to penetrate new customers in the US and China markets as well as key growth industries in building critical infrastructures to support the related growth in AI and data centers. While European customers continue to be the core driving force for SVI, US and China markets are regions with unrealized potential as these markets remain relatively under penetrated. With the on-going global geopolitical uncertainties, Southeast Asia is one the main recipients of the increased manufacturing activities and foreign direct investments and SVI's stronghold in Thailand stands to benefit from the shift in supply chain to Southeast Asia.

The Company's posted Consolidated Revenues for 2025 of THB 18,305 million (USD 560 million), a decrease of 16.5% from 2024 of THB 21,912 (USD 624 million). Compared 2023, consolidated revenue in 2025 decreased by THB 4,386 million (USD 95 million) or 19.3%. Revenues contributed by subsidiaries in Europe was THB 3,668 million (USD 112 million), Cambodia was THB 1,585 million (USD 48 million), Tohoku Solutions was THB 967 million (USD 30 million) and SVI Electronics USA was THB 381 million (USD 12 million). The key segments that contributed the most to the Company's revenue were Communication & Network, Industrial Control, Micro Electronics, and Audio & Video.

The Company's Standalone (Separated) Revenues for 2025 was THB 12,070 million, a decrease from the same period in 2024 of THB 2,244 million or 15.7%. Compared to the same period in 2023, revenue for 2025 decreased by THB 2,534 million or 17.4%.

The Company's Consolidated Gross Profit for 2025 was THB 1,440 million or 7.9% of revenue. Consolidated Gross Profit reported for the same period in the year 2024 and 2023 were THB 2,167 million and THB 1,845 million representing Gross Profit margins of 9.9% and 8.1% respectively. Gross Profit margin decreased in 2025 compared to 2024 and 2023 mainly due to low revenue while fixed cost was maintained and strong Thai Baht appreciation.

The Company's Standalone (Separated) Gross Profit for 2025 was THB 923 million or 7.7% of revenue. In the same period for 2024 and 2023, the Company's Standalone Gross Profit was THB 1,395 million with margins of 9.7% and THB 1,211 million with margins of 8.3% respectively.

Consolidated Selling and Administrative expenses (SG&A) for 2025 was THB 822 million or 4.5% of revenue. Compared to the same period in 2024 and 2023, Consolidated SG&A amounts to THB 873 million or 4.0% of revenue and THB 817 million or 3.6% of revenue respectively.

The Company's Standalone (Separated) SG&A for 2025 was THB 478 million, or 4.0% of revenue. In the same period of 2024 and 2023, the Company's SG&A was THB 532 million or 3.7% of sales and THB 462 or 3.1% of sales respectively.

The Consolidated Net Profit for 2025 was THB 713 million or 3.9% of sales, a decrease of THB 666 million or 48.3% from 2024 and a decrease of THB 211 million from 2023 or 22.9%.

The Company's Standalone (Separated) Net Profit for 2025 was THB 755 million, a decrease of THB 263 million or 25.9% from the same period in 2024. Net Profit also decreased by THB 56 million or 7.0% from the same period in 2023 of THB 811 million.

## **Financial Status**

### **Assets**

Total consolidated assets for 2025 was THB 14,614 million, an increase of THB 681 million from year end 2024. The overall increase from end of last year was due to the increase in inventory of THB 796 million and investment in joint venture of THB 499 million. The increase was also offset by the decrease in account receivable of THB 496 million.

Compared to the end of 2023, Consolidated Assets decreased by THB 829 million mainly driven by the decrease in inventory of THB 622 million, account receivable of THB 597 million and cash and cash equivalents of THB 367 million. The decrease was offset by the increase in investment in joint venture of THB 499 million.

At the company, 2025 Total Assets was THB 11,914 million, an increase of THB 941 million from year end 2024. The overall increase from last year was due to the increase in inventory of THB 518 million and investment in joint venture of THB 600 million. The increase was offset by the decrease in cash and cash equivalents of THB 136 million and account receivable of THB 87 million.

Compared year end 2023, the Company's standalone assets decreased by THB 328 million. Key changes were mainly driven by the decrease in account receivable of THB 590 million and short term loan to subsidiaries of THB 346 million. However, the overall decrease was offset by the increase in investment in subsidiaries of THB 600 million.

### **Financial Liquidity**

The Company reported consolidated net cash flows from operating activities for 2025 of THB 1,832 million, a decrease from the same period in 2024 of THB 948 million mainly due to the decrease in profit from operating activities of THB 679 million, an increase cash used for inventory of THB 2,216 million. The cash outflow is offset by the increase in accounts payable of THB 1,771 million. Compared to 2023, net cash flows from operating activities decreased by THB 78 million. The decrease came from the increase in account receivable of THB 274 million and inventory of THB 1,788 million. The cash outflow is off set by the increase in accounts payable of THB 2,191 million.

The Company reported Company Only net cash flows from operating activities for 2025 of THB 1,438 million, a decrease from the same period in 2024 of THB 887 million mainly due to the decrease in profit from operating activities of THB 463 million, an increase in inventory of THB 1,384 million and account receivable of THB 505 million. The cash outflow is offset by the increase in accounts payable of THB 1,424 million. Compared to 2023, net cash flows from operating activities increased by THB 33 million. The increase came from an increase in accounts payable of THB 1,929 million but is offset by the increase in account receivable of THB 509 million and inventory of THB 1,257 million.

Net cash flows used in investing activities on a consolidated basis for 2025 was negative THB 615 million, which was less than the same period in 2024 by THB 549 million. The decrease was mainly due to the shares subscription in joint venture of THB 413 million. Compared to the same period in 2023, net cash flow used in investing activities decreased by THB 582 million. The decrease mainly came shares subscription in joint venture of THB 413 million.

Net cash flows used in investing activities on a company only basis for 2025 was negative THB 702 million, which was less than the same period in 2024 by THB 472 million. The decrease was mainly due to the shares subscription in joint venture of THB 413 million. Compared to the same period in 2023, net cash flow used in investing activities decreased by THB 993 million. The decrease mainly came shares subscription in joint venture of THB 413 million.

The Company reported consolidated net cash flows used in financing activities for 2025 was negative THB 1,117 million, an increase of THB 1,026 million from the same period in 2024. The increase was due to the decrease in loan repayment of THB 1,204 million but is offset by the increase in dividend payment of THB 226 million. Compared to 2023, net cash flows used in financing activities increased by THB 402 million. The increase was due to the decrease in loan repayment of THB 477 million.

The Company reported company only net cash flows used in financing activities for 2025 was negative THB 877 million, an increase of THB 1,050 million from the same period in 2024. The increase was due to the decrease in loan repayment of THB 1,222 million but is offset by the increase in dividend payment of THB 226 million. Compared to 2023, net cash flows used in financing activities increased by THB 467 million. The increase was due to the decrease in loan repayment of THB 467 million.

Overall, the Company reported Consolidated changes in cash and cash equivalents of THB 1,285 million for 2025. This was an increase of THB 58 million from the same period of 2024 and an increase of THB 367 million from the same period of 2023.

Overall, the Company reported company only changes in cash and cash equivalents of THB 674 million for 2025. This was a decrease of THB 213 million from the same period of 2024 and an increase of THB 225 million from the same period of 2023.

### **Liability**

Total consolidated liabilities for 2025 was THB 6,892 million, an increase of THB 618 million from year end 2024. The increase was due to the increased in accounts payable of THB 1,102 million while this was offset by the decrease in short term loan of THB 370 million and long term loan of THB 90 million.

Compared to year end 2023, Consolidated liabilities reduced by THB 1,760 million. The overall reduction was driven by the reduction in bank debt of THB 2,233 million but is off set by the increased in accounts payable of THB 331 million.

The Company's 2025 standalone liabilities was THB 4,690 million, an increase of THB 719 million from year end 2024. The overall increase was from the increase in accounts payable of THB 1,023 million but the increase was offset by the decrease in bank loan of THB 330 million.

Compared to year end 2023, the Company standalone liabilities reduced by THB 1,263 million. The overall reduction was driven by the reduction in bank loans of THB 1,880 million but is offset by the increase in accounts payable of THB 574 million.

### **Shareholders' Equity**

The Consolidated Shareholders' Equity for 2025 was THB 7,722 million, an increase of THB 63 million from year end 2024 Consolidated Shareholders' Equity of THB 7,659 million. Compared to year end 2023 Consolidated Shareholders' Equity increased by THB 931 million from THB 6,791 million. The increase was due to the company's accumulated profitability less dividend payout.

The Company standalone Shareholders' Equity for 2025 was THB 7,224 million, an increase of THB 222 million from year end 2024 standalone Shareholders' Equity of THB 7,002 million. Compared to year end 2023 Consolidated Shareholders' Equity increased by THB 935 million.

### **Sustainability**

As we continue to grow, environmental, social and governance play a key role for our sustainable growth.

For environmental aspect, we have set targets for various reductions to be achieved by 2026. To name a few, for energy consumption, we have set a reduction of 15% of energy consumption from fossil fuel based on per

revenue basis and increase renewable energy used in our operations to 12% of total energy usage. For greenhouse gas, we have set a target for reduction by 5% based on per revenue basis. For social aspect, we have set targets to have zero case of human rights violation along our value chain as well as require 100% internal human rights training for all employees and suppliers. For occupational health and safety, we have set a target for zero work-related fatality and zero work related high consequence accidents and require that 100% of our employees and workers to receive safety training prior to entering work premises. For labor practices, we have a target to employ more than 50% of woman in our workforce and hire at least 1 disabled person per 100 employees. For employee engagement and development, we have set a target to have our turnover rate to less than 30% as well as to receive a score of at least 4.5 out of 5 for employee engagement survey. Lastly, for social contribution, we plan to continue to engage with the local communities and conduct multiple CSR projects on a yearly basis.

For governance, in terms of supply chain stewardship, we have made it mandatory that all suppliers acknowledge our suppliers' code of conduct and that none of our suppliers use conflict materials. In terms of cyber security, we require all employees participate in cyber security training with 100% passing rate. Similarly, for data privacy, we require all employees to undergo data protection training with 100% passing rate. For customer relationship management, we require 100% of product to be verified with the relevant safety standard and that zero case of non-compliance with the relevant standard is achieved. Additionally, we have set a target that we receive positive outcome of over 80% from the customers' satisfaction survey and that our top 10 customers have loyalty with SVI of over 10 years.

#### **Issuance of debt securities with an obligation to maintain financial ratios**

Is there an issuance of debt securities with an obligation : No  
to maintain financial ratios?

## 4.2 Potential factors or incidents that may materially affect the financial condition or the operating results

### Significant factors or incidents that may materially affect the future financial condition or the operating results

#### Management's view on trends and strategies for 2026.

- Consolidated Revenue to Increase to USD 700 million or approximately THB 22,750 million.
- Net Profit to expand in line with revenue expansion and increasing margins.
- Balance sheet continues to be strong with D/E of less than 1.0x.

#### Consolidated Revenue to Increase to USD 700 million or approximately THB 22,750 million.

SVI has built a very strong foundation to grow over the next 3 to 5 years. The Company has established multiple manufacturing facilities with ample capacity to serve its customers. SVI is heavily underpenetrated in the Chinese and US markets as a result it has set a local China technical and engineering team to transfer new projects from China to manufacture in Southeast Asia for exports to the US and Europe. Moreover, recently, the Company has established a 5,000 sqm. Facility in the US with full manufacturing capability to attract new US customers.

The Company also continues to explore new ways to diversify its revenue stream through either partnerships, Joint Ventures, or M&A. More recently, the Company has invested in setting up a new HDI, multilayer PCB manufacturing facility with its Chinese partner, China Circuit Technology Company (CCTC). These potential opportunities could involve investments in industries that will enable SVI to become a more vertically integrated company than before or investments in new markets that will allow SVI to gain significant new customers.

The truly global manufacturing footprint and potential new investments will allow SVI to achieve its targeted revenue over the next years.

#### Net Profit to expand in line with revenue expansion and increasing margins.

As revenue grows, net profit will also grow. Additionally, SVI has made significant strides in uplifting its net profit margins through digital transformation. The Company has implemented automation in some parts of its manufacturing process and will continue to do so. For high volume products, SVI has developed robotics and automation internally to streamline the production process. Furthermore, the Company has fully implemented warehouse automation in one of its warehouses in Thailand. Warehouse automation will be rolled out globally. The Company has also initiated an effort to explore ways to eliminate the manual process throughout its supply chain, so processes become more efficient and expedited according to the needs of its customers. These endeavors will allow the Company to grow while maintaining its fix cost and increasing its margins.

#### Balance sheet continues to be strong with D/E of less than 1.0x

As of the 4<sup>th</sup> quarter of 2025, SVI's D/E ratio was 0.23x given strong cash flow from inventory reduction and proceeds that were used to pay down debt. With this current condition, there is significant additional capacity to make new investments that will allow the company to achieve its targeted revenue growth.

## 4.3 Information from financial statements and significant financial ratios

### Information from financial statements

#### Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Assets</b>			
Cash And Cash Equivalents (ThousandTHB)	917,989.00	1,227,309.00	1,285,078.00
Trade And Other Receivables - Current - Net (ThousandTHB)	4,724,715.00	4,623,663.00	4,127,941.00
Short-term loans to subsidiaries and interest receivables (ThousandTHB)	0.00	0.00	0.00
Inventories - Net (ThousandTHB)	5,701,172.00	4,282,789.00	5,078,678.00
Advance payments for purchasing of materials and equipment (ThousandTHB)	28,661.00	15,327.00	9,792.00
Derivative Assets - Current (ThousandTHB)	74,514.00	21,572.00	9,202.00
Other Current Financial Assets (ThousandTHB)	409,473.00	94,003.00	47,331.00
Other Current Assets (ThousandTHB)	189,318.00	138,788.00	132,204.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Total Current Assets</b> (ThousandTHB)	12,045,842.00	10,403,452.00	10,690,226.00
Investment In Subsidiaries (ThousandTHB)	0.00	0.00	0.00
Investment In Associates (ThousandTHB)	0.00	0.00	0.00
Other long-term receivables (ThousandTHB)	0.00	0.00	0.00
Investment In Joint Ventures (ThousandTHB)	0.00	0.00	499,498.00
Other Non-Current Financial Assets (ThousandTHB)	24,570.00	12,842.00	8,371.00
Investment Properties - Net (ThousandTHB)	197,618.00	194,272.00	191,829.00
Property, Plant And Equipment - Net (ThousandTHB)	2,859,109.00	2,800,043.00	2,743,152.00
Leasehold right to land (ThousandTHB)	95,242.00	92,307.00	83,655.00
Right-Of-Use Assets - Net (ThousandTHB)	672,670.00	291,056.00	258,859.00
Intangible Assets - Net (ThousandTHB)	45,567.00	40,059.00	43,716.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Goodwill - Net (ThousandTHB)	44,066.00	41,048.00	43,067.00
Deferred Tax Assets (ThousandTHB)	60,578.00	45,989.00	45,522.00
Other Non-Current Assets (ThousandTHB)	3,864.00	12,479.00	6,545.00
<b>Total Non-Current Assets</b> (ThousandTHB)	3,397,883.00	3,530,093.00	3,924,214.00
<b>Total Assets</b> (ThousandTHB)	15,443,725.00	13,933,545.00	14,614,440.00
<b>Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	2,600,831.00	1,548,438.00	1,177,948.00
Trade And Other Payables - Current (ThousandTHB)	4,075,527.00	3,305,140.00	4,406,754.00
Current portion of long-term loans from banks (ThousandTHB)	546,523.00	124,194.00	86,238.00
Derivative Liabilities - Current (ThousandTHB)	2,495.00	0.00	2,760.00
Current Portion Of Lease Liabilities (ThousandTHB)	27,506.00	46,684.00	52,093.00



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Income Tax Payable (ThousandTHB)	22,169.00	8,198.00	47,502.00
Advance receipts for purchasing materials and equipment for production (ThousandTHB)	168,891.00	133,945.00	98,616.00
Other Current Liabilities (ThousandTHB)	46,659.00	33,544.00	34,575.00
<b>Total Current Liabilities</b> (ThousandTHB)	7,490,601.00	5,200,142.00	5,906,486.00
Non-Current Portion Of Lease Liabilities (ThousandTHB)	40,031.00	237,668.00	204,147.00
Long-term loans from banks - net of current portion (ThousandTHB)	844,842.00	546,614.00	494,705.00
Provisions For Employee Benefit Obligations - Non-Current (ThousandTHB)	276,778.00	289,570.00	286,894.00
<b>Total Non-Current Liabilities</b> (ThousandTHB)	1,161,650.00	1,073,853.00	985,746.00
<b>Total Liabilities</b> (ThousandTHB)	8,652,251.00	6,273,995.00	6,892,232.00
<b>Shareholders' equity</b>			

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Authorised Ordinary Shares (ThousandTHB)	2,153,210.00	2,153,210.00	2,153,210.00
Paid-Up Ordinary Shares (ThousandTHB)	2,153,210.00	2,153,210.00	2,153,210.00
Premium (Discount) On Ordinary Shares (ThousandTHB)	90,204.00	90,204.00	90,204.00
Capital reserve for share-based payment transactions (ThousandTHB)	29,803.00	29,803.00	29,803.00
Legal And Statutory Reserves (ThousandTHB)	231,204.00	231,204.00	231,204.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	4,414,465.00	5,399,733.00	5,581,447.00
Other Components Of Equity (ThousandTHB)	(136,747.00)	(245,610.00)	(364,820.00)
<b>Equity Attributable To Owners Of The Parent</b> (ThousandTHB)	6,782,139.00	7,658,544.00	7,721,048.00
Non-controlling interests of the subsidiary (ThousandTHB)	9,335.00	1,006.00	1,160.00
<b>Total Equity</b> (ThousandTHB)	6,791,474.00	7,659,551.00	7,722,208.00

## Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Sales (ThousandTHB)	22,691,161.00	21,912,406.00	18,305,284.00
Gain on exchange (ThousandTHB)	0.00	96,265.00	94,537.00
Other Income (ThousandTHB)	146,420.00	150,853.00	179,066.00
<b>Total Revenue</b> (ThousandTHB)	22,837,582.00	22,159,524.00	18,578,887.00
Cost Of Sales (ThousandTHB)	20,846,598.00	19,746,707.00	16,864,897.00
Selling Expenses (ThousandTHB)	256,504.00	275,809.00	278,909.00
Administrative Expenses (ThousandTHB)	560,961.00	597,022.00	543,398.00
Loss on exchange (ThousandTHB)	19,049.00	0.00	0.00
<b>Total Cost And Expenses</b> (ThousandTHB)	21,683,112.00	20,619,537.00	17,687,204.00
Share of loss from investment in joint venture (ThousandTHB)	0.00	0.00	(10,468.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Finance income (ThousandTHB)	14,172.00	12,583.00	12,332.00
Finance Costs (ThousandTHB)	(158,777.00)	(126,973.00)	(69,800.00)
Income Tax Expense (ThousandTHB)	(85,966.00)	(46,739.00)	(111,044.00)
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	924,477.00	1,385,967.00	712,703.00
Net Profit (Loss) Attributable To : Non- Controlling Interests (ThousandTHB)	(578.00)	(7,110.00)	0.00
Operating Profit (ThousandTHB)	1,154,470.00	1,539,987.00	891,683.00
Profit for the year (ThousandTHB)	923,899.00	1,378,857.00	712,703.00

## Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Profit (Loss) Before Finance Costs And/Or Income Tax Expense (ThousandTHB)	1,009,865.00	1,425,597.00	823,747.00
Depreciation And Amortisation (ThousandTHB)	302,399.00	339,029.00	355,095.00
(Reversal Of) Expected Credit Losses (ThousandTHB)	9,740.00	16,018.00	39,490.00
(Reversal Of) Loss From Diminution In Value Of Inventories (ThousandTHB)	47,822.00	59,021.00	51,860.00
Amortisation for financial fees (ThousandTHB)	2,480.00	1,235.00	0.00
Warranty expense (reversal) (ThousandTHB)	1,481.00	2,709.00	14,596.00
Employee Benefit Expenses (ThousandTHB)	39,303.00	29,799.00	18,457.00
Gain on sales of equipment (ThousandTHB)	(676.00)	(557.00)	(32,905.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Loss from write-off equipment and right-of-use assets (ThousandTHB)	13,374.00	4,796.00	3,230.00
Share of loss from investment in joint venture (ThousandTHB)	0.00	0.00	10,468.00
Unrealised loss (gain) on exchange (ThousandTHB)	37,090.00	17,365.00	(41,071.00)
Loss (gain) on changes in value of interest rate swap contract (ThousandTHB)	5,029.00	2,641.00	899.00
Dividend income (ThousandTHB)	(24,110.00)	(2,863.00)	0.00
Finance income (ThousandTHB)	(14,172.00)	(12,583.00)	(12,332.00)
Interest expenses (ThousandTHB)	142,860.00	113,071.00	59,184.00
Profit from operating activities before change in operating assets and liabilities (ThousandTHB)	1,564,207.00	2,003,555.00	1,290,718.00
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	685,292.00	185,716.00	410,832.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Inventories (ThousandTHB)	937,713.00	1,366,143.00	(850,056.00)
Other current assets (increase) decrease (ThousandTHB)	(44,173.00)	68,664.00	10,621.00
Other non-current assets (increase) decrease (ThousandTHB)	(2,109.00)	(8,614.00)	5,934.00
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	(1,126,239.00)	(706,283.00)	1,064,985.00
Other current liabilities (increase) decrease (ThousandTHB)	(35,876.00)	(42,776.00)	2,196.00
Cash paid for long-term employee benefits (increase) decrease (ThousandTHB)	(9,903.00)	(34,555.00)	(39,876.00)
<b>Cash Generated From (Used In) Operations</b> (ThousandTHB)	1,968,912.00	2,831,851.00	1,895,354.00
Income Tax (Paid) Received (ThousandTHB)	(79,201.00)	(51,536.00)	(63,545.00)
<b>Net Cash From (Used In) Operating Activities</b> (ThousandTHB)	1,889,712.00	2,780,315.00	1,831,809.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Decrease in other current financial assets (ThousandTHB)	362,423.00	310,986.00	47,849.00
Cash received from dividends of other current financial assets (ThousandTHB)	24,110.00	2,863.00	0.00
Cash paid for share subscription in joint venture (ThousandTHB)	0.00	0.00	(412,736.00)
Cash paid for capital increase in subsidiaries (ThousandTHB)	0.00	0.00	0.00
Increase in short-term loans to subsidiaries (ThousandTHB)	0.00	0.00	0.00
Interest income (ThousandTHB)	14,291.00	12,583.00	12,332.00
Proceeds from sales of equipment (ThousandTHB)	722.00	1,545.00	4,336.00
Cash paid for purchases of plant and equipment (ThousandTHB)	(429,379.00)	(387,498.00)	(253,480.00)
Cash paid for purchases of computer software (ThousandTHB)	(5,733.00)	(6,700.00)	(13,658.00)



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Net Cash From (Used In)</b> <b>Investing Activities</b> (ThousandTHB)	(33,566.00)	(66,221.00)	(615,357.00)
Increase (Decrease) In Bank Overdrafts And Short-Term Borrowings - Financial Institutions (ThousandTHB)	436,656.00	(1,034,528.00)	(380,007.00)
Cash received from long-term loans from banks (ThousandTHB)	52,289.00	0.00	0.00
Repayments On Lease Liabilities (ThousandTHB)	(26,073.00)	(33,269.00)	(40,231.00)
Repayments of long-term loans from banks (ThousandTHB)	(540,823.00)	(670,035.00)	(120,803.00)
Dividend Paid (ThousandTHB)	(559,835.00)	(290,683.00)	(516,770.00)
Interest Paid (ThousandTHB)	(143,780.00)	(114,423.00)	(58,709.00)
<b>Net Cash From (Used In)</b> <b>Financing Activities</b> (ThousandTHB)	(1,654,899.00)	(2,142,937.00)	(1,116,521.00)
Net foreign exchange difference (ThousandTHB)	32,066.00	(250,930.00)	(46,822.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net foreign exchange difference on cash and cash equivalents (ThousandTHB)	(31,344.00)	(10,907.00)	4,661.00
<b>Net Increase (Decrease) In Cash And Cash Equivalent</b> (ThousandTHB)	201,971.00	309,320.00	57,770.00
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	716,018.00	917,989.00	1,227,309.00
<b>Cash And Cash Equivalents, Ending Balance</b> (ThousandTHB)	917,898.00	1,227,309.00	1,285,078.00

#### Key financial ratios

	2023	2024	2025
<b>Liquidity ratio</b>			
<b>Current ratio</b> (times)	1.61	2.00	1.81
<b>Profitability ratio</b>			
<b>Gross profit margin</b> (%)	8.13	9.88	7.87
<b>Net profit margin</b> (%)	4.07	6.29	3.90
<b>Return on equity (ROE)</b> (%)	13.94	19.20	9.27
<b>Financial policy ratio</b>			

	2023	2024	2025
Total debts to total equity (times)	1.28	0.82	0.89
Efficiency ratio			
Return on asset (ROA) (%)	7.19	10.57	6.26
Asset turnover (times)	1.47	1.57	1.25

## 5. General information and other material facts

### 5.1 General information

#### General information

#### Securities registrar

**Name of securities registrar :** Thailand Securities Depository Co., Ltd.

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

#### Auditing firm

**Name of auditing firm\* :** EY OFFICE LIMITED

Address/location : NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37,  
RAMA 4 ROAD,

Subdistrict : LUMPHINI

District : PATHUM WAN

Province : Bangkok

Postcode : 10330

Telephone : +66 2264 9090

Facsimile number : +66 2264 0789-90

**List of auditors :** Miss NARAYA SRISUKH

License number : 9188

## 5.2 Other material facts

### 5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No  
making

### 5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

### 5.3 Legal disputes

The Company and its subsidiaries have no legal disputes that could have negative impact on the company's assets that exceed 5% of the shareholders' equity as of December 31, 2025, and no legal disputes affecting the business of the Company and its subsidiaries.

#### Legal disputes

Is there any legal dispute? : No

## 5.4 Secondary market

### Secondary market

Has the company's security been listed on a stock : No  
exchange in another country?

## 5.5 Financial institution with regular contact (in case of debt securities offeror)

### Financial institution with regular contact

Are there any debt securities offered? : No



## **Part 2 Corporate Governance**

## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

The Board of Directors places a strong emphasis on good corporate governance throughout the Company, from directors and executives to employees. This commitment is crucial in adding value and maximizing returns for shareholders over the long term. To ensure compliance with corporate governance policy and international standards, the Board has established a Corporate Governance Committee. The committee is responsible for determining guidelines, monitoring measures, and adjusting policies as necessary to align with good corporate governance principles both domestically and internationally.

In 2025, the Company fully complied with the best practices of the Stock Exchange of Thailand and adhered to the ASEAN CG Scorecard criteria for good corporate governance principles as follows:

1. The Company adhered to the corporate governance principle in line with the ASEAN CG Scorecard criteria.
2. The Company was assessed under the Corporate Governance Report (CGR) program as one of 148 listed companies achieving a “Very Good” level of corporate governance in 2025, as evaluated by the Thai Institute of Directors Association (IOD). When compared with the average scores of all 844 surveyed listed companies, the Company’s overall and category-by-category scores were found to be higher than the overall average.
3. The Company received a 5-star rating for the quality of its Annual General Meeting (AGM) for the first time, following 15 consecutive years of receiving a 4-star rating from 2010 to 2024

It is important for the Company to comply with the principles of good corporate governance in order to minimize conflicts of interest among stakeholders. The organization achieves this through work processes, working methods, policies, rules, regulations, and traditions that help to control key elements for the success of good corporate governance. Responsibility for achieving these goals rests with all members of the organization.

#### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors is committed to promoting the Company as an efficient organization with good corporate governance and management by prioritizing shareholder benefits and considering the interests of all stakeholders through responsible, ethical, fair, honest, transparent, and accountable business practices. A good corporate governance policy has been established as a guideline for the Board of Directors, executives, and employees at all levels. The Company believes that a strong management system, led by a vision-driven and responsible Board of Directors and executives, along with transparent management practices, respect for shareholder rights and equality, and accountability to all stakeholders, is crucial for ensuring sustainable business growth and development.

In this regard, the Company has complied with the corporate governance principle of the Stock Exchange of Thailand, covering five categories including the rights of shareholders, equitable treatment of shareholders, roles of interested persons, disclosure and transparency, and responsibilities of the Board of Directors as follows:

#### Section 1 The Rights of Shareholders

The Company has a policy of respecting shareholders' rights by ensuring they receive sufficient and timely information to make informed decisions, facilitating their attendance and voting at shareholder

meetings, and refraining from actions that may limit their opportunities. All shareholders are given equal opportunities to exercise their rights and participate in making decisions that will impact the Company, with opportunities for questions, opinions, suggestions, and voting at shareholder meetings.

## **Section 2 The Equitable Treatment of Shareholders**

The Company values all shareholders equally, whether major or minor, institutional or foreign, without regard to gender, age, disability, race, nationality, religion, beliefs, or political opinions. All shareholders are treated fairly and equally, promoting investment confidence in the Company.

## **Section 3 The Roles of Interested Persons**

The Company recognizes the importance of various stakeholders and their respective rights and roles. These are enshrined in the Company's business ethics, disseminated through various media, including the Company's website, and strictly adhered to. This ensures the smooth and stable operation of the Company while building confidence, promoting cooperation among shareholders, employees, customers, business partners, creditors, competitors, and the wider community, and providing fair benefits to all. The Company also prioritizes human rights, intellectual property, and anti-corruption, realizing that this responsibility is at the heart of sustainable development. To this end, the Company has established clear policies for treating each group of stakeholders and prioritizes activities that benefit society and the environment.

## **Section 4 Disclosure and Transparency**

The Company is committed to providing clear, concise, transparent, complete, adequate, reliable, and timely disclosure of important information about the Company. This includes performance reports, financial reports, and other information that must be strictly and appropriately provided in accordance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Investor Relations Section is dedicated to communicating important and relevant information through various channels, including the Investor Relations website (<http://investor-th.svi-hq.com>), email ([ir@svi.co.th](mailto:ir@svi.co.th)), and telephone communication. The Company values prompt and accurate communication, providing investors with the opportunity to inquire and receive information about the Company, and clarifying and answering investors' questions in a timely and accurate manner.

## **Section 5 Responsibilities of the Board of Directors**

The Board of Directors plays a crucial role in guiding the Company by setting policies, strategies, goals, missions, business plans, and budgets, and ensuring that the management division operates with efficiency, effectiveness, responsibility, and integrity while adhering to laws, objectives, articles of association, and shareholder resolutions. The Board also oversees and audits the management division to ensure transparency, ethical behavior, and compliance with the code of conduct for executives and employees, as well as proper communication and disclosure of Company information.

The Company's "Good Corporate Governance Handbook," which is in compliance with the corporate governance principle, can be accessed and studied on the Investor Relations section of the Company's website.

Reference link for the full version of corporate governance : [https://investor.svi-hq.com/storage/content/policy\\_and\\_guidelines\\_sustainability/pdf/20251211-svi-cg-en.pdf](https://investor.svi-hq.com/storage/content/policy_and_guidelines_sustainability/pdf/20251211-svi-cg-en.pdf)

### **6.1.1 Policy and guidelines related to the board of directors**

Are there policy and guidelines related to the board of : Yes

directors

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

### **Nomination of directors**

The Company has criteria on selection and appointment of directors in accordance with the qualifications stipulated in the Company's Articles of Association, in which the Company's director, possesses no characteristics which are in conflict with any regulations of the Stock Exchange of Thailand. In addition, the Company also stresses the importance of having a diverse board of directors and that the expertise of each director should complement each other as well as address the company's requirement in difference areas of the business. The persons to be appointed as directors of the Company should have knowledge and capability to manage/operate the business, accounting or law and shall be honest and prepared to perform their duties. Nomination of directors of the Company shall be considered based on their skills and shall be approved by the resolutions of the Board and shareholders' meetings.

### **Determination of director remuneration**

The Nomination and Compensation Committee considered the directors' fees and remuneration by reviewing all appropriate factors and comparing them, in the form of cash and other benefits, to the average fees paid in the electronics industry and by companies with similar revenue size, operating results, responsibilities, and current economic conditions

### **Independence of the board of directors from the management**

The Board of Directors is independent from the management in accordance with the principles of good and effective internal control within the company.

### **Director development**

The Board of Directors has supported and facilitated attendance on various training programs and seminars as necessary to ensure the continuing education of those associated with the Corporate Governance system, such as Directors, Audit Committee members, Executives and the Company Secretary. This enables the Directors to operate and govern the Company operations more effectively. In addition, in the case of a new Director, the Company organizes an orientation program and provides training, information and documents beneficial to performing the new duties. The program for a new Director includes sessions to introduce the nature of the business, the business structure, operating policy, the Company's rules and regulations, and Corporate Governance guidelines and practice, as well as a plant tour.

### **Board performance evaluation**

The Company has adopted a practice where the chairman of the board and the chief executive officer (or equivalent) are separate individuals. The chairman of the Board of Directors is independent from major shareholders and the management division. They do not hold any executive or permanent position within the Company and have no direct or indirect financial interests in the management of the Company. The election of the chairman of the Board of Directors is conducted by independent directors.

## Corporate governance of subsidiaries and associated companies

The Company's Board of Directors has established a mechanism for the Company's supervision that enables it to oversee the management and take responsibility for the operation of its subsidiaries in order to maintain the Company's investment benefit.

### 6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business  
stakeholders competitors, Suppliers, Creditors

#### Shareholders

The Company recognizes the importance of the rights and roles of all shareholder. The Company has the objective to achieve good operating performance, sustainable growth and competitiveness while minimizing risk factors, in order to maximize shareholder value in the long term. The Company discloses all information in a fair and transparent manner and makes every effort to protect the Company's assets and its reputation. In addition, the Company realizes the importance of shareholder involvement by organizing Company visits for interested shareholders, so that the shareholders have an opportunity to obtain business information directly from the Executives.

#### Employee

The Company actively focuses on human resource management. Employees are the most valuable asset of the Company, and the key factor driving the Company to achieve our business goals and objectives. We do our best to make our employees proud of being a part of the Company, where there is a supportive working environment with fair and friendly treatment. The Company treats all employees with respect and dignity, and in accordance with the law and the Company's working rules and regulations. The Company assigns jobs to employees fairly, focusing on two-way communication between the employee and the Company. The Company establishes clear compensation and employee benefits policy which is consistent with the company's performance and provides such benefits as provident fund, a saving fund for staff and transportation etc. The Company employs a KPI system that allows the Company to track the performance of each employee both short and long term where the employees are reviewed annually and compensated accordingly. The Company has implemented an Employee Joint Investment Program to incentivize and retain employees over the long term. Additionally, the Company provides various employee benefits, such as a provident fund, an employee savings cooperative, and transportation services for employees. Our emphasis on people development program to develop the potential of all employees is disclosed the average number of hours of training per year in an annual report. The Company organizes various recreational activities for employees as a part of a program for a better quality of working life and encouraging a good relationship between employees and the Company.

The Company has recently provided guidelines on hiring new employee and fair treatments amongst colleagues. The guideline stipulates that the hiring process should be a fair and equitable process without discrimination on race, sexual orientation, age, and disability while treatments amongst colleagues should not involve any harassment and that everyone should be treated with the utmost respect in the workplace.

#### Customer

Customer satisfaction is a key focus of the Company. We will achieve this by delivering high quality products and excellent service to customers at a competitive price using qualified people and up-to-date innovation

and technology. The contract between the Company and the customer will be written in understandable language. The agreement shall have enough conditions to cover the business relationship and no condition will violate copyrights or break any agreement. The Company follows the agreement in a very strict manner and does not disclose any information relating to the customer unless agreed upon. In the event of any potential deviation from the agreement, the Company will notify the customer immediately to find a proper solution. The Company has also established a process for customers to voice their concerns whether it is related to product quality, product safety or any other issues and the Company will try to resolve the issues in the most efficient and quickest way possible. The Company is supportive of activities to develop good relationships between the Company and the customer to build a long-term partnership.

### **Business competitors**

The Company has a strategy to operate within the framework of fair competition. The Company will not search for any confidential information from competitors inappropriately, such as bribery of a competitor's employee. The Company will not try to damage the competitor's reputation by means of slander, accusations or providing incorrect information.

### **Suppliers**

The Company realizes the importance of the equal rights of business partners and creditors and it will strictly comply with contracts and agreements it has entered into. The Company will continue to support its partners to achieve mutual benefits for both parties. The Company will also provide its partners with the potential risks of entering into such agreement. In the Company's Code of Conduct and Ethics, the Company states the guidelines that employees must obey in order to comply with the dealings with business partners.

The criteria for selecting a business partner are as follows:

1. Financial position
2. Capability in business operation
3. Potential growth of the organizational
4. Innovation and technology development
5. Conditions of Guarantee
6. Management of its own capital
7. Potential defaults on Payment
8. Potential conflict of interest
9. Policy in regards to internal corruption
10. Policy in regards to quality control

### Green Procurement for Supply Chain

#### 1. Sourcing and Purchasing Green Policy

The goal of our Green Procurement policy is to integrate environmentally sustainable practices into our sourcing and purchasing processes. This approach not only helps minimize our environmental footprint but also aligns with the growing demand for sustainable products and practices.

#### 2. Supplier Selection

- Supplier Selection with Green Procurement Focus
- ESG (Environmental, Social, Governance) Sustainability Agreement
- Supplier Rating Score with ESG Compliance
- Procurement Process
  - Paperless Quotation System (E-Bidding, Quote Win-Supplier Win)
  - Paperless PR and PO System (SAP, PDF, and E-mail)

By embedding these green procurement practices into our supply chain, we aim to reduce our carbon footprint, enhance the sustainability of our operations, and collaborate with partners who share our commitment to a greener future.

### **Creditors**

The Company realizes the importance of the equal rights of creditors and it will strictly comply with contracts and agreements it has entered into. The Company will continue to support its creditors to achieve mutual benefits for both parties. The Company will also provide its creditors with the potential risks of entering into such agreement. In the Company's Code of Conduct and Ethics, the Company states the guidelines that employees must obey in order to comply with the dealings with creditors.

## 6.2 Business code of conduct

### Business code of conduct

Business code of conduct : Yes

In addition to adhering to the good corporate governance guideline of the Stock Exchange of Thailand, the Company also upholds its 6 core values. These core values are at the heart of the Company's operations and include:

<b>Mutual Support</b>	Support each other by focusing on the overall goals of the organization.
<b>Respect</b>	Respect and listen to each other's opinions.
<b>Accountability</b>	Take responsibility for actions related to both personal and collective goals.
<b>Commitment</b>	Committed to doing things to the best of one's ability and determine to do things to the best of one's ability.
<b>Trust</b>	Mutual trust, trustworthiness, and dependability arise from doing the right thing.
<b>Transparency</b>	Transparency in the management that can be verified.

The Company has ensured that this core value is communicated to employees at all levels of the organization through various media channels. Additionally, internal activities have been carried out to promote understanding and guidelines, ensuring that everyone acknowledges, understands, and adheres to these values as a guideline for working together. This approach brings efficiency to business operations, good management practices, and ultimately leads to the success of the Company.

### Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

### Prevention of conflicts of interest

Conflict of interest refers to situations or actions in which a director, executive, or employee of the company may have or gain benefits that could compromise their ability to make impartial decisions or fulfill their assigned duties and responsibilities.

The Company has a policy to prevent directors, executives, or employees from using inside information for personal benefit. It requires the reporting of any items that may present a conflict of interest to the Board of Directors for review and consideration of appropriateness. Furthermore, the Company ensures compliance with the Stock Exchange's regulations and discloses the details in the annual report.

The Company has the policy that the directors, executives and employees shall not use the opportunities from their status in the Company to acquire personal interests eventually imposes the practices as follows:



1. They shall avoid a transaction having involvement with themselves which may cause the conflict of interest to the Company.
2. The directors, executives and employees of the Company if they become a director, partner or advisor in other organization, status shall not conflict with the Company's interest.
3. When considering transactions that have or may have conflicts of interest (Conflicts of Interest) involving shareholders, directors, executives, employees, or other related parties, clear and reliable practices must be adhered to. These practices ensure that such transactions are fair, transparent, reasonable, and disclosed accurately and completely. A standardized conflict of interest disclosure report must also be established under the company's conflict of interest policy.
4. The directors, executives, and employees of the Company who may have a conflict of interest, whether directly or indirectly, with the company's operations must report the conflict in accordance with the company's conflict of interest policy.

Reference link for prevention of conflicts of interest : <https://investor.svi-hq.com/storage/content/sustainability/pdf/20251211-svi-cg-en.pdf>

### Anti-corruption

The Company places a strong emphasis on preventing corruption by implementing a written policy, establishing a follow-up process for employees and stakeholders to comply with anti-corruption policy and measures, providing a whistleblowing channel, forming a board of directors and a high-level executive working group committee, conducting corruption risk assessments, educating employees, and joining the Thai Private Sector Collective Action Against Corruption.

In accordance with the Company's policy, the Company considers fraud and corruption to be illegal acts that undermine the credibility of its business operations. Therefore, the Board of Directors resolved to approve the revised Anti-Corruption Policy on 14 May 2024 (reviewed on 20 November 2026) in order to prevent any adverse impact on the Company and society.

Accordingly, the Company has established guidelines for executives and employees as follows:

- The Company strictly prohibits executives and employees from demanding or accepting benefits or assets that may lead to wrongful practices or omissions of their duties or responsibilities, or result in the company losing such benefits.
- The company strictly prohibits executives and employees from offering or providing any benefits or assets to external parties in order to influence them to engage in any illegal or unlawful activity in relation to their responsibilities.
- The Company views fraudulent activity as a serious offense and will take strict action against any person found guilty of such acts in accordance with the company's regulations or applicable laws.

Reference link for anti-corruption : <https://investor.svi-hq.com/storage/content/sustainability/anti-corruption-policy/20240807-svi-anti-corruption-policy-en.pdf>

### Whistleblowing and Protection of Whistleblowers

The Company believes that Good Corporate Governance is vital for the achievement of sustainable long-term growth. Therefore, the Company provides a channel for employees, stakeholders and concerned personnel to send their comments or useful suggestions, or to report or submit information concerning wrongdoing, violation of the law, regulation, or any conflict of Good Corporate Governance principles via email to [audit\\_committee@svi.co.th](mailto:audit_committee@svi.co.th). Furthermore, to ensure that people making such a report receive proper protection, the Company has a policy to receive complaints directly through the Audit Committee. All details

are kept confidential, and there is a mechanism in place when investigating the party accused to ensure that there is fair treatment before disciplinary or legal action is taken.

Scope of filing complaints and notification of clues If there are uncertainties or suspicious actions that violate the Code of Good Conduct, such as disregarding the principles and guidelines of good governance policies, anti-corruption policies, breaking company rules and regulations, and subjecting employees to unfair treatment in the workplace.

Reporting or complaint channels can be reported through the following two channels:

- Internal auditor (audit\_committee@svi.co.th)
- The human resources department (suggestion box) sends it through electronic systems, email, or other appropriate and secure channels.

Conditions and considerations for clues or complaints

The detailed information on clues or complaints must be true, clear, or sufficient for investigation. The information received will be confidential and will not disclose the whistleblower's name. Individuals who report or complain without public consent, regardless of their employment status, will receive protection. Third parties, complaint recipients, and those involved in the investigation process must keep the relevant information confidential when investigating the facts. For safety reasons, we will disclose it when necessary.

Process

1. After receiving the complaint, we maintain a level of confidentiality based on the nature of the case and send it to the supervisor for investigation. The Human Resources Department receives a preliminary copy of the matter to formulate suggestions for disciplinary action or other actions. Finally, a copy of the case will be sent to the management and audit committee for a final decision.
2. Gather information, direct the complaint department to conduct an investigation, and recommend appropriate actions or practices for the relevant personnel. If disciplinary action is necessary, consult the human resources department to ensure it aligns with the company's regulations. Submit the facts, implementation results, and disciplinary orders (if applicable) to the management and the audit committee for the relevant authorities' understanding or consideration.
3. If a complaint comes from an anonymous person and the complaint handler is unable to find sufficient additional information, they will send a report of the investigation's results, including information and opinions, to management through the relevant supervisory authority in accordance with the steps to request the appropriate course of action. If it is determined that the complaint cannot be processed, it will be closed. The complaint handler will then send a copy to the complaint coordinator for further reporting to management and the Audit Committee. If the complaint handler examines the facts and determines that the complainant is not at fault, that a misunderstanding caused the matter, or that they have advised the complainant or those involved of appropriate conduct, they should close the matter without any punishment. The complaint handler must present the matter to the superior for approval before closing it. The complaint handler must also forward a copy of the matter to the complaint's coordinator for the complainant's information and report to both the management and the Audit Committee.
4. If the complainant and the human resources department believe that disciplinary action is necessary, an investigation will be conducted. The management will receive reports for confirmation and guidance in adhering to company regulations.
5. Report the summary results to the complainant, improve the complaint handler's performance in accordance with management's orders, provide recommendations for appropriate further action, report the results of the operation to the complainant, and record the results of actions taken regarding the issue. The complainant provides the committee with the necessary details. If reporting, complaining,

providing statements, or providing any information is proven not true, then the complaint channel is either dishonest or incorrect. If the individual in question is a company employee, they will be subjected to disciplinary action. If a third party engages in such behaviour, the company will also consider suing the person.

#### Measures to protect whistleblowers or complainants

1. The Company will keep confidential the information and identities of the whistleblower, complainant, and respondent. When necessary, the company will disclose information, taking into account the safety and damage to the informant or related personnel, and will implement appropriate and fair procedures to mitigate the damage.
2. The Company provides protection for employees who refuse or report corruption related to the company. The Company's policy is not to demote or have a negative impact on rejected employees, report corruption related to the company, even if such behaviour may lead to business losses, and clearly communicate this policy with all employees. Notify via public relations committees, brochures, websites, annual reports, or other appropriate methods, including insertion during annual events. Employee training, etc. All departments of the company must strictly comply with this policy.

Reference link for whistleblowing and protection of : <https://investor-th.svi-hq.com/corruption.html>

whistleblowers

#### **Preventing the misuse of inside information**

The Company has a measure to supervise the use of inside information. If any directors, executives, consultants including any individuals responsible for accounting and finance has been aware of any significant inside information which may affect the change in securities price, such directors, executives, consultants including any individuals responsible for accounting and finance shall refrain from trading the Company's securities for 30 days before (date of the board of directors meeting for financial statement approval) and 2 working days after the financial statements are disclosed and shall not disclose such information to any other person. The Company Secretary shall communicate the Company's securities trading blackout period to the relevant persons in advance to ensure their compliance.

Additionally, the Company mandates that all employees perform their duties solely for the maximum benefit of the Company, in strict compliance with the Company's regulations and procedures. The Company has implemented measures to prevent the misuse of insider information by requiring employees at all levels to refrain from using such information for personal gain, or for the benefit of their family or associates in any unethical manner. Employees are also obligated to safeguard confidential information and documents, ensuring they are not disclosed to external parties. Examples include restricting the release of details regarding the Company's operational activities or future plans.

The Company considers any breach of the requirements regarding the use of inside information to be a disciplinary violation under the Company's work regulations. The Company will determine appropriate disciplinary actions, ranging from verbal warnings, written warnings, to termination of employment. In addition, the violator and any involved persons may also be subject to criminal and civil liability in accordance with applicable laws and relevant government regulations.

The Company has informed directors, executives and consultants of their duty to report their securities holdings in the Company and the change in their securities holding in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (A.D. 1992) including penalty provisions under such Act.

The Company requires directors, the first four executives following the Chief Executive Officer (or equivalent), and consultants to report their trading of the Company's securities to the Company in a standard form. The report must be submitted to the Company secretary no later than the following business day after the report has been submitted to the Stock Exchange of Thailand (SET). Directors and the first four executives are also

required to notify the Company at least one day in advance of any planned trading of the Company's securities, through the Company Secretary. In the case where the directors, executives, and consultants submit the report to the SET directly, they must also submit a copy of this report to the Company. Consultants are similarly required to report changes in their own securities holdings and those of related persons to the Company Secretary using the designated form, no later than the following business day. The Company will immediately clarify the facts to the shareholders and investors via the SET news system in the event of any rumors or leaks of information to the public. This is to avoid causing any unfairness to the shareholders and general investors.

The Company has established requirements for directors, executives, and employees to:

1. The directors, executives and employees of the Company shall not use the opportunity or information obtained from their status to acquire personal interest for themselves, for other party or for operating a business competing with the Company and / or the Company's other business involved.
2. The Company's inside information shall not be used for personal interest in the Company's security exchange or furnished to other people for buying or selling company shares.
3. The Company's properties shall not be used for personal interests.
4. The Company's information shall not be used as the outsider's reference for personal interests.
5. The Company's business confidential information shall not be disclosed to outsiders particularly competitors even after the executives or staff have expired from position.

#### **Gift giving or receiving, entertainment, or business hospitality**

##### **Definition**

**Giving or receiving gifts** refers to giving or receiving property or any other benefits to establish a good relationship, whether it is money, goods, services, gift vouchers, etc. **Sponsorship** means providing food and drinks, performing, watching sports, participating in sports activities such as playing golf, recreational activities, etc. **Hospitality service** means welcoming and providing assistance to visitors in a friendly manner, while paying attention.

##### **Policy**

The Company follows a policy that prohibits giving or accepting gifts in any form or cash, including hospitality, to individuals who do business with the Company and its subsidiaries, unless such actions are in line with reasonable standards for maintaining good relations with business contacts. Additionally, the Company does not accept any specific services or remuneration that do not comply with the code of business conduct.

Giving or accepting gifts and sponsorship shall meet the following criteria:

- Must be in accordance with the traditions and customs that exist.
- Must be approximate, infrequent, and suitable for the occasion.
- Must not violate laws, regulations, and comply with good corporate governance and company policy in related matters.
- Directors, executives, and employees shall not receive any financial or personal benefits from clients, business partners, or anyone else who represents the company. If the value surpasses 2,000 Thai baht, the supervisor must report it, unless they cannot refuse, and send a gift as a reward or voluntary donation.
- Directors, executives, and employees are prohibited from lending, borrowing, or soliciting money. The company does not accept items from customers or individuals conducting business with it, unless they borrow money from a bank or financial institution on behalf of a customer.
- Our company does not have any financing policies, incentives, or offers preferential treatment to customers, our partners, external institutions, or any individuals in any form, except for providing traditional commercial sponsorship, commercial discounts, and our promotion plans.

Reference link for gift giving or receiving, entertainment, or : [https://investor.svi-hq.com/storage/content/business\\_hospitality\\_sustainability/anti-corruption-policy/20240807-svi-anti-corruption-policy-en.pdf](https://investor.svi-hq.com/storage/content/business_hospitality_sustainability/anti-corruption-policy/20240807-svi-anti-corruption-policy-en.pdf)

### **Compliance with laws, regulations, and rules**

The Company operates based on the principles of sufficiency economy and good governance, strictly complying with all applicable laws, regulations, and corporate policies on governance and business ethics. Transparency, integrity, and fairness are fundamental to our operations, and we strive to instill ethical awareness among employees. Additionally, we encourage stakeholder participation and provide secure channels for reporting concerns or complaints.

### **Information and assets usage and protection**

The Company encourages executives and employees to use corporate resources and assets efficiently, responsibly, and securely. All documentation must be prepared with integrity and in accordance with established standards, with strict prohibitions against forgery or unauthorized alterations. Computers and IT systems are company assets and must not be used for personal gain or unethical activities. Employees are required to safeguard company data, ensuring no unauthorized disclosure, modification, or duplication. The use of email and the internet must comply with ethical and legal standards. The company reserves the right to monitor the use of its assets and information systems to ensure security and compliance.

### **Anti-unfair competitiveness**

The Company has a strategy to operate within the framework of fair competition. The Company will not search for any confidential information from competitors inappropriately, such as bribery of a competitor's employee. The Company will not try to damage the competitor's reputation by means of slander, accusations or providing incorrect information.

Reference link for anti-unfair competitiveness : <https://investor.svi-hq.com/storage/content/sustainability/pdf/20251211-svi-cg-en.pdf>

### **Information and IT system security**

The Company prioritizes information technology security and cybersecurity threats that may impact its reputation and resources. It has established an IT Policy in alignment with international standards and the Computer Crime Act to ensure appropriate data management based on the principles of confidentiality, integrity, and availability. Additionally, the company has formed an Information Security Committee (ISC) to oversee and enforce the Information Security Policy, along with a cybersecurity risk management framework to ensure comprehensive risk identification, analysis, assessment, monitoring, and mitigation.

### **Environmental management**

Committed to managing environmental impacts sustainably throughout the value chain by maximizing energy efficiency, optimizing resource management to achieve a circular economy, and minimizing hazardous waste generation.

### **Human rights**

SVI conducts business with integrity, adhering to corporate governance and ethical principles while prioritizing human rights protection in accordance with international standards such as the UDHR and ILO. The company also promotes gender equality in the workplace and supports LGBTQ+ rights, ensuring non-discrimination

based on gender identity or sexual orientation. To safeguard against human rights violations, the Board of Directors has established human rights policies to prevent violations within SVI's business activities, as well as among its partners and supply chain stakeholders.

### **Safety and occupational health at work**

The Company is committed to continuously improving its occupational health, safety, and environmental management systems to prevent work-related injuries and illnesses while enhancing employees' quality of life and benefiting society. We adhere to international standards such as ISO-14000, ISO-14001, and ISO-18001 and optimize resource utilization to support production efficiency. Additionally, we encourage employees to develop awareness of safety and environmental conservation through training programs and disclose accident statistics and work-related illness rates in our annual report.

### **Promotion of compliance with the business code of conduct**

Promotion for the board of directors, executives, and : Yes

employees to comply with the business code of conduct

The Company publishes its business code of ethics through various channels, such as the company's website, to ensure that the Board of Directors, executives, and employees are aware of and strictly adhere to it. This is to ensure the smooth and stable operation of the company, build trust, and respond to the fair interests of all parties involved.

### **Participation in anti-corruption networks**

Participation or declaration of intent to join anti-corruption : Yes

networks

Anti-corruption networks or projects the company has : Thai Private Sector Collective Action Against

joined or declared intent to join Corruption (CAC)

CAC membership certification status : Certified ,

United Nations Global Compact (UNGC)

### **Diagram of participation in anti-corruption networks**



## 6.3 Material changes and developments in policy and corporate governance system

over the past year

### 6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate : Yes

governance policy and guidelines, or board of directors'

charter

Material changes and developments in policy and : No

guidelines over the past year

In 2025, the Company conducted various actions in line with the good corporate governance principle, as follows:

#### **Actions to Protect the Rights of Shareholders**

1. Shareholders were provided with an opportunity to suggest agenda items for the annual general meeting of shareholders and nominate director candidates in advance between September 2 and December 30, 2024. The Company informed shareholders through the news system of the Stock Exchange of Thailand and also specified the rules and procedures on its website ([www.svi-hq.com](http://www.svi-hq.com)).
2. The meeting invitation letter, along with all relevant information regarding the meeting agenda, was prepared and made available on the Company's website ([www.svi-hq.com](http://www.svi-hq.com)) on March 6, 2025, approximately 35 days prior to the meeting date. Shareholders who had any questions were provided the opportunity to send their inquiries to the directors in advance of the meeting date through the Company's website.
3. On April 11, 2025, the Company conducted its annual general meeting of shareholders, with attendance from 6 out of 7 directors of the board, Chief Executive Officer (CEO), Chief Financial Officer (CFO), VP of Corporate Finance M&A Executive, and the Company's auditor. The meeting was conducted in adherence to the good corporate governance principle and in strict compliance with laws. During the meeting, the chairman provided equal opportunities to all shareholders to ask questions, express their opinions, and provide suggestions on the Company's business operations.
4. The Company has published the minutes of the meeting, including the complete record of important questions and suggestions, on the Company's website as of April 25, 2025.
5. Voting and vote counting procedures were informed before the shareholders' meeting and using the online vote.
6. The Company informed shareholders about the number and proportion of attendees and proxy holders, voting, and vote counting procedures ahead of the shareholders' meeting. The Company also allowed for online voting and provided opportunities for shareholders to submit their opinions and ask questions, with the questions and answers being recorded in the meeting minutes. The resolutions and voting outcomes for each agenda were also recorded in the meeting minutes.
7. Criteria and procedures for proposing directors' remuneration, clearly outlining the composition and all forms of remuneration for directors, including regular remuneration, meeting allowance, bonus, and other benefits, for shareholders to consider and approve annually.
8. The Company proposed a clear remuneration policy and criteria for determining remuneration for each director position to shareholders for acknowledgement.



9. The Company provided an opportunity for shareholders to vote for the election of individual directors by providing the names of each director nominee and informing them of the voting results for each individual director.
10. At every shareholder's meeting, the Company arranged for an independent auditor with no conflicts of interest to inspect shareholder documents, verify the quorum, count votes, and verify the results of resolutions to ensure the meeting was transparent, legal, and in accordance with the Company's articles of association.
11. The Company did not add meeting agendas or change important information without notifying shareholders in advance of the 2025 annual general meeting of shareholders. In addition, shareholders were given the opportunity to express their opinions and ask questions at the meeting, which the details were recorded in the shareholders' meeting minutes.
12. The Company held its 2025 annual general meeting of shareholders via electronic media (E-AGM) in response to the outbreak of Coronavirus Disease 2019, ensuring that all shareholders could attend and vote without losing their rights while also implementing social distancing measures to prevent the spread of the disease.
13. The Board of Directors did not hold, in aggregate, more than 25 percent of the total issued shares of the Company.
14. It did not obstruct or create obstacles in providing opportunities for shareholders to communicate with each other.
15. The company has no cases of violation/not following the rules for repurchasing shares/obstructing shareholders from contacting each other/disclosing agreements between shareholders.
16. The Company would ensure that any shareholder agreement entered into by shareholders did not significantly impact the Company or the rights of other shareholders.
17. The Company provided modern technology and personnel to facilitate the examination of shareholder documents, enabling swift, accurate, and efficient registration, vote counting, and meeting operations. The Company implemented online registration and vote counting systems for shareholders' meetings conducted via electronic media.

### **Actions to Promote the Equitable Treatment of Shareholders**

1. The Company provided guidelines for the shareholders' meeting in the meeting notice to ensure shareholders attending in person or by proxy could prepare and provide necessary documents without issues.
2. Shareholders equal voting rights were given according to the number of shares they hold.
3. The Company attached a Proxy Form B, which was a form in which shareholders could determine their own voting direction for each item on the agenda, along with the notice of the meeting, so that shareholders who were unable to attend the meeting in person could authorize independent directors or other persons to attend the meeting and vote on their behalf.
4. The Company held 1 shareholders' meeting, which was the annual general meeting of shareholders on April 11, 2025 with 6 out of 7 directors of the board attending the meeting. The Company published the invitation letter on the Company's website and assigned Thailand Securities Depository Company Limited, the Company's share registrar, to deliver the invitation letter in both Thai and English versions for 35 days in advance to allow shareholders to study the information before the meeting date.
5. The Company has modified its approach regarding shareholders' identification documents in compliance with the Office of the Securities and Exchange Commission's practice guideline (No. SEC PS. (W) 4/2016) for the rehearsal before the annual general meeting of shareholders. As per the guidelines, the Company does not mandate the grantor to present the original identification card or passport at the annual general

meeting of shareholders to attend through a proxy. The requisite documents or evidence for the same are detailed in the notice of the annual general meeting of shareholders.

6. The Board of Directors has established a policy requiring directors and executives to provide the Company with prior notice of at least 1 day before engaging in any trading activities.
7. The Company had no loans to companies that were not subsidiaries or associated companies of the Company.

### 6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

The Company has continuously developed and enhanced its corporate governance standards by adhering to the Corporate Governance Code for Listed Companies B.E. 2560 (2017) (the “CG Code”) of the Stock Exchange of Thailand, as well as the ASEAN Corporate Governance Scorecard. In addition, the Company has incorporated Corporate Social Responsibility policies as part of its good corporate governance framework, which serves as best practice guidelines for the Board of Directors, executives, and employees in performing their duties with accountability and responsibility. The Company requires its Corporate Governance Manual to be reviewed regularly at least once a year to ensure that it remains up to date, responsive to changes, and aligned with the Company’s business strategy and direction, as well as with corporate governance principles in accordance with both domestic and international standards and relevant regulations. Such principles are communicated throughout the entire organization, covering the Board of Directors, executives, and employees, which is considered a key factor in enhancing corporate value and maximizing long-term returns for the Company, shareholders, and all stakeholders.

### 6.3.3 Other corporate governance performance and outcomes

#### Dissemination of Company Information

The Company places significant emphasis on managing investor relations by ensuring that the information it disseminates to individual investors, institutional investors, general investors, the media, both domestic and foreign fund managers, and all other stakeholders is accurate, complete, and sufficient. The Company strives for transparency, fairness, thoroughness, and consistency by organizing meetings to clarify quarterly and yearly operating results, meetings with securities analysts and fund managers both domestically and internationally, and interviews with top executives via various media such as newspapers, radio, television, the Company's website, and press releases to mass media.

In 2025, the Company periodically organized activities for analysts and investors as follows:

1. Provide information to analysts, funds, and shareholders.	72	Time
2. Make a press release regarding performance.	14	Time
3. Make conference calls with foreign funds	12	Time
4. Meet with institutional investors, general investors, and analysts.	5	Time
5. Road show (domestic and international)	5	Time

#### Joining as a Member of the Thai Private Sector Collective Action Coalition Against Corruption

The Company underwent a self-evaluation of its anti-corruption measures and submitted a self-assessment form to the Thai Private Sector Collective Action Against Corruption Committee (CAC) for review, after announcing its intention to join the CAC on January 24, 2020.

The Thai Private Sector Collective Action Against Corruption Committee has resolved to approve the renewal of the Company's membership in the CAC during the first-quarter meeting of 2024. This approval will be valid for 3 years, starting from the date of the decision, June 30, 2024, and will expire on June 30, 2027.

#### **Assessment Results in the Corporate Governance Report (CGR) Survey of Listed Companies for 2024**

The Company received a "Very Good" evaluation in the CGR project and was classified as a 4-star group with a higher average score than the overall listed companies. However, the scores were found to be at similar levels when compared to companies in the SET100 and SET50 index groups.

Receiving the "Very Good" rating is a result of having a good corporate governance policy and strict compliance with such a policy. The Company will follow up on changes in laws, regulations, and various requirements related to good corporate governance in order to formulate the Company's corporate governance policy to be consistent and appropriate. This will result in the Company being able to maintain and develop its score even further in the future.

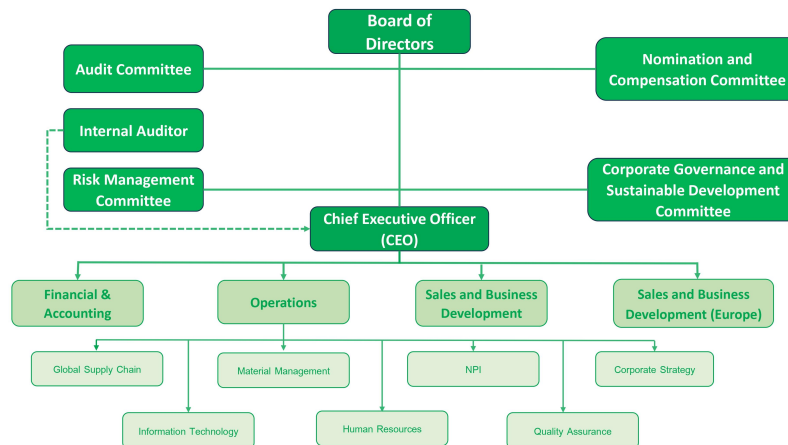
## 7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

### 7.1 Corporate governance structure

#### Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

#### Corporate governance structure diagram



## 7.2 Information on the board of directors

### 7.2.1 Composition of the board of directors


	Number (persons)	Percent (%)
<b>Total directors</b>	<b>6</b>	<b>100.00</b>
Male directors	4	66.67
Female directors	2	33.33
Executive directors	0	0.00
Non-executive directors	6	100.00
Independent directors	5	83.33
Non-executive directors who have no position in independent directors	1	16.67

### 7.2.2 The information on each director and controlling person

#### Board of Director

#### 1. Mr. Prasert Bunsumpun

**Position** Independent Director, Chairman of the Board, and Chairman of the Nomination and Compensation Committee

	<b>Age</b> 73	
	<b>Appointed Date:</b>	1 May 2017
	<b>Common shareholding as of December 31, 2025</b>	-None-
	<b>Warrant holding as of December 31, 2025</b>	-None-

#### Education/Training:

- Honorary Doctoral in Engineering, Chulalongkorn University, Thailand
- Honorary Doctoral in Management, National Institute of Development Administration (NIDA), Thailand,
- Honorary Doctoral in Management Science, Petchaburi Rajabhat University, Thailand
- Honorary Doctoral in Management, Mahasarakarm University, Thailand
- Honorary Doctoral in Social Innovation Management, Suan Sunandha Rajabhat University, Thailand
- MBA, Utah State University, USA
- Bachelor in Engineering (Civil Engineering), Chulalongkorn University, Thailand
- Director Accreditation Program (DAP) 26/2547
- The Role of Chairman Program (RCP) 28/2555, IOD
- Sustainability E-Training for Director program, The Institute of Singapore Chartered Accountants (ISCA) 2565
- Cyber Security Awareness Cloud Sec Asia Co., Ltd. 2566

**Experience:**

- President and CEO, PTT Public Company Limited
- Director, PTT Public Company Limited
- Director and Chairman, PTT Exploration and Production Public Company Limited
- Independent Director, Krungthai Bank Public Company Limited
- Chairman/ Chairman of Executive Board of Director, IRPC Public Company Limited
- Member of the National Legislative Assembly (NLA)
- Chairman, Yuanta Securities (Thailand) Company Limited
- Chairman, PTT Global Chemical Public Company Limited
- Chairman, Nok Air Airline Public Company Limited
- Independent Director/ Chairman of the Board, Thaicom Public Company Limited
- Independent Director, Intouch Holdings Public Company Limited
- Distinguished Member of Chulalongkorn Council
- Distinguished Member of Suranaree University of Technology Council

**Present Positions**

- Listed Company:
  - Independent Director, Chairman of the Board, and Chairman of the Nomination and Compensation Committee, SVI Public Co., Ltd.
  - Chairman/ Chairman of the Executive Board of Director, Thoresen Thai Agencies Public Company Limited
  - Chairman, Aira Capital Public Company Limited
  - Independent Director, Chairman of Audit Committee TKS Technology Co., Ltd.
  - Independent Director, Vice Chairman Major Cineplex Group Public Company Limited
- Non-Listed Company:
  - Chairman, Mermaid Maritime Public Company Limited
  - Chairman, Thailand Business Council for Sustainable Development (TBCSD)
  - Distinguished Member of King Prajidadpok's Institute
  - Chairman, Aira Property Public Company Limited
  - President of the University Council / Distinguished Member of Dhurakij Pundit University
  - Distinguished Member of Chulabhorn Royal Academy

**2. Mr. Chatchaval Jiaravanon**

**Position** Independent Director and Member of the Nomination and Compensation Committee

	<b>Age</b> 63	
	<b>Appointed Date:</b>	24 April 2013
	<b>Common shareholding as of December 31, 2025</b>	-None-
	<b>Warrant holding as of December 31, 2025</b>	-None-

**Education/Training:**

- Bachelor Degree in Business Administration, University of Southern California
- Director Accreditation Program, Thai Institute of Director
- Executive Program, Capital Market Academy in 2009

**Experience:**


- Advisor to the Deputy Minister of Commerce
- Director, The Federation of Thai Industries
- Director, Thailand Management Association

**Present Positions**

- Listed Company:
  - Independent Director and Member of the Nomination and Compensation Committee, SVI Public Company Limited
  - Director, Chairman, Finansia Syrus Securities Public Company Limited
  - Chairman, Nomination and Remuneration Committee, Finansia X Public Company Limited
  - Director, AEON Thana Sinsap (Thailand) Public Company Limited
  - Independent Director, Member of Audit Committee and Member of Compensation and Nomination Committee, Frasers Property (Thailand) Public Company Limited
  - Chairman of the Board of Directors, Beryl 8 Plus Public Company Limited
  - Director, Member of Executive Committee, Chairman of Risk Management Committee, Chairman of Executive Committee WP Energy Public Company Limited
  - Director, Chairman of The Board, IFCG Public Company Limited
- Non-Listed Company:
  - Director and Chairman of the Board, Charoen Energy and Water Asia Company Limited
  - Chairman, Thai Kodama Company Limited
  - Director, Echo Autoparts (Thailand) Co., Ltd.
  - Director, True Visions Group Co., Ltd.
  - Director, Bang Pa-In Golf Co., Ltd.
  - Director, Inception Technology Co, Ltd.

**3. Mr. Chatchawal Eimsiri**

**Position** Director, Member of the Nomination and Compensation Committee and Member of the Corporate Governance and Sustainable Development Committee

	<b>Age</b> 66	
	<b>Appointed Date:</b>	27 November 2019
	<b>Common shareholding as of December 31, 2025</b>	100,000 Shares
	<b>Warrant holding as of December 31, 2025</b>	-None-

**Education/Training:**

- Master of Science in Operation Research, London School of Economics and Political Science University of London
- Bachelor of Science in Mathematics, Imperial College of Science and Technology University of London
- /A Levels, Geldeston Hall, UK
- Advance Management program, Harvard University
- Directors Certification Program (DCP) / 2550

**Experience:**


- Acting President, PTT International Company Limited
- Executive Vice President, PTT Exploration and Production Public Company Limited
- President PTT Natural Gas Distribution Company Limited

#### Present Positions

- Listed Company:
  - Director, Member of the Nomination and Compensation Committee and Compensation Committee and Member of the Corporate Governance and Sustainable Development Committee, SVI Public Company Limited
- Non-Listed Company:
  - None

#### 4. Ms. Nitaya Direksathapon

**Position** Independent Director and Chairman of the Audit Committee

	<b>Age</b> 68	
	<b>Appointed Date:</b>	11 April 2025
	<b>Common shareholding as of December 31, 2025</b>	-None-
	<b>Warrant holding as of December 31, 2025</b>	-None-

#### Education/Training:

- Master of Science in Financial Management, National Institute of Development Administration (NIDA)
- Bachelor of Accounting (Second-Class Honors), Faculty of Commerce and Accountancy, Chulalongkorn University
- Finance for Senior Executives Program, Harvard Business School, USA
- Senior Executives Program, Sasin Graduate Institute of Business Administration of Chulalongkorn University (SASIN)
- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)
- Advanced Administrative Justice Executive Program (Batch , Office of the Administrative Courts of Thailand

#### Experience:

- Member of the Audit Committee, Thailand Institute of Justice (Public Organization)
- Advisor, Finance Office, The Thai Red Cross Society
- Advisor to the Director, Chulalongkorn Hospital (Finance) / Assistant Director (Accounting)
- Director / Chairman of the Audit Committee, Thai Airways International Public Company Limited (THAI)
- Senior Executive Vice President, Office of Corporate Audit PTT Public Company Limited


#### Present Positions

- Listed Company:
  - Independent Director and Chairman of the Audit Committee, SVI Public Co., Ltd.
  - Independent Director, Chairman of the Audit Committee and Member of the Corporate Governance and Sustainability Development Committee, Eastern Water Resources Development and Management Public Company Limited
- Non-Listed Company:
  - Member of the Audit Committee, Thailand Institute of Justice (Public Organization)

#### 5. Ms. Phonpimol Pathomsak

**Position** Independent Director, Chairman of the Risk Management Committee, Member of the Audit Committee and of the Corporate Governance and Sustainable Development Committee



	<b>Age</b> 52	
	<b>Appointed Date:</b>	11 April 2025
	<b>Common shareholding as of December 31, 2025</b>	-None-
	<b>Warrant holding as of December 31, 2025</b>	-None-

#### Education/Training:

- Master of Business Administration (MBA), Bentley University, Massachusetts, USA
- Bachelor of Science in Business Administration (BSBA), Boston University, Massachusetts, USA
- Advanced Audit Committee Program (AAP 47/2023), Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP 261/2018), Thai Institute of Directors Association (IOD)
- Capital Market Academy Leadership Program (CMA 28)
- Top Executive Program in Commerce and Trade (TEPCoT 14)
- Role of the Chairman Program (RCP 56/2024), Thai Institute of Directors Association (IOD)
- Advanced Insurance Leadership Program (12/2024)
- Risk Management Program for Corporate Leaders (RCL 40/2025)
- ADR ODR International Civil/Commercial Mediator 2023 by ADR ODR International Limited

#### Experience:


- Independent Director and Chairman of the Audit Committee, Alpha Capital Partners Group Co., Ltd.
- Director, Thai Housing Development Co., Ltd.
- Director, Veyla Natai Residences (Villa) Co., Ltd.
- Director, Pathomsak Holding Co., Ltd.
- Assistant Managing Director, Kasikornbank Public Company Limited

#### Present Positions

- Listed Company:
  - Independent Director, Chairman of the Risk Management Committee, Member of the Audit Committee and of the Corporate Governance and Sustainable Development Committee, SVI Public Co., Ltd.
- Non-Listed Company:
  - Independent Director and Chairman of the Audit Committee, Alpha Capital Partners Group Public Company Limited
  - Director, Thai Housing Development Co., Ltd.
  - Director, May Market Co., Ltd.
  - Director, Pathomsak Holding Co., Ltd.

#### 6. Dr. Petch Chinabutr

**Position** Independent Director, Chairman of the Corporate Governance and Sustainable Development Committee, Member of the Audit Committee and Member of the Risk Management Committee

	Age 57	
	Appointed Date:	17 April 2025
	Common shareholding as of December 31, 2025	-None-
	Warrant holding as of December 31, 2025	-None-

#### Education/Training:

- Doctor of Education (EdD), Victoria University, in collaboration with Doctor of Philosophy (PhD) in Human Resource Development, International Program, Burapha University
- Master of Science (M.Sc.) in Information Technology Management, National Institute of Development Administration (NIDA)
- Bachelor of Education (B.Ed.), Faculty of Education, Chiang Mai University

#### Experience:

- President & CEO, Eastern Water Resources Development and Management Public Company Limited
- Deputy Secretary, Office of the Eastern Special Development Policy Committee
- Deputy CEO / Expert Director, MCOT Public Company Limited

#### Present Positions

- Listed Company:
  - Independent Director, Chairman of the Corporate Governance and Sustainable Development Committee, Member of the Audit Committee and Member of the Risk Management Committee, SVI Public Co., Ltd.
- Non-Listed Company:
  - Advisor to the President, Mae Fah Luang University
  - Expert Member, Special Case Committee, Ministry of Justice

#### List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. PRASERT BUNSUMPUN</p> <p>Gender: Male</p> <p>Age : 73 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	1 May 2017	<p>Engineering, Corporate Management, Leadership, Strategic Management, Change Management</p>
<p>2. Mr. CHATCHAVAL JIARAVANON</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	24 Feb 2017	<p>Information &amp; Communication Technology, Electronic Components, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. CHATCHAWAL EIMSIRI</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 100,000 Shares (0.004644 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 Nov 2019	Petrochemicals & Chemicals, Human Resource Management
<p>4. Ms. NITAYA DIREKSATHAPON</p> <p>Gender: Female</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	11 Apr 2025	Accounting, Finance

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Ms. PHONPIMOL PATHOMSAK</p> <p>Gender: Female</p> <p>Age : 52 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	11 Apr 2025	Accounting, Finance, Business Administration
<p>6. Mr. PETCH CHINABUTR</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Human Resource Development</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	17 Apr 2025	Human Resource Management, Sustainability, Corporate Social Responsibility, IT Management

Additional explanation :

(\*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(\*\*) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. THREEKWAN BUNNAG</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	<p>15 Apr 2025</p>	<p>Mr. PETCH CHINABUTR</p> <p>Appointment date of replacement director : 17 Apr 2025</p>
<p>2. Mr. SOPON PUNYARATABANDHU</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	<p>11 Jan 2026</p>	<p>Ms. NITAYA DIREKSATHAPON</p> <p>Appointment date of replacement director : 11 Apr 2025</p>

List of directors	Position	Date of resignation / termination	Replacement director
<p>3. Mr. RALPH ROBERT TYE</p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	11 Apr 2025	<p>Ms. PHONPIMOL PATHOMSAK</p> <p>Appointment date of replacement director : 11 Apr 2025</p>
<p>4. Mr. SUTEE LOSOPONKUL</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	1 Sep 2025	-

Additional explanation :

(\*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(\*\*) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

## List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. PRASERT BUNSUMPUN	Chairman of the board of directors		✓	✓		
2. Mr. CHATCHAVAL JIARAVANON	Director		✓	✓		
3. Mr. CHATCHAWAL EIMSIRI	Director		✓		✓	✓
4. Ms. NITAYA DIREKSATHAPON	Director		✓	✓		
5. Ms. PHONPIMOL PATHOMSAK	Director		✓	✓		
6. Mr. PETCH CHINABUTR	Director		✓	✓		
<b>Total (persons)</b>		<b>0</b>	<b>6</b>	<b>5</b>	<b>1</b>	<b>1</b>



## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Petrochemicals & Chemicals	1	16.67
2. Electronic Components	1	16.67
3. Information & Communication Technology	1	16.67
4. Accounting	2	33.33
5. Finance	2	33.33
6. Corporate Social Responsibility	1	16.67
7. Human Resource Management	2	33.33
8. Sustainability	1	16.67
9. IT Management	1	16.67
10. Corporate Management	1	16.67
11. Engineering	1	16.67
12. Change Management	1	16.67
13. Leadership	1	16.67
14. Strategic Management	1	16.67
15. Business Administration	2	33.33

## Information about the other directors

The chairman of the board and the highest-ranking : No  
executive are from the same person

The chairman of the board is an independent director : Yes

The chairman of the board and the highest-ranking : No  
executive are from the same family

Chairman is a member of the executive board or taskforce : No

The company appoints at least one independent director : Yes  
to determine the agenda of the board of directors'  
meeting

## The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board : Yes

of directors and the Management

Methods of balancing power between the board of : Others : The Company has clearly defined and separated the roles and responsibilities of the Board of Directors and the Chairman of the Board to ensure checks and balances and transparency.

The Company has clearly defined and separated the roles and responsibilities of the Board of Directors and the Chairman of the Board to ensure checks and balances and transparency. The Board of Directors is responsible for supervising the management division to meet the Company's goals while ensuring that all activities are conducted in a legal and ethical manner. Each director understands their duties and responsibilities and the nature of the Company's business operations. They carry out their duties with honesty, caution, and prudence, taking into account the best interests of the Company and fairness to all stakeholders. The Board of Directors expresses their opinions independently and is fully dedicated to performing their duties according to their responsibilities.

### 7.2.3 Information on the roles and duties of the board of directors

Board charter : Yes

1. Undertake the Company management in compliance with the law, the Company objectives, Articles of Association and the resolutions of the Shareholders' Meeting with integrity and in good faith and protect the Company interest.
2. To approve and review key business matters of the Company, such as the vision and mission of the Company, strategy, financial targets, risks, work plans and budget at least once a year.
3. Consider various matters with integrity, reasonableness, adequate, appropriate, and unbiased grounds, whether directly or indirectly, for the best interest of the company and its shareholders as a whole.
4. Approve business operations or transactions that are transparent and fair for the company and its shareholders.
5. Manage, monitor, and supervise directors and executives to perform their duties with responsibility (Duty of Care) and integrity (Duty of Loyalty), ensuring they operate according to the company's policies, strategic plans, and budgets efficiently and effectively, in accordance with good governance principles, and within the scope of the law. This includes promoting the use of innovation and technology to add value to the company, as well as overseeing information technology governance.
6. Make sure the board meeting agendas include important legal requirements related to the company's business or issues that could affect the company's operations.
7. Implement internal controls and risk management mechanisms, including a system for receiving complaints and handling whistleblowing cases.
8. Ensure the continuity of long-term business operations, including employee development plans and management succession planning.
9. Establish a written corporate governance policy, approve and review it at least once a year, and evaluate the implementation of the policy.
10. Create a written business code of conduct to ensure that directors, executives, and all employees understand the ethical standards the company uses in its business operations. The board will monitor strict compliance with the code of conduct and review and update it to be suitable for changing

environments. Clear guidelines for monitoring and evaluating compliance should be established, as part of the corporate governance policy, to provide a framework for directors, executives, and all employees to adhere to in conducting business with integrity and ethics.

11. Ensure the accurate, appropriate, complete, and equal disclosure of the company's transactions and business operations to all groups of investors.
12. Establish a policy to prevent directors, executives, or employees from using insider information for personal gain to avoid conflicts of interest. Report potential conflicts of interest to the board for consideration and ensure compliance with stock exchange regulations, with details disclosed in the annual report. The board also oversees the use of inside information, requiring directors and executives to report changes in securities holdings to the SEC and prohibiting those with inside information from disclosing it to outsiders.
13. Implement a system of controls for financial reporting and compliance with rules, regulations, and policies, and establish an independent internal audit unit responsible for auditing these controls. At least once a year, the internal audit unit should review significant systems and disclose them in the annual report, reporting directly to the audit committee.
14. Implement a policy to manage various risks affecting the company cautiously and effectively, covering both internal and external factors that may change with economic, social, and political conditions. The risk management policy should cover prevention and mitigation, with the risk management committee responsible for monitoring, implementing, and reporting to the board regularly. Review and assess the effectiveness of risk management systems at least once a year, and disclose them in the annual report. Develop strategies to respond to various risk levels, including avoiding, reducing, transferring, or accepting risks, to prioritize the most cost-effective and efficient options that impact shareholder value.
15. In the annual report, state whether internal control and risk management systems are sufficient.
16. Provide channels for employees, outsiders, and stakeholders to submit comments, suggestions, or information about misconduct, law violations, or corporate governance principles.
17. Consider the composition and structure of the board, ensuring it comprises directors with suitable qualifications, knowledge, diverse skills, and specific expertise relevant to the company's business. Directors should be able to dedicate time and effort to their duties, meet the requirements of the SEC, and comply with the Public Limited Companies Act B.E. 2535.
18. Limit the number of listed companies in which a director can hold positions to no more than five, unless the individual possesses exceptional knowledge, experience, and skills beneficial to the company and can dedicate time efficiently without conflicts of interest.
19. Determine the appropriate number and qualifications of independent directors in accordance with capital market regulations, with a continuous tenure not exceeding nine years unless the board deems it reasonable and necessary.
20. Make decisions on significant matters and appoint independent directors who have no material involvement or interest in the company's operations and are independent of major shareholders or management, to build confidence among shareholders, minority investors, and stakeholders.
21. Establish sub-committees to consider specific issues, review information, and provide recommendations for the board's decisions. Sub-committees should report any significant observations or inappropriate practices to the board immediately.
22. Assess the suitability of individuals appointed as directors in subsidiaries to ensure they manage in accordance with the company's policies, comply with legal requirements, and adhere to securities and exchange regulations.
23. Implement a comprehensive internal control system to detect irregularities and prevent fraud in the transactions and operations of overseas subsidiaries.

24. Hold regular board meetings at least six times a year to discuss the company's general affairs, strive for full board attendance, and accurately record meeting minutes, including individual director opinions and reasons for decisions.
25. Approve significant asset acquisition or disposal transactions and related-party transactions thoroughly and appropriately, ensuring mechanisms for reasonableness checks before transactions. Subcommittees should review transaction reasonableness, monitor progress, and report it to the board.
26. Report personal or related party interests to the company that may affect the management of the company or its subsidiaries, in accordance with the regulations and conditions set by the Capital Market Supervisory Board.
27. Approve the annual budget and expenditures; control expenses within the approved budget; and approve any additional expenditures exceeding 10 million baht. All additional investments in subsidiaries and real estate purchases require board approval.
28. Review approval authorities and processes to ensure they align with changing business conditions, maintain checks and balances, and ensure independent and appropriate transaction approvals.

The Board of Directors may appoint any person to operate the Company's business under its supervision or delegate such person to have the authority as it deems appropriate within an appropriate period of time. The Board of Directors can amend, change or cancel such appointment or delegation of authority. The delegation of authority must not be carried out in a nature that will enable the delegates, or the persons authorized by the delegates, to approve the transactions in which they or any persons who may have a conflict of interest may have an interest or conflict of interest (as defined by the Notification of the Office of the SEC) with the Company or its subsidiaries.

Reference link for the board charter : <https://investor.svi-hq.com/storage/content/sustainability/pdf/20251017-svi-director-manual-en.pdf>

### **Roles, Duties and Responsibilities of the Chairperson**

#### **Roles, Duties and Responsibilities of the Chairperson**

The Chairperson of the Board of Directors shall have duties in addition to other directors as follows:

1. To call for a meeting with the attendance of Managing Director, and to determine agenda items for the Board's meetings and shareholders' meetings;
2. To preside over the Board's meetings and shareholders' meetings, and to consider and sign the resolutions of the meetings;
3. If the number of votes is equal at both the board meeting and the shareholder meeting, the casting vote shall be cast.

## 7.3 Information on subcommittees

To ensure efficient and effective performance by the Board of Directors, the company has established 4 sub-committees to study and scrutinize operations as necessary. These sub-committees include the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Corporate Governance and Sustainable Development Committee. The scope of duties for each sub-committee are as follows:

### 7.3.1 Information on roles of subcommittees

#### Roles of subcommittees

##### Audit Committee

##### Role

- Audit of financial statements and internal controls

##### Scope of authorities, role, and duties

##### 1) Oversight of Internal Control Systems

1.1) Review the Company's internal control systems to ensure they are appropriate and effective, including reviewing operational compliance with plans and internal audit reports.

1.2) Approve the appointment, transfer, or termination of internal audit personnel and may recommend reviews or investigations into any critical issues, submitting findings to the Board of Directors.

1.3) Ensure the independence of the internal audit function, with direct reporting to the Audit Committee for effective performance.

1.4) Collaborate with internal auditors to develop internal control plans, considering risk types and levels.

1.5) Monitor the use of funds raised to ensure alignment with disclosed objectives.

1.6) Establish channels for receiving complaints or whistleblowing regarding inappropriate behavior.

##### 2) Disclosure of Information and Financial Reporting

2.1) Approve the Company's financial reports.

2.2) Review financial reporting for accuracy, sufficiency, completeness, and compliance with financial reporting standards:

2.2.1 Select, nominate, and propose the appointment of the Company's external auditors, evaluate their independence, and recommend audit fees. Meet with external auditors quarterly without management present.

2.2.2 Monitor the timely preparation of financial statements and provide sufficient observations to ensure transparency and accessibility for investors.

2.2.3 Communicate regularly with management, particularly those responsible for accounting and finance.

2.2.4 Ensure the consistency of financial data in reports with the Company's financial status and performance communicated to investors, including management discussions and analyses or annual reports.

2.2.5 Promptly address irregularities in financial statements reported by auditors by investigating causes and extent with relevant parties.

##### 3) Compliance with Section 89/25 of the Securities and Exchange Act B.E. 2535

If auditors discover suspected misconduct by executives under Section 89/25, they must report it to the Audit Committee, which must conduct a preliminary investigation and report findings to the SEC or SET and auditors within 30 days. Considerations should include:

3.1) Assessing the significance and risks affecting financial status and performance.

3.2) Identifying involved individuals to ensure independence in the investigation.

- 3.3) Implementing preventive measures to mitigate potential impacts.
- 3.4) Strengthening internal control measures to prevent recurrence.
- 4) Monitoring Significant Transactions and Related-Party Transactions
  - 4.1) Ensure that related-party transactions or potential conflict-of-interest transactions comply with laws and SET regulations, are reasonable, and maximize benefits to the Company and shareholders.
  - 4.2) Evaluate significant transactions requiring Board or shareholder approval, considering parties' credentials, returns, risks, legal compliance, and financial impacts.
  - 4.3) Monitor progress in such transactions, oversee investments, and ensure timely disclosure and reporting to shareholders to detect irregularities.
  - 4.4) Make decisions on transactions with integrity and reasonableness for the Company's and shareholders' best interests.
- 5) Additional Responsibilities
  - 5.1) Ensure compliance with securities and exchange laws, SET regulations, and other applicable business laws.
  - 5.2) Review self-assessment evaluations on anti-corruption measures per the Thai Private Sector Collective Action Against Corruption (CAC) guidelines and assess operational risks under anti-corruption policies.
  - 5.3) Report Audit Committee performance to the Board at least annually and disclose the report in the Company's annual report, signed by the Audit Committee Chairperson. The report should include:
    - 5.3.1 Opinions on the accuracy, completeness, and reliability of financial reports.
    - 5.3.2 Opinions on adequacy of internal controls.
    - 5.3.3 Opinions on compliance with securities laws and SET regulations.
    - 5.3.4 Opinions on suitability of external auditors
    - 5.3.5 Opinions on observations on potential conflict-of-interest transactions.
    - 5.3.6 Number of Audit Committee meetings and attendance.
    - 5.3.7 Overall comments or observations based on the Audit Committee Charter.
    - 5.3.8 Other matters shareholders and investors should know.
  - 5.4) Ensure the Audit Committee Chairperson and members attend shareholder meetings.
  - 5.5) Annually review and improve the Audit Committee Charter, presenting it to the Board for approval.
  - 5.6) Perform other duties as assigned by the Board.

In carrying out its duties, the Audit Committee is accountable to the Board of Directors. The Board of Directors is ultimately responsible for the Company's operations, and is accountable to shareholders, stakeholders, and the general public.

#### Reference link for the charter

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### The Nomination and Compensation Committee

#### Role

- Director and executive nomination
- Remuneration

#### Scope of authorities, role, and duties

1. Recruitment
  - Establish policies, criteria, methods, sources, and nomination processes for selecting qualified directors and managing directors. Nominate individuals who meet the necessary qualifications to serve as directors and managing

directors and propose them to the Board of Directors or the Company's shareholders' meeting for approval, as appropriate.

- Ensuring that the size, composition, and diversity of the current Board of Directors structure are suitable for the organization, including adjustments to be in line with the changing environment. The committee must ensure that the Board of Directors consists of individuals with the necessary knowledge, skills, abilities, and experience in various fields.
- Disclose the policy and details of the recruitment process in the bank's annual report.

Remark: The Nomination and Remuneration Committee has determined both qualitative and quantitative qualifications of suitability in recruiting and selecting directors as follows:

- 1) The number and proportion of independent, non-independent, non-executive, and executive directors in the Board of Directors.
- 2) Skill, background, and experience
- 3) Diversity that includes gender, nationality, cultural and regional background
- 4) other criteria considered appropriate by the board.

## 2. Remuneration Determination

- Consider establishing policies and criteria for the remuneration and other benefits given to directors and chief executive officer (CEO), including the amount, taking into account reasonableness, and propose them to the Board of Directors for approval. The remuneration and benefit policy should cover all aspects related to compensation, such as directors' remuneration, salaries, bonuses, and any related benefits.
- Ensure that directors and chief executive officer (CEO) receive compensation that is commensurate with their duties and responsibilities. Directors and chief executive officer (CEO) who are assigned additional duties and responsibilities should receive remuneration that is appropriate for those additional duties and responsibilities.
- Establish guidelines for conducting performance evaluations of directors and chief executive officer (CEO), taking into account their duties, responsibilities, and associated risks. The evaluation results can be used to adjust annual remuneration and consider the importance of increasing shareholder value in the long term.
- Disclose the policy on compensation and disclose compensation in various forms, including preparing a compensation determination report for the Company annual report.
- Conduct a review of the Company's employee remuneration structure to ensure alignment with the Company's business practices and policies.
- Consider the appointment and determining the remuneration of directors of associated companies. The committee will propose the appointment and remuneration to the associated companies' Board of Directors for approval.

3. Consider matters as assigned by the Board of Directors.

#### Reference link for the charter

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### The Risk Management Committee

#### Role

- Risk management

#### Scope of authorities, role, and duties

1. Oversee and approve the risk management processes and ensure compliance with the Company's internal control policies and procedures.
2. The design and implementation of risk management and internal control systems in conjunction with the Company's existing business processes and systems.
3. Prepare reports on the effectiveness of risk management and discloses them to the Board of Directors for further review.
4. Establish policies and procedures for monitoring, auditing, and evaluating the effectiveness of the Company's risk management systems to mitigate potential risks that may affect the business.
5. Supervise the internal system to evaluate the implementation of the Company's policies and also evaluates those policies to ensure their effectiveness.
6. Approve policies related to the Company's business ethics and inform all employees of their roles and responsibilities, including how they should interact with business partners, customers, and contractors while respecting their rights. Ensure that employees are informed of their duties and responsibilities in accordance with the business risk management framework.
7. Approve and prepare a report that summarizes the results of the Company's risk governance and business risk management, which will be publicly disclosed.
8. The report of the Risk Management Committee is included in the Corporate Governance section of the Company's 56-1 One Report (Annual Report) to ensure compliance with the risk management policy as established by the Risk Management Committee.
9. Approve changes to executive directors serving on the Risk Management Committee and report such changes to the Board of Directors at the next Board meeting.
10. Other matters as assigned or deemed appropriate.

#### Reference link for the charter

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### Corporate Governance and Sustainable Development Committee

#### Role

- Corporate governance
- Sustainability development

#### Scope of authorities, role, and duties



## 1. Duties and Responsibilities of the Corporate Governance and Sustainable Development Committee

1.1 Assess and establish policies, objectives, strategies, and goals related to corporate governance and sustainable development management, ensuring alignment with key sustainability issues.

1.2 Evaluate and define strategies to address corporate governance and sustainable development risks arising from internal and external factors, regularly reporting such impacts to the Board of Directors.

1.3 Present policies, objectives, strategies, and goals related to corporate governance and sustainable development management to the Board of Directors for approval

1.4 Present significant issues concerning corporate governance and sustainable development to the Board of Director

1.5 Oversee and monitor the Subcommittee on Corporate Governance and the Subcommittee on Sustainable Development to ensure they effectively fulfill their roles and responsibilities.

1.6 Review the charter, policies, and performance of corporate governance and sustainability initiatives at least annually and propose updates to the Board of Directors for approval.

1.7 Promote the dissemination of corporate ethics and ensure that executives and employees clearly understand and adhere to them.

## 2. Duties and Responsibilities of the Subcommittee on Corporate Governance

2.1 Draft goals, policies, and action plans related to corporate governance, encompassing good corporate governance, business ethics, anti-corruption, risk management (in coordination with the Risk Management Committee), and governance, risk, and compliance (GRC). These drafts shall be submitted to the Corporate Governance and Sustainable Development Committee for consideration.

2.2 Promote and support the alignment of corporate governance operations with established governance policies to achieve defined objectives successfully.

2.3 Evaluate and review goals, policies, and action plans related to corporate governance to ensure their suitability to the business environment, compliance with laws, alignment with international best practices, and adherence to recommendations from relevant institutions, as well as feedback and proposals from shareholders. These reviews shall be submitted to the Corporate Governance and Sustainable Development Committee for consideration.

2.4 Oversee, monitor, and assess the balance, efficiency, and effectiveness of corporate governance initiatives.

2.5 Encourage and support the implementation of corporate governance policies by executives and employees at all levels.

2.6 Supervise the disclosure of corporate governance-related information in the annual report and other necessary company reports.

2.7 Prepare and/or review the Subcommittee charter and propose it to the Corporate Governance and Sustainable Development Committee for approval.

2.8 Report the Subcommittee's performance to the Corporate Governance and Sustainable Development Committee at least twice a year.

2.9 Perform any other tasks as assigned by the Corporate Governance and Sustainable Development Committee.

### 3. Duties and Responsibilities of the Subcommittee on Sustainable Development

3.1 Draft goals, policies, and action plans for sustainable development (SD) and propose them to the Corporate Governance and Sustainable Development Committee for consideration.

3.2 Promote and support the alignment of the company's operations with sustainable development policies to achieve established objectives and remain competitive with leading companies.

3.3 Evaluate and review goals, policies, and action plans related to sustainable development to ensure they are suitable for the business environment, comply with laws and international best practices, and align with recommendations from relevant institutions. Shareholder proposals and feedback should also be reviewed and presented to the Corporate Governance and Sustainable Development Committee for consideration.

3.4 Oversee, monitor, and assess the balance, efficiency, and effectiveness of sustainable development operations. Provide progress reports to the Corporate Governance and Sustainable Development Committee periodically.

3.5 Encourage and support compliance with sustainable development policies by executives and employees at all levels.

3.6 Supervise the disclosure of the company's sustainable development initiatives in the annual report and sustainability report.

3.7 Prepare and/or review the Subcommittee's charter and propose it to the Corporate Governance and Sustainable Development Committee for approval.

3.8 Report the Subcommittee's performance to the Corporate Governance and Sustainable Development Committee at least twice a year.

3.9 Perform other tasks as assigned by the Corporate Governance and Sustainable Development Committee.

#### Reference link for the charter

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### 7.3.2 Information on each subcommittee

## List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Ms. NITAYA DIREKSATHAPON<sup>(*)</sup></p> <p>Gender: Female</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director to replace the ex-director</p>	17 Apr 2025	Accounting, Finance
<p>2. Ms. PHONPIMOL PATHOMSAK<sup>(*)</sup></p> <p>Gender: Female</p> <p>Age : 52 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director to replace the ex-director</p>	11 Apr 2025	Accounting, Finance, Business Administration
<p>3. Mr. PETCH CHINABUTR</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Human Resource Development</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director to replace the ex-director</p>	17 Apr 2025	Human Resource Management, Sustainability, Corporate Social Responsibility, IT Management

*Additional explanation :*

*(\*) Directors with expertise in accounting information review*

List of audit committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
<p>1. Mr. THREEKWAN BUNNAG<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	<p>15 Apr 2025</p>	<p>Mr. PETCH CHINABUTR</p> <p>Appointment date of replacement committee member : 17 Apr 2025</p>
<p>2. Mr. SOPON PUNYARATABANDHU<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	<p>11 Apr 2025</p>	<p>Ms. NITAYA DIREKSATHAPON</p> <p>Appointment date of replacement committee member : 11 Apr 2025</p>
<p>3. Mr. RALPH ROBERT TYE<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	<p>11 Apr 2025</p>	<p>Ms. PHONPIMOL PATHOMSAK</p> <p>Appointment date of replacement committee member : 11 Apr 2025</p>

Additional explanation :

(\*) Directors with expertise in accounting information review

## Other Subcommittees

Subcommittee name	Name list	Position
The Nomination and Compensation Committee	Mr. PRASERT BUNSUMPUN	The chairman of the subcommittee (Independent director)
	Mr. CHATCHAVAL JIARAVANON	Member of the subcommittee (Independent director)
	Mr. CHATCHAWAL EIMSIRI	Member of the subcommittee
The Risk Management Committee	Ms. PHONPIMOL PATHOMSAK	The chairman of the subcommittee (Independent director)
	Mr. PETCH CHINABUTR	Member of the subcommittee (Independent director)
	Mr. Raymond Ramiah	Member of the subcommittee
	Mrs. Siriporn Pakdee	Member of the subcommittee
	Mr. Kris Leetavorn	Member of the subcommittee
	Mr. Nonthaphan Akrasuwanasri	Member of the subcommittee
	Mr. Chatchai Tongpramool	Member of the subcommittee
	Mr. Suraphol Nilabon	Member of the subcommittee
	Mr. Kritsada Umnouyvittayakul	Member of the subcommittee
	Mr. Wirat Meetan	Member of the subcommittee
	Mr. Jugtupong Pinnak	Member of the subcommittee
	Mr. Yingyos Sookchai	Member of the subcommittee
	Ms. Wanvipha Chumsawat	Member of the subcommittee
	Ms. Metinee Kiawchuay	Member of the subcommittee

Subcommittee name	Name list	Position
	Ms. Hataiwan Rakpakvan	Member of the subcommittee
Corporate Governance and Sustainable Development Committee	Mr. PETCH CHINABUTR	The chairman of the subcommittee (Independent director)
	Ms. PHONPIMOL PATHOMSAK	Member of the subcommittee (Independent director)
	Mr. CHATCHAWAL EIMSIRI	Member of the subcommittee

List of subcommittees who resigned / vacated their position during the year

Subcommittee name	Name list	Position	Termination date	Replacement committee member
The Risk Management Committee	1. Mr. THREEKWAN BUNNAG	The chairman of the subcommittee (Independent director)	17 Apr 2025	Ms. PHONPIMOL PATHOMSAK  Appointment date of replacement committee member : 17 Apr 2025
	2. Mr. SOPON PUNYARATABANDHU	Member of the subcommittee (Independent director)	11 Apr 2025	Mr. PETCH CHINABUTR  Appointment date of replacement committee member : 17 Apr 2025
Corporate Governance and Sustainable Development Committee	1. Mr. SOPON PUNYARATABANDHU	The chairman of the subcommittee (Independent director)	11 Apr 2025	Mr. PETCH CHINABUTR  Appointment date of replacement committee member : 17 Apr 2025
	2. Mr. RALPH ROBERT TYE	Member of the subcommittee (Independent director)	11 Apr 2025	Ms. PHONPIMOL PATHOMSAK  Appointment date of replacement committee member : 11 Apr 2025
	3. Mr. SUTEE LOSOPONKUL	Member of the subcommittee	1 Sep 2025	-



## 7.4 Information on the executives

### 7.4.1 List and positions of the executive

#### Management Team

##### 1. Mr. Kris Leetavorn

**Position:** President

	<b>Education:</b> <ul style="list-style-type: none"><li>● Master of Business Administration, University of North Carolina, USA</li><li>● Bachelor of Economics, Tufts University, USA</li></ul>
	<b>Working Experience:</b> <ul style="list-style-type: none"><li>● Associate Director, The Quant Group</li><li>● Corporate M&amp;A Executive, SVI Public Company Limited</li><li>● Vice President of Corporate Finance, SVI Public Company Limited</li></ul>
	<b>Present Position:</b> <ul style="list-style-type: none"><li>● President, SVI Public Company Limited</li></ul>

##### Mr. Carsten Bremerskov Kaysen

**Position** Vice President of Sales, Europe

	<b>Education:</b> <ul style="list-style-type: none"><li>● Bachelor in Organization, Niels Brock- Copenhagen Business College</li><li>● Bachelor of Electronics Engineer, Frederiksberg Technical School</li></ul>
	<b>Working Experience:</b> <ul style="list-style-type: none"><li>● Sales Manager, Anker Consulting A/S</li><li>● Program Manager, Phase One A/S</li></ul>
	<b>Present Position:</b> <ul style="list-style-type: none"><li>● Vice President of Sales, Europe, SVI Public Company Limited</li></ul>

##### 3. Mr. Apirak Saengsie

**Position** Chief Financial Officer



#### Education:

- Master of Business Administration (Major: Accounting), Dhurakij Pundit University
- Strategic CFO Class 8, The Stock Exchange of Thailand
- Insight Financial Management, The Stock Exchange of Thailand
- IT Governance and Cyber Resilience Program (ITG), The Institute of Directors
- CFO Refresher Course 2025, The Stock Exchange of Thailand
- Corporate Finance Course, Thailand federation of accounting professions
- Risk, Control and Audit 3/2024, Thailand federation of accounting professions
- Director Certification Program (DCP) 369/2024, Thai Institute of Directors
- Company Secretary Program (CSP) 151/2024, Thai Institute of Directors
- The Art of Internal Audit Report Writing 2/68, Thailand federation of accounting professions

#### Working Experience:

- VP of Corporate Financial Controller, SVI Public Company Limited
- Senior Director of Corporate Controller, SVI Public Company Limited
- Director of Corporate Controller, SVI Public Company Limited
- Senior Manager International Accounting, Mono Technology (Thailand) Public Company Limited
- Corporate Controller, SVI Public Company Limited
- Accounting Section Manager, GMM Grammy Public Company Limited
- Factory Manager, SVI Electronics (Tianjin) Company Limited
- Accounting Manager, SVI Electronic (Tianjin) Company Limited

#### Present Position:

- Chief Financial Officer, SVI Public Company Limited
- Secretary the Corporate Governance and Sustainable Development Committee, SVI Public Company Limited

#### List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. Kris Leetavorn</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>President</p> <p>(The highest-ranking executive)</p>	9 Aug 2025	Economics, Finance
<p>2. Mr. Carsten Bremerskov Kaysen</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : No</p> <p>Residing in Thailand : No</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Vice President of Sales, Europe</p>	1 Jan 2020	Marketing, Business Administration
<p>3. Mr. Apirak Saengsie<sup>(*)(**)</sup></p> <p>Gender: Male</p> <p>Age : 50 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : Yes</p>	<p>Chief Financial Officer (CFO)</p>	1 Feb 2019	Business Administration, Accounting

*Additional Explanation :*

*(\*) Highest responsibility in corporate accounting and finance*

*(\*\*) Accounting supervisor*

*(\*\*\*) Appointed after the fiscal year end of the reporting year*

## **Roles, Duties and Responsibilities of the President**

### **Roles, Duties and Responsibilities of the President**

1. To take actions on behalf of the Board of Directors in managing the business of the Company and ensure that such actions are taken under rules, regulations, policies and resolutions set by the Board and the shareholders meeting.
2. To manage and control the company's day to day routine business.
3. To be responsible for operating the Company, managing the business in line with the objectives, business plan, policies, budget rules and regulations approved by the Board.
4. To manage and control the company's day to day routine business.
5. To set objectives, policies and strategies of the Company as well as direct and monitor overall operations for maximizing benefits of the Company and to report the company's performance to the Board of Directors.
6. To be responsible for the organizational changes of the Company under the supervision of the Board as well as to make decisions on the appointment, transfer and deposition of employees. To set the salary rate, remuneration, bonus and other fringe benefits for employees.
7. To authorize, instruct, announce, and record, as to ensure that the company can comply with the policies and internal discipline.
8. To approve all actions under the rules and resolutions from the Board of Directors Meeting.
9. To delegate authority to other persons to operate any specific functions on their behalf. This delegation has been made under the limitation stated in the Power of Attorney and/or to comply with the rules, regulations and instruction of the Board.
10. To perform any other actions as assigned by the Board occasionally.

The President may not hold the Director position in more than 5 listed companies.

The President may not delegate his authority to another person that does not have a mandate or authority and that may cause a conflict of interest with the company or any subsidiary (defined in SET's and SEC's regulations), unless it is clearly approved under the normal company's business.

### **7.4.2 Remuneration policy for executive directors and executives**

The Company adopts competitive and performance-based remuneration policies for its directors, CEOs, and executives in order to attract and retain high-quality talent. The Remuneration Committee is responsible for establishing the criteria and payment methods, and the Board of Directors approves the proposals, which are then presented to shareholders for approval at the annual shareholders' meeting.

Does the board of directors or the remuneration : Doesn't Have  
committee have an opinion on the remuneration policy  
for executive directors and executives

### **7.4.3 Remuneration of executive directors and executives**

#### **Determination of the Remuneration Policy and Management Evaluation of Managing Directors**

#### **Determination of the Remuneration Policy and Management Evaluation of Managing Directors**

The remuneration of the managing director is evaluated based on a comprehensive performance evaluation form. The results of the assessment are considered personal and confidential information that cannot be disclosed. The evaluation criteria for the managing director's short-term and long-term remuneration are clearly defined.

The performance assessment form covers various topics, including:

Section 1: Progress According to Short-Term and Long-Term Business Plans and Strategies

Section 2: Performance Measurement

1. Leadership
2. Strategy Determination to Support Transparent and Sustainable Growth
3. Strategic Execution
4. Financial Planning and Practice
5. Relationship with the Board of Directors
6. External Relations
7. Administration and Relations with Personnel
8. Succession
9. Product and Service Knowledge
10. Personal Attributes
11. Solving Problems that Affect Organizations and Stakeholders

Section 3: Development of Chief Executive Officer

#### Monetary remuneration of executive directors and executives

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	25,641,800.00	19,802,400.00	16,481,697.00
Total remuneration of executives (baht)	25,641,800.00	19,802,400.00	16,481,697.00

#### Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	312,320.00	352,800.00	352,938.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	Yes	Yes	Yes

#### Provident Fund

The provident fund has been registered as "SinSathaporn Registered Provident Fund" of which Bualuang Securities Public Company Limited, is the fund manager. All employees are entitled to apply as members of the fund. The members contribute 3% to 15% of their monthly salary to the fund. The employer's contribution rate in percentage of salary is set as follows:

Number of Member Year	Employer's Contribution Rate (%)
Less than 2 years	3
Completed 2 years but less than 5 years	4
5 years and above	5

#### Employee Joint Investment Program (EJIP)

Board of Directors of SVI Public Company Limited meeting no. 6/2021, approved EJIP to re-tain and attract the employee to remain with the company in long-term. The Company will deduct from the payroll of an eligible employee who voluntarily joins EJIP at the rate of 5-10 percent of the salary each month till the end of the EJIP period (December 2025). The Company will contribute 100-150% of employee's contribution Both employees' and the Company's contribution will be invested in buying SVI shares in the Stock Exchange of Thailand (SET). Phillip Securities Public Company Limited has been assigned by the Company to execute EJIP.

#### Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

## 7.5 Information on employees

### Information on the company's employees

#### Employees

	2023	2024	2025
<b>Total employees</b> (persons)	3,081	3,145	2,992
Male employees (persons)	1,046	1,142	1,088
Female employees (persons)	2,035	2,003	1,904

### Number of employees by position and department

#### Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	936	1,025	975
Total number of male employees in management level (Persons)	89	96	96
Total number of male employees in executive level (Persons)	21	21	17

#### Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	1,940	1,904	1,799
Total number of female employees in management level (Persons)	89	93	99
Total number of female employees in executive level (Persons)	6	6	6

### Significant changes in the number of employees

Significant changes in number of employees over the past : No

3 Years

## Information on employee remuneration

### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration</b> (baht)	999,572,052.71	1,023,348,671.36	1,062,180,774.64
Total male employee remuneration (Baht)	463,449,571.70	484,587,002.67	499,066,127.07
Total female employee remuneration (Baht)	536,122,481.01	538,761,668.69	563,114,647.57

## Information on provident fund management

### Provident fund management policy

Provident fund management policy : Yes

The provident fund has been registered as “SinSathaporn Registered Provident Fund” of which Bualuang Securities Public Company Limited, is the fund manager. All employees are entitled to apply as members of the fund.

### Overview of methods for determining employee and employer contribution Rates

The members contribute 3% to 15% of their monthly salary to the fund. The employer’s contribution rate in percentage of salary is set as follows:

Number of Member Year	Employer’s Contribution Rate (%)
Less than 2 years	3
Completed 2 years but less than 5 years	4
5 years and above	5

Implementation of Investment Governance Code for : No

Institutional Investors ("I Code") by Company's Provident

Fund Committee

### Participation in provident fund membership (PVD)

#### Details of provident fund participation (PVD)



#### Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	3,081	3,141	2,992
Number of employees joining in PVD (persons)	1,194	1,070	1,343
Total amount of provident fund contributed by the company (%)	38.75	34.02	44.89
Number of PVD members / Total eligible employees (%)	38.75	34.07	44.89

#### Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	15,681,577.00	16,119,092.00	15,845,169.00
Total amount of provident fund contributed by employee (baht)	24,978,035.00	25,868,853.00	26,068,815.00

#### Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
SVI PUBLIC COMPANY LIMITED	Yes	2992	2992	1343	44.89%	44.89%

#### Policy and guidelines on promoting savings through the provident fund for non-participating employees

Policy and guidelines on promoting savings through the : Other promotional measures  
provident fund for non-participating employees

## Other promotional measures

### SVI Employee and Credit Cooperative Unvied

The Company has established a savings cooperative to promote financial discipline and enhance the financial stability of its employees. Employees are invited to become members and accumulate savings through monthly share purchases at a par value of Baht 10 per share, with a minimum subscription of Baht 200 per month. Such contributions are automatically deducted from employees' salaries. Members are entitled to receive returns in the form of dividends, subject to the cooperative's operating results.

In addition, the cooperative provides loan facilities to its members at low interest rates as an appropriate financial alternative. This initiative helps reduce employees' reliance on informal lending sources and supports their overall quality of life and long-term financial stability.

## 7.6 Other significant information

### 7.6.1 Assigned person

#### List of persons assigned for accounting oversight

Mr. Apirak Saengsie, the Chief Financial Officer (CFO) has been assigned to supervise Finance & Accounting and the accounting management. His profile details appear in the Attachment 1 in this report.

General information	Email	Telephone number
1. Mr. Apirak Saengsie	apirak@svi.co.th	-

#### List of the company secretary

Board of Directors meeting no. 2/2018 held on May 11, 2018 resolved to appoint Mr. Thaphop Kleesuwan as the Company's secretary effective since June 1, 2018 onwards. The Company's Secretary perform his duty with responsibility, discretion, honesty and according to the section 89/15 and 89/16 of Securities and Exchange Act (No. 4) B.E. 2551 (2008) which has been effective since August 31, 2008. It is also the company's secretary to perform his work in accordance with the law, objective, article of association, Board of Directors' resolution as well as the shareholders' resolution.

Details of information and Bio-Data of the Company's secretary as shown in attachment 1 of this report.

General information	Email	Telephone number
1. Mr. Thaphop Kleesuwan	Thaphop@svi.co.th	-

#### List of the head of internal audit or outsourced internal auditor

The Company appointed Deloitte Touche Tohmatsu Jaiyos Co., Ltd. as an outsourced internal auditor to conduct quarterly internal audits. The qualification and experience of working team are disclosed in the Attachment no.3 of this report.

General information	Email	Telephone number
1. Ms. Kaysarin Angkanurakbun	kangkanurakbun@deloitte.com	-
2. Ms. Poorvi Doshi	podoshi@deloitte.com	-

### List of the head of the compliance unit

The Board of Directors has established a Compliance Unit to oversee the operations of various departments in accordance with the established criteria and good corporate governance practices. The Compliance Unit reports directly to the company secretary.

General information	Email	Telephone number
1. Mr. Thaphop Kleesuwan	Thaphop@svi.co.th	-

### 7.6.2 Head of investor relations

SVI's Investor Relations is responsible for communication of any significant qualitative and quantitative information for investors, such as general information, financial information related to the characteristic of business, operating performance (already published), management discussions and other crucial information. SVI has an objective to transparently reflect the company's value to the capital market which will be beneficial to its shareholders, investment institutions, analysts, related public parties, media and others. SVI recognizes this activity as an important tool to reinforce good corporate governance of the company.

Does the Company have an appointed head of investor : Yes

relations

### List of the head of investor relations

General information	Email	Telephone number
1. Ms. Angkana Sornsakrin	angkana@svi.co.th	(66) 2-105-0456 ต่อ 1818

### 7.6.3 Company's auditor

#### Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2264 9090	3,100,000.00	Types of non-audit service: The special audit fee for BOI privileges of corporate income tax exemption report  Details of non-audit service: The special audit fee for BOI privileges of corporate income tax exemption report	1. Ms. NARAYA SRISUKH Email: Naraya.Srisukh@th.ey.com License number: 9188

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
		Amount paid during the fiscal year: N/A baht Amount to be paid in the future: 250,000.00 baht Total non-audit fee: 250,000.00 baht	

### Details of the auditors of the subsidiaries

Subsidiaries and Joint venture paid the audit fee in the fiscal year ended December 31, 2025 as follow:

Audit's fee for the Year 2025	EY Office Limited			Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.	Other Auditors									
	Tohoku Solutions Co., Ltd.	AITC <sup>1</sup>	Total	SVI (Austria) GmbH	SVIA/S (Denmark)	SVI (AEC) Co., Ltd.	SVI Public (HK) Ltd.	SVI Hungary KFT	SVI Slovakia S.R.O.	BEI Co., Ltd.	SVI (HKG) Limited	SVI Japan Co., Ltd.	SVI Electronics (USA) LLC.	Total
Audit Fee	1,236,000	200,000	1,436,000	3,171,666	669,060	1,507,015	282,399	-	439,893	12,000	67,946	-	1,490,454	4,468,767
Audit Fee for BOT's privileges of corporate income tax exemption	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

**Remark:** <sup>1</sup>AITC is Advanced Interconnection Technology Company Limited

<sup>2</sup>Audit fee is based on the exchange rate as of 30 September 2025.

Audit fee (Baht)	Other service fees
9,076,433.00	-

### 7.6.4 Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No

representatives in Thailand

List of designated individuals as representatives in Thailand

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

In 2025, the Board of Directors operated according to the corporate governance code of the Stock Exchange of Thailand in order to comply with the ASEAN CG Scorecard criteria as follows:

- Review and improve the good corporate governance policy to be in line with the ASEAN CG Scorecard criteria.  
Set up a policy to facilitate shareholders fully exercising their rights to attend meetings and vote by holding the meeting on business days, selecting a location with convenient transportation, and arranging a shuttle bus to serve shareholders and funds, including providing sufficient personnel and technology for document verification and providing duty stamps for proxy holders attending the shareholders' meeting.
- Set a policy to send the shareholders' general meeting invitation letter to all shareholders and the registrar for their acknowledgment not less than 21 days before the meeting date and to publish information supporting the agenda of the shareholders' meeting in advance on the website before sending the letter.
- Set a policy to disseminate information supporting the meeting agenda in advance on the Company's website ([www.svi-hq.com](http://www.svi-hq.com)) not less than 30 days prior to the shareholders' meeting date.
- Establish a clear policy on management of wages and benefits for employees in line with the Company's performance, as well as providing welfare such as a provident fund, an employee savings cooperative, employee transportation, etc. Give importance to personnel development to develop the potential of employees at all levels and disclose the average number of hours of employee training per year in the annual report.
- Establish a policy for training and educating employees, including disclosing statistics on accidents, absence rates, or work-related illness rates in the annual report.
- Set a policy to establish a compliance unit to supervise the operations of various departments in accordance with the criteria and in accordance with good corporate governance, reporting directly to the company secretary.
- Determine a policy to consider, approve, and review important matters related to the Company's operations, such as vision and mission, strategies, financial goals, risks, plans, and budgets on an annual basis.
- Set a policy to have a quorum of the Board of Directors, and the Board of Directors will vote with not less than 2/3 of the total number of directors.
- Formulate a policy to evaluate the performance of the Board of Directors and sub-committees in all 4 forms.
  - a. Self-assessment of the committees as a group to assess the overall performance of the committees
  - b. Self-assessment of sub-committees as a group to assess the overall performance of sub-committees assigned by the Board of Directors
  - c. Individual assessment of directors and subcommittees to assess the appropriate performance of individual directors and subcommittees
  - d. Cross-assessment of individual directors and sub-committees to assess the appropriate performance of individual directors and sub-committees by other directors
- Revise the scope of power of the Audit Committee to be in line with the ASEAN CG Scorecard criteria

ria.

- Set a policy for the Nomination and Remuneration Committee to hold a meeting at least 2 times in a year.
- Approve the revised director's handbook.
- Approve the newly revised anti-corruption policy.
- Approve the newly revised good corporate governance policy.

2. Review and approve the Company's vision for executives and employees to aim in the same direction. In 2025 it set a long-term business goal to be a world-class leading manufacturer with readiness for operations and resources.

- Deliver quality products and excellent services from a qualified and dedicated team.
- Build a business that can respond to the volatility of the global [business] economy with a wide range of the Company's innovative products.
- Increase production lines and uplift information systems to meet the corporate business policy.
- Create opportunities for continuous growth for personnel in the organization in the form of financial returns or career growth.

3. The Company has been certified by the Thai Private Sector Collective Action Against Corruption as its member since June 30, 2021.

4. Through implementation according to the sustainable development guidelines in 2025, the Company has improved its social responsibility report. The details of the report can be viewed on the Company's website ([www.svi-hq.com](http://www.svi-hq.com)).

#### 5. Director Structure

- The Company's directors or top executives have never been employees or partners of external audit firms that the Company has used for the past 2 years.
- The Company has a non-executive director, Mr. Chatchaval Jiaravanon, who has work experience related to the business.
- The committee hires an inter audit firm and directly reports to the Audit Committee. Details, department name, and head of internal audit department are disclosed in the annual report, including topic, internal control, risk management, and internal audit.

### Directors and Executives' Remuneration

The Company adopts competitive and performance-based remuneration policies for its directors, CEOs, and executives in order to attract and retain high-quality talent. The Remuneration Committee is responsible for establishing the criteria and payment methods, and the Board of Directors approves the proposals, which are then presented to shareholders for approval at the annual shareholders' meeting. *Details of remuneration for directors and executives for 2025 have been disclosed in the Information Section 8.1.2 Meeting Attendance and the Board of Directors' Remuneration Payment.*

### Succession Plan Preparation

The Company has a succession plan for key positions such as CEO, President, and department directors, to ensure a smooth and efficient transition. It also recruits and develops potential employees for business expansion and to prevent personnel shortages, maintaining the confidence of shareholders, investors, and employees. The Nomination and Remuneration Committee is responsible for developing a succession plan for chief executive officers, which includes regular reviews of the plan at least once a year.

### Meetings With Shareholders, Analysts, and Mass Media

The Company prioritizes ensuring equitable treatment of shareholders in various aspects of the shareholders' meeting, such as scheduling the meeting on business days and selecting accessible locations, while adhering

to legal requirements to send meeting invitation letters to shareholders in advance. Typically, the annual shareholders' meeting is held between March and April. Additionally, the Company values organizing meetings with securities analysts to provide them with opportunities to meet with top executives and exchange information, both domestically and internationally, with a focus on providing accurate and timely information to stakeholders.

### **The Company Turnover Report for 2025**

Investors can find information about the Company, annual reports, and interim turnover results in both Thai and English versions on the Investor Relations website: <https://investor.svi-hq.com/en/home>

## **8.1.1 Selection, development and evaluation of duty performance of the board of directors**

### **Diversity of the Board of Directors Structure**

#### **Diversity of the Board of Directors Structure**

In order to comply with international good corporate governance code, the Company's Board of Directors has established the board diversity policy, which includes diversity in skills, experience, knowledge of business and industries related to SVI, and specific technical expertise that benefits the Company (the board skill matrix).

The policy also promotes diversity and acceptance of differences in individuals based on the diversity and inclusion policy as a factor in considering and selecting directors, without limitation or discrimination on gender, age, ethnicity, nationality, country of origin, culture, tradition, etc. This is to enhance the potential for selecting suitable individuals as directors in line with the Company's goals and business strategies.

The Company's Board of Directors consists of no less than 5 members, including external independent directors, who possess knowledge and abilities, in at least 1/3 of the total number of board members, or at least 3 individuals. The independent directors will serve as the Chairman of the Board. Those who are in the positions of director and independent director must have suitable qualifications, taking into account the diversity of skills, experience, and special abilities that benefit the Company as well as the board diversity, including the proportion of female directors (gender diversity), diversity in ethnicity and nationality that are beneficial and consistent with the Company's business strategies (board skills matrix), without limitation based on gender, ethnicity, skin color, race, or religion. This is to promote diversity and suitability in the composition of the Board of Directors, consistent with the board diversity policy, as well as time commitment and effort in performing duties, without being subject to disqualification by the Office of the Securities and Exchange Commission and having complete qualifications as stipulated in the Public Companies Act B.E. 2535. In addition, the number of listed companies in which each director or director appointed by the CEO can serve is not more than 5 listed companies, unless such director is knowledgeable, capable, has experience and skill for the benefit of the Company including is able to devote substantial time for performance the duties to the Company and no conflict of interest. Independent directors are appointed for a continuous term of not more than 9 years from the date of appointment as an independent director unless otherwise considered by the Board of Directors is reasonable and necessary.

#### **Criteria and Procedures for Director Nomination and Appointment**

In case of vacancy in the Board of Directors, the Nomination and Remuneration Committee shall be responsible for selecting and recruiting individuals who possess suitable qualifications in experience, knowledge, and ability that are beneficial to the companies in the Group completely and are worthy of being nominated as directors, independent directors, or directors of the Audit Committee to submit for consideration and appointment by the Company's Board of Directors and shareholders' meeting, in accordance with the articles of association.

In the structure of the Board of Directors that needs to select individuals to be directors, which is an important factor in increasing the efficiency and operation of the Board of Directors, the selection and recruitment of the Company's directors shall consider composition according to the board skill matrix to



evaluate the qualifications, knowledge, skills, and experiences necessary for the directors to be selected. The Board of Directors shall consider the necessary skills that are still lacking in the Board of Directors without limitations of gender, age, education, professional experience, and knowledge that the directors must possess to perform their duties effectively, to enable the Board of Directors to operate more efficiently in line with the business strategy and support the complete diversity dimension of the Board of Directors in terms of knowledge, skills, experiences, and diversity which are beneficial to the most efficient performance of the work, and without violating the law and good corporate governance principles. Additionally, the director pool shall be used as a basis for considering the selection of new directors.

The nomination process is as follows:

1. The Board of Directors will consider individuals for the position of the Company's director from various sources, including:
  - 1.1 Providing opportunities for minor shareholders to nominate individuals to be elected as directors by the Company's shareholders
  - 1.2 Selection from major shareholders' nomination
  - 1.3 Recommendations from other directors within the Company
  - 1.4 Selection from the director pool databases of various organizations
  - 1.5 Selection by external consultants
  - 1.6 Selection through other appropriate processes deemed suitable by the Company's Board of Directors
2. The suitability of knowledge, abilities, skills, experience in the Company's ongoing business, and specialized expertise in various fields will be assessed to merge the beneficial knowledge and abilities for the Company's operations. In addition, directors must possess qualifications that are aligned with the Company's business strategies. A table of the board skill matrix will be created to determine and examine the qualifications of the directors required, comprising 8 fields as follows:
  - 2.1 Business/Administration
  - 2.2 Accounting and Audit
  - 2.3 Semiconductor and Electronic Component Manufacturing Industry
  - 2.4 Finance/Capital Management
  - 2.5 Strategic Planning
  - 2.6 Information Technology
  - 2.7 Law Related to Business
  - 2.8 Engineering
3. The individuals who are nominated to be appointed will be verified to have qualifications according to the laws and regulations of the supervisory agencies which are the Public Limited Companies Act of B.E. 2535 (including amendments), the Securities and Exchange Act of B.E. 2535 (including amendments), as well as relevant notifications, articles and/or related regulations and principles of good corporate governance.
4. The time availability of the directors will also be considered. In the case of reappointing the same directors, their past work performance and the number of companies that the directors have served, which should not exceed 5 listed companies unless such director is knowledgeable, capable, has experience and skill for the benefit of the Company as well as is able to devote substantial time for performance the duties efficiency to the Company, to ensure that they can allocate sufficient time for their duties.
5. In the case of appointing independent directors, the independence of the nominated individual will be considered based on the criteria set by the Office of the Securities and Exchange Commission and the Company's criteria, as well as the necessity to appoint additional independent directors.

6. The term of the independent directors will be evaluated. If the independent directors are to be reappointed, the duration of their continuous service should not exceed 9 years from the date of their first appointment as an independent director. If they are to be reappointed, the necessity of their continued service will be considered reasonably.
7. Individuals who meet the required qualifications will be approached to ensure that they are willing to serve as the Company's director if appointed by the shareholders.

The Company has set up an orientation program for new directors to inform them of their roles and responsibilities, as well as to communicate the Company's goals, vision, strategic plans, business operations, and other necessary information related to relevant laws and regulations, corporate governance guidelines, and business ethics to enhance their effectiveness as directors. The program includes presenting a board manual as well as documents and information useful for new directors such as the Company's articles of association, capital structure, shareholder structure, annual report, Form 56-1, business performance, good practice guidelines, regulations, and other information relevant to the Company's operations. The company secretary serves as the coordinator of the program.

Currently, the Company does not have any director as a represent of a shareholder.

## Information about the selection of the board of directors

### List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Ms. NITAYA DIREKSATHAPON	Director (Non-executive directors, Independent director)	11 Apr 2025	Accounting, Finance
2. Ms. PHONPIMOL PATHOMSAK	Director (Non-executive directors, Independent director)	11 Apr 2025	Accounting, Finance, Business Administration
3. Mr. PETCH CHINABUTR	Director (Non-executive directors, Independent director)	17 Apr 2025	Human Resource Management, Sustainability, Corporate Social Responsibility, IT Management

### Selection of independent directors

#### Criteria for selecting independent directors

#### Definition and Qualifications of Independent Directors

Definition of Independent Directors: An independent director means a person whose qualification and independence complies with the requirements set forth by the Company's Board of Directors in the Company's Corporate Governance Policy and the regulations of the Capital Market Supervisory Board. To elaborate, an independent director shall not have any business or interest nor participate in any management

related to the Company which may have an impact on his or her independent decision-making. The Company selects independent directors by taking into account the qualifications under the Public Limited Company Act B.E. 2535 (A.D. 1992), the law on securities and exchange, the Notifications of the Securities and Exchange Commission, the Notifications of the Capital Market Supervisory Board and other related regulations and/or rules. Each independent director may not hold the position in more than five listed companies.

The Company has determined the structure of the board of directors must be independent directors, at least one-third of the total membership. But shall not be fewer than three independent directors who qualify under the rules of the Securities and Exchange Commission. An independent director shall meet the following criteria:

1. Hold shares not exceeding one percent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, including shares held by related persons of such independent director;
2. Neither being nor used to be an executive director, employee, staff, advisor who receives a salary, or controlling person of the Company, its parent company, subsidiary company, affiliate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended more than two years before the filing of a registration statement to the Office. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Company;
3. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including the spouse of other directors' child, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary company;
4. Neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, in the manner which may interfere with his/her independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person unless the foregoing relationship has ended more than two years before the filing of a registration statement to the Office;

The term 'business relationship' under the above mentioned shall include any normal business

transaction, rental or lease of immovable property, the transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or its counterparty

being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of the value of

connected transactions under the Notification of the Capital Market Supervisory Board

governing rules on connected transactions mutatis mutandis. The consideration of such

indebtedness shall include indebtedness occurred during one year before the date on which the business relationship with the person commences;

5. Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, unless the foregoing relationship has ended more than two years before the filing of a registration statement to the Office;
6. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding Baht two million per year from the Company, its

parent company, subsidiary company, affiliate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended more than two years before the filing of a registration statement to the Office;

7. Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder of the Company;
8. Not undertaking any business in the same nature and significantly in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives a salary or holding shares exceeding one percent of the total number of shares with voting rights of other company which undertakes business in the same nature and significantly in competition to the business of the Company or its subsidiary company;
9. Not have any other characteristics which cause the inability to express independent opinions about the Company's business operations.

The independent director may be assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, provided that such decision shall be in the form of collective decision.

In the case where the person appointed as the independent director has or used to have a business relationship or provide professional services exceeding the value specified under 4 or 6, the Company's Board of Directors may grant an exemption from such prohibition if it views that the appointment of such person does not affect performing of duty and expressing of independent opinions, and the Company discloses the following information in the notice calling the shareholders' meeting under the agenda for the appointment of independent directors:

- a. The business relationship or professional service which makes such person's qualifications not in compliance with the prescribed rules;
- b. The reason and necessity for maintaining or appointing such person as an independent director;
- c. The opinion of the Company's Board of Directors for proposing the appointment of such person as an independent director.

According to Articles 5 and 6 of the word "business relationship" means a person appointed by the audit firm. Or provide professional services. Or is a signatory on the audit report. Or report to a professional service provider.

Remark: SVI Company Limited has been recognized as meeting the qualifications and criteria of the Independent Director as required by the SEC and The Stock Exchange of Thailand.

#### **Business or professional relationships of independent directors over the past year**

Business or professional relationships of independent : No  
directors over the past year

#### **Selection of directors and the highest-ranking executive**

#### **Method for selecting directors and the highest-ranking executive**

Method for selecting persons to be appointed as directors : Yes

through the nomination committee

Method for selecting persons to be appointed as the : Yes

highest-ranking executive through the nomination

committee

### Rights of minority shareholders on director appointment

1. Each shareholder is entitled to vote equaling to the number of shares held.
2. Each shareholder appoints the directors individually.

Method of director appointment : Method whereby each director requires approval

votes more than half of the votes of attending

shareholders and casting votes

### Setting qualifications for the selection of directors

#### Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
The Company considers the appointment of directors with appropriate qualifications, knowledge, and a diverse range of skills and experience, including specific expertise relevant to the Company's business operations. Such directors must be able to dedicate sufficient time and effort to the performance of their duties, must not possess any prohibited characteristics as prescribed by the Securities and Exchange Commission, and must fully comply with the qualifications stipulated under the Public Limited Companies Act B.E. 2535 (1992).	Electronic Components, Accounting, Engineering, Strategic Management, Business Administration

### Information on the development of directors

The Board of Directors has supported and facilitated attendance on various training programs and seminars as necessary to ensure the continuing education of those associated with the Corporate Governance system, such as Directors, Audit Committee members, Executives and the Company Secretary. This enables the Directors to operate and govern the Company operations more effectively. In addition, in the case of a new Director, the Company organizes an orientation program and provides training, information and documents beneficial to performing the new duties. The program for a new Director includes sessions to introduce the nature of the business, the business structure, operating policy, the Company's rules and regulations, and Corporate Governance guidelines and practice, as well as a plant tour.

5 directors out of 6 have completed the Directors Certification Program (DCP) or Director Accreditation Program (DAP), which are courses designed for directors, representing 83.33% of the total number of directors.

### Development of directors over the past year

2025 Seminar record for directors are as follow:

#### Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. PRASERT BUNSUMPUN (Chairman of the board of directors, Independent director)	Non-participating	-
2. Mr. CHATCHAVAL JIARAVANON (Director, Independent director)	Non-participating	-
3. Mr. CHATCHAWAL EIMSIRI (Director)	Non-participating	-
4. Ms. NITAYA DIREKSATHAPON (Director, Independent director)	Non-participating	-
5. Ms. PHONPIMOL PATHOMSAK (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2025: Risk Management Program for Corporate Leaders (RCL)
6. Mr. PETCH CHINABUTR (Director, Independent director)	Non-participating	-

#### Information on the evaluation of duty performance of directors

##### Criteria for evaluating the duty performance of the board of directors

The Board of Directors arranges for self-evaluation and performance evaluations by other directors. The evaluation process includes individual performance evaluations and cross-assessment of the directors and sub-committees to reflect operational efficiency in line with good corporate governance principles. The evaluation framework is used to regularly examine the Board's performance, set performance standards with criteria, and assess performance. The Chairman of the Board is responsible for the evaluation process, which occurs at least once a year. Results are used to support management division improvements and development to increase efficiency. The Company provides a form, adjusted from the self-assessment sample per the guidelines of the Stock Exchange of Thailand, that is suitable for the Board's specific characteristics. Evaluation results are reported to the Board and used to improve operational efficiency. It can be divided as follows:

## The performance evaluation process

The Company Secretary shall distribute the annual self-assessment forms to all directors at the end of each year. The Company Secretary shall be responsible for compiling the evaluation results and presenting a summarized report to the Board of Directors for its acknowledgment and deliberation on an annual basis.

### Evaluation of the duty performance of the board of directors over the past year

1. Self-assessment of the committee as a group to assess the overall performance of the committee, using the self-evaluation form of the committee of the Stock Exchange of Thailand, which covers the following topics:

1. Structure and Qualifications of the Board of Directors
2. Roles, Duties, and Responsibilities of the Board of Directors
3. The Board of Directors' Meeting
4. Duties of Directors
5. Relationship with Management Division
6. Self-Development of Directors and Development of Executives

The overall performance assessment results of the Board of Directors as a group for 2025 in all topics were at an **Excellent** level with a total score of **98.02** percent.

2. Self-assessment of the sub-committee as a group for evaluating the overall performance of the sub-committee assigned by the Board of Directors, using the self-evaluation form of the committee of the Stock Exchange of Thailand, which covers the following topics:

1. Structure and Qualifications of the Sub-Committees
2. The Sub-Committee's Meeting
3. Roles, Duties, and Responsibilities of the Sub-Committees

The overall performance assessment results of the Board of Directors as a group for 2025 in all topics were averagely **Excellent**, with a total score of **97.82** percent.

3. Assessment of individual directors and subcommittees to assess the appropriate performance of individual directors and subcommittees

1. Structure and Qualifications of Directors and Subcommittees
2. Meetings of Directors and Sub-Committees
3. Roles, Duties, and Responsibilities of Directors and Sub-Committees

Overall performance assessment results of the individual directors and subcommittees for 2025 in all topics were averagely at the level of **Excellent** with a total score of **93.34** percent.

4. Cross-assessment of Individual Directors and Sub-committees to Assess the Appropriate Performance of Individual Directors and Sub-committees by Other Directors

1. Structure and Qualifications of Directors and Subcommittees
2. Meetings of Directors and Sub-Committees
3. Roles, Duties, and Responsibilities of Directors and Sub-Committees

The performance results of the cross-assessment of the individual directors and subcommittees for 2025 in all topics were averagely at an **Excellent** level with a total score of **92.57** percent.

The Company has implemented additional assessment forms since 2016 to enable comprehensive evaluation of the Board of Directors' performance through four distinct approaches. These approaches include the

assessment of committee and subcommittee performance in groups, individual committee performance assessment, self-assessment by individual directors, and cross-assessment of committee members evaluating the performance of other committees.

### 8.1.2 Meeting attendance and remuneration payment to each board member

#### Meeting attendance of the board of directors

#### Meeting attendance of the board of directors <sup>(1)</sup>

Number of the board of directors meeting over the past : 9

year (times)

Date of AGM meeting : 11 Apr 2025

EGM meeting : No

#### Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. PRASERT BUNSUMPUN (Chairman of the board of directors, Independent director)	9	/	9	1	/	1	N/A	/	N/A
2. Mr. CHATCHAVAL JIARAVANON (Director, Independent director)	5	/	9	0	/	1	N/A	/	N/A
3. Mr. CHATCHAWAL EIMSIRI (Director)	9	/	9	1	/	1	N/A	/	N/A
4. Ms. NITAYA DIREKSATHAPON (Director, Independent director)	6	/	6	0	/	0	N/A	/	N/A
5. Ms. PHONPIMOL PATHOMSAK (Director, Independent director)	6	/	6	0	/	0	N/A	/	N/A



List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
6. Mr. PETCH CHINABUTR (Director, Independent director)	5	/	5	0	/	0	N/A	/	N/A
7. Mr. THREEKWAN BUNNAG (Director, Independent director)	3	/	3	1	/	1	N/A	/	N/A
8. Mr. SOPON PUNYARATABANDHU (Director, Independent director)	2	/	2	1	/	1	N/A	/	N/A
9. Mr. RALPH ROBERT TYE (Director, Independent director)	2	/	2	1	/	1	N/A	/	N/A
10. Mr. SUTEE LOSOPONKUL (Director)	5	/	6	1	/	1	N/A	/	N/A

## Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. PRASERT BUNSUMPUN (Chairman of the board of directors, Independent director)	9/9 (100.00%)	1/1 (100.00%)	N/A
2. Mr. CHATCHAVAL JIARAVANON (Director, Independent director)	5/9 (55.56%)	N/A	N/A
3. Mr. CHATCHAWAL EIMSIRI (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
4. Ms. NITAYA DIREKSATHAPON (Director, Independent director)	6/6 (100.00%)	N/A	N/A
5. Ms. PHONPIMOL PATHOMSAK (Director, Independent director)	6/6 (100.00%)	N/A	N/A
6. Mr. PETCH CHINABUTR (Director, Independent director)	5/5 (100.00%)	N/A	N/A
7. Mr. THRECKWAN BUNNAG (Director, Independent director)	3/3 (100.00%)	1/1 (100.00%)	N/A
8. Mr. SOPON PUNYARATABANDHU (Director, Independent director)	2/2 (100.00%)	1/1 (100.00%)	N/A
9. Mr. RALPH ROBERT TYE (Director, Independent director)	2/2 (100.00%)	1/1 (100.00%)	N/A
10. Mr. SUTEE LOSOPONKUL (Director)	5/6 (83.33%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>(93.89%)</b>	<b>85.71%</b>	<b>N/A</b>

Remark : <sup>(1)</sup> 1. In year 2025, Board of Director meeting has both Physical meeting and E-meeting  
2. The schedule meeting in year 2025 had been informed to Board of Directors and subcommittee by the company secretary since the end of 2024. Furthermore, the supporting documents of the Board of Directors meeting will be sent at least 5 working days in advance.  
3. In year 2025, there were a total of 9 meetings between executive directors without the participation of management. and informed the results of the meeting to the Board of Directors.

## Remuneration of the board of directors

### Types of remuneration of the board of directors

The 2025 Annual General Meeting of Shareholders on 11 April 2025 approved the Directors fee and their remuneration, which was already approved by the Nomination and Compensation Committee. The remuneration has been reviewed and considered, based on various factors including market comparison with electronic industry of the same size of

revenue, operation results, duties and responsibilities of the Board of Directors and economic situation. Thus, appropriate directors' fee and remuneration was recommended for the Board of Directors and other sub committees for the fiscal year 2025 of not exceeding Baht 10,000,000 (Baht: Ten million).

The remuneration of the Board of Directors and Board Committee members for the year 2025 are listed below:

● **Board of Directors**

Remuneration (Position)	Meeting Allowance (Per Attendance)	Remuneration (Quarterly)	Director Bonus (Yearly)
Chairman	30,000 THB/Person	150,000 THB/Person	Based on the company's Operating result
Director	20,000 THB/Person	100,000 THB/Person	Based on the company's Operating result

Directors are responsible for paying the withholding tax.

● **Remuneration for Sub Committee members**

Who are appointed by the Board of Directors shall receive a meeting allowance as follows:

Remuneration for Sub Committee members (Position)	Year 2025		
	Remuneration (Quarterly)	Director Bonus (Yearly)	Allowance (Per Attendance)
Audit Committee			
● Chairman	50,000 THB/Person	None	30,000 THB/Person
● Committee Member	50,000 THB/Person	None	20,000 THB/Person
The Nomination and Compensation Committee			
● Chairman	None	None	30,000 THB/Person
● Committee Member	None	None	20,000 THB/Person
The Corporate Governance and Sustainable Development Committee			
● Chairman	None	None	20,000 THB/Person
● Committee Member	None	None	20,000 THB/Person
The Risk Committee			
● Chairman	None	None	20,000 THB/Person
● Committee Member	None	None	20,000 THB/Person

Directors are responsible for paying the withholding tax.

The Company has a policy for remuneration for the President, by, short term, paying salaries at a fixed rate and pay compensation, long term, at variable rates depending on the turnover of each year. This must be passed performance evaluation by the Nomination and Remuneration Committee.

## Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>1. Mr. PRASERT BUNSUMPUN</b> (Chairman of the board of directors, Independent director)			2,160,000.00		N/A
Board of Directors (Chairman of the board of directors)	240,000.00	1,800,000.00	2,040,000.00	No	
The Nomination and Compensation Committee (The chairman of the subcommittee)	120,000.00	0.00	120,000.00	No	
<b>2. Mr. CHATCAVAL JIARAVANON</b> (Director, Independent director)			1,040,000.00		N/A
Board of Directors (Director)	100,000.00	880,000.00	980,000.00	No	
The Nomination and Compensation Committee (Member of the subcommittee)	60,000.00	0.00	60,000.00	No	
<b>3. Mr. CHATCHAWAL EIMSIRI</b> (Director)			1,200,000.00		N/A
Board of Directors (Director)	160,000.00	880,000.00	1,040,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
The Nomination and Compensation Committee (Member of the subcommittee)	80,000.00	0.00	80,000.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	80,000.00	0.00	80,000.00	No	
<b>4. Ms. NITAYA DIREKSATHAPON (Director, Independent director)</b>			<b>530,000.00</b>		<b>N/A</b>
Board of Directors (Director)	120,000.00	300,000.00	420,000.00	No	
Audit Committee (Chairman of the audit committee)	110,000.00	0.00	110,000.00	No	
<b>5. Ms. PHONPIMOL PATHOMSAK (Director, Independent director)</b>			<b>600,000.00</b>		<b>N/A</b>
Board of Directors (Director)	120,000.00	300,000.00	420,000.00	No	
Audit Committee (Member of the audit committee)	80,000.00	0.00	80,000.00	No	
The Risk Management Committee (The chairman of the subcommittee)	40,000.00	0.00	40,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	60,000.00	0.00	60,000.00	No	
<b>6. Mr. PETCH CHINABUTR (Director, Independent director)</b>			<b>560,000.00</b>		<b>N/A</b>
Board of Directors (Director)	100,000.00	300,000.00	400,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	0.00	60,000.00	No	
Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	60,000.00	0.00	60,000.00	No	
The Risk Management Committee (Member of the subcommittee)	40,000.00	0.00	40,000.00	No	
<b>7. Mr. Raymond Ramiah (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>8. Mrs. Sirporn Pakdee (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>9. Mr. Kris Leetavorn (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>10. Mr. Nonthaphan Akrasuwanasri (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>11. Mr. Chatchai Tongpramool (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>12. Mr. Suraphol Nilabon (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>13. Mr. Kritsada Umnouyvittayakul (Member of the subcommittee)</b>			0.00		N/A
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>14. Mr. Wirat Meetan (Member of the subcommittee)</b>			0.00		N/A
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>15. Mr. Jugtupong Pinnak (Member of the subcommittee)</b>			0.00		N/A
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>16. Mr. Yingyos Sookchai (Member of the subcommittee)</b>			0.00		N/A
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>17. Ms. Wanvipha Chumsawat (Member of the subcommittee)</b>			0.00		N/A
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	



Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>18. Ms. Metinee Kiawchuay (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>19. Ms. Hataiwan Rakpakvan (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>20. Mr. THREEKWAN BUNNAG (Director, Independent director)</b>			<b>913,750.00</b>		<b>N/A</b>
Board of Directors (Director)	40,000.00	843,750.00	883,750.00	No	
Audit Committee (Chairman of the audit committee)	30,000.00	0.00	30,000.00	No	
The Risk Management Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
<b>21. Mr. SOPON PUNYARATABANDHU (Director, Independent director)</b>			<b>867,500.00</b>		<b>N/A</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	40,000.00	787,500.00	827,500.00	No	
Audit Committee (Member of the audit committee)	20,000.00	0.00	20,000.00	No	
Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	20,000.00	0.00	20,000.00	No	
The Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>22. Mr. RALPH ROBERT TYE (Director, Independent director)</b>			<b>867,500.00</b>		<b>N/A</b>
Board of Directors (Director)	40,000.00	787,500.00	827,500.00	No	
Audit Committee (Member of the audit committee)	20,000.00	0.00	20,000.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
<b>23. Mr. SUTEE LOSOPONKUL (Director)</b>			<b>666,666.67</b>		<b>N/A</b>
Board of Directors (Director)	80,000.00	566,666.67	646,666.67	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	

#### Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,040,000.00	7,445,416.67	8,485,416.67
2. Audit Committee	320,000.00	0.00	320,000.00
3. The Nomination and Compensation Committee	260,000.00	0.00	260,000.00
4. The Risk Management Committee	80,000.00	0.00	80,000.00
5. Corporate Governance and Sustainable Development Committee	260,000.00	0.00	260,000.00

#### Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 2,823,500.00

of directors over the past year

(Baht)

### 8.1.3 Supervision of subsidiaries and associated companies

#### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes

companies

Mechanism for overseeing subsidiaries and associated : Yes

companies

Mechanism for overseeing management and taking : The appointment of representatives as directors, responsibility for operations in subsidiaries and associated executives, or controlling persons in proportion to companies approved by the board of directors shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

The Board of Directors has established a supervisory mechanism to oversee and ensure effective management of the Company's subsidiaries, to protect the interests of the Company's investments. The policy on subsidiary governance has been disclosed under the Investor Relations section at the following:

## **1. Appointment or Nomination of Individuals as Directors or Executives in Subsidiaries**

1.1 The appointment of individuals as directors or executives in subsidiaries to oversee and manage the subsidiary's operations is a critical mechanism to ensure that subsidiaries comply with the policies, goals, vision, and business plans of both the Company and its subsidiaries effectively and efficiently. Therefore, the Company should appoint individuals as directors or executives in subsidiaries in proportion to the Company's shareholding in those subsidiaries, unless the Board of Directors determines that deviating from this practice would not materially impact the Company.

1.2 The Company's Board of Directors may delegate the authority to the Chief Executive Officer (CEO) to appoint or reassign individuals to represent the Company as directors or executives in subsidiaries. These individuals will then be considered by the subsidiaries for appointment as their directors or executives. The CEO must report the list of appointed subsidiary directors to the Company's Board of Directors at the next board meeting following the appointment. Individuals appointed or nominated as directors or executives in subsidiaries must meet the following qualifications:

- (1) Possess all qualifications and be free from any prohibitions as prescribed by applicable laws or relevant regulations.
- (2) Have the knowledge, skills, and experience beneficial to the subsidiary's operations and suitable for the responsibilities of the position.
- (3) Be capable of providing the necessary advice to drive business and achieve the subsidiary's objectives.

Consideration must also be given to the specific characteristics or conditions of the subsidiary, such as:

- (1) Legal requirements in the country where the subsidiary operates or is established.
- (2) The subsidiary's status as being subject to complex regulations or high-risk environments, such as a publicly listed company on domestic or international stock exchanges.

1.3 Directors and executives appointed or nominated by the Company have the following duties and responsibilities:

(1) Oversee the subsidiary's compliance with applicable laws, regulations, rules, and relevant standards, adherence to corporate governance principles, the Company's anti-corruption policy, and other Company policies, as well as ensure that the subsidiary has an appropriate internal control system, risk management system, and fraud prevention system.

(2) Provide guidance in defining the direction of strategies, policies, and business plans of the subsidiary to align with the Company's direction and oversee the subsidiary's business operations as appropriate.

(3) Report the subsidiary's performance and disclose its information to the Company's management accurately, completely, and in a timely manner as stipulated in this policy.

## **2. Matters Requiring Approval from the Company's Board of Directors or Shareholders' Meeting Prior to Execution**

2.1. The following cases require approval from the Company's Board of Directors:

(1) An increase in the subsidiary's capital, allocation of shares, or capital reduction, including any action that would result in a decrease in the Company's direct or indirect voting rights in the subsidiary's shareholders' meeting at any level.

(2) Amendments to the subsidiary's articles of association or memorandum of association.

(3) Appointment of the subsidiary's auditor, specifically when the auditor does not belong to the same network as the Company's auditor.

(4) Transactions where the subsidiary agrees to engage with related parties of the Company or its subsidiaries or transactions involving the acquisition or disposition of the subsidiary's assets, including but not limited to the following cases:

(4.1) Transfer or waiver of benefits, including the relinquishment of claims against parties responsible for damage to the subsidiary.

(4.2) Sale or transfer of all or a significant portion of the subsidiary's business to another party.

(4.3) The acquisition or acceptance of the transfer of another company's business by the subsidiary.

(4.4) Execution, amendment, or termination of contracts involving the lease of all or a significant part of the subsidiary's business, delegation of management authority to another party, or merger of the subsidiary's business with that of another entity outside the Company's group.

(4.5) Leasing or leasing with an option to purchase all or a significant portion of the subsidiary's assets.

(5) Providing financial assistance in any other form to another party in a significant amount and/or in a manner that is not part of the subsidiary's ordinary business, except for transactions between the Company and its subsidiary.

(6) Dissolution of the subsidiary.

(7) Any other transaction that is not part of the subsidiary's ordinary business and has a significant impact on the subsidiary.

2.2. The following cases may require approval from the Company's shareholders' meeting:

(1) In cases where the subsidiary agrees to enter into transactions with related parties of the Company or engages in transactions involving the acquisition or disposal of its assets. (The calculation of transaction size relative to the size of the Company must apply the criteria specified in the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, applied mutatis mutandis).

(2) In cases of a capital increase through the issuance of additional shares by the subsidiary, allocation of such shares, and/or any other actions in the nature of an acquisition or merger involving the subsidiary.

(3) The reduction of the registered and/or paid-up capital of the subsidiary resulting in the Company losing control over that subsidiary.

### 3. Disclosure of Subsidiary Information

3.1. Disclose information regarding the financial position and performance, related party transactions of the subsidiary, as well as the acquisition of assets and/or significant transactions to the Company, in a complete, accurate, and timely manner as prescribed by the Company. In this regard, the board of directors of the Company or the subsidiary shall consider related party transactions, the acquisition of assets, and/or significant transactions of the subsidiary, applying the announcement on related party transactions and/or the announcement on the acquisition or disposal of assets as appropriate.

3.2. Disclose and submit information on the direct and indirect interests of individuals related to the subsidiary and/or the Company to the board of directors, informing them of the relationships and transactions with the Company or the subsidiary that may lead to a conflict of interest. The board of directors of the subsidiary shall notify the Company's board of directors within the time frame prescribed by the Company.

Moreover, the directors and executives of the subsidiary must not participate in approving matters in which they have direct and/or indirect interests or conflicts of interest.

Additionally, the following actions, which result in directors, executives of the subsidiary, or individuals related to the directors or executives of the subsidiary receiving financial benefits other than what is normally due, or causing harm to the Company or the subsidiary, shall be presumed to be actions that are in conflict or contrary to the interests of the subsidiary in a significant manner:

(1) Transactions between the Company and/or the subsidiary and the directors or executives of the subsidiary, or individuals related to the directors or executives of the subsidiary, that do not comply with the guidelines for related party transactions and/or the applicable announcements and amendments at that time.

(2) The use of confidential information of the Company or the subsidiary, unless the information has been publicly disclosed.

(3) The use of assets or business opportunities of the Company and/or the subsidiary in a manner that violates the guidelines or general practices as prescribed by the Securities and Exchange Commission (SEC).

3.3. Report on business plans, business expansion, large investment projects approved by the Company, business downsizing, business cessation, suspension of operations of any unit, as well as participation in investments with other operators to the company through monthly performance reports, and provide clarification and/or submit supporting documents for consideration in such cases when requested by the Company.

3.4. Provide clarification and/or submit relevant information or documents related to operations or any documents to the Company when requested as appropriate.

3.5. In the financial control of the subsidiary, the Company has a policy that the subsidiary shall operate according to the following policies:

(1) The subsidiary is responsible for submitting monthly performance reports and financial statements that have been reviewed by the auditor on a quarterly basis (if applicable), along with the information used to prepare such financial statements of the subsidiary to the Company, and shall consent to the Company using such information for the preparation of consolidated financial statements or quarterly or annual performance reports of the Company, as the case may be.

(2) The subsidiary is responsible for preparing performance budgets and summarizing actual performance compared to the operational plan on a quarterly basis, including monitoring performance to ensure alignment with the plan and reporting to the Company.

3.6. The subsidiary is responsible for reporting significant operational and financial issues to the Company, along with submitting relevant information or documents.

3.7. The subsidiary or the Company's management is responsible for submitting the list of the subsidiary's board of directors to the Company's board of directors for acknowledgment once a year.

#### 4. Use of Internal Information of Subsidiaries

Directors and executives of the Company and/or its subsidiaries, employees, staff, or assignees of the Company and/or its subsidiaries, including the spouses and minor children of such individuals, are prohibited from using internal information of the Company and/or its subsidiaries obtained through their duties or by any other means that could have or may have a material impact on the Company and/or its subsidiaries for personal or others' benefit, whether directly or indirectly, and regardless of whether compensation is received or not.

#### 5. Transactions Conducted by Directors, Executives, or Related Persons of Subsidiaries

Directors, executives, or related persons of the Company and/or its subsidiaries may engage in transactions with the subsidiaries only if such transactions have been approved by the Company's Board of Directors or the shareholders' meeting (by applying the criteria for calculating the transaction size as prescribed by the Capital Market Supervisory Board's announcements, the announcements of the Stock Exchange of Thailand concerning connected transactions, and/or any amendments thereto in force at the time, mutatis mutandis). However, exceptions apply if such transactions are in accordance with principles already approved by the Company's Board of Directors.

### 8.1.4 The monitoring of compliance with corporate governance policy and guidelines

#### Prevention of conflicts of interest

##### Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes

interest over the past year

The Company has a policy to prevent directors, executives or employees from using inside information for personal benefit, in order to avoid conflicts of interest. It requires the reporting of any items that may present a conflict of interest to the Board of Directors for review and consideration of appropriateness. Furthermore, the company ensures compliance with the Stock Exchange's regulations and discloses the details in the annual report. In addition, the Board oversees the use of inside information by requiring the top four executives, after the CEO (or equivalent), to report any changes in securities holdings to the Securities and Exchange Commission (SEC).

The Company has the policy that the directors, executives and employees shall not use the opportunities from their status in the Company to acquire personal interests eventually imposes the practices as follows:

1. They shall avoid a transaction having involvement with themselves which may cause the conflict of interest to the Company.
2. The directors, executives and employees of the Company if they become a director, partner or advisor in other organization, status shall not conflict with the Company's interest.
3. When considering transactions that have or may have conflicts of interest (Conflicts of Interest) involving shareholders, directors, executives, employees, or other related parties, clear and reliable practices must be adhered to. These practices ensure that such transactions are fair, transparent, reasonable, and disclosed accurately and completely. A standardized conflict of interest disclosure report must also be established under the company's conflict of interest policy.
4. The directors, executives, and employees of the Company who may have a conflict of interest, whether directly or indirectly, with the company's operations must report the conflict in accordance with the company's conflict of interest policy.

## Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

## Prevention of the use of inside information to seek benefits

### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes

information to seek benefits over the past year

The Company has a measure to supervise the use of inside information. If any directors, executives, consultants including any individuals responsible for accounting and finance has been aware of any significant inside information which may affect the change in securities price, such directors, executives, consultants including any individuals responsible for accounting and finance shall refrain from trading the Company's securities for 30 days before (date of the board of directors meeting for financial statement approval) and 2 working days after the financial statements are disclosed and shall not disclose such information to any other person. The Company Secretary shall communicate the Company's securities trading blackout period to the relevant persons in advance to ensure their compliance.

Additionally, the Company mandates that all employees perform their duties solely for the maximum benefit of the Company, in strict compliance with the Company's regulations and procedures. The Company has implemented measures to prevent the misuse of insider information by requiring employees at all levels to refrain from using such information for personal gain, or for the benefit of their family or associates in any unethical manner. Employees are also obligated to safeguard confidential information and documents, ensuring they are not disclosed to external parties. Examples include restricting the release of details regarding the Company's operational activities or future plans.

The Company considers any breach of the requirements regarding the use of inside information to be a disciplinary violation under the Company's work regulations. The Company will determine appropriate disciplinary actions, ranging from verbal warnings, written warnings, to termination of employment. In addition, the violator and any involved persons may also be subject to criminal and civil liability in accordance with applicable laws and relevant government regulations.

The Company has informed directors, executives and consultants of their duty to report their securities holdings in the Company and the change in their securities holding in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (A.D. 1992) including penalty provisions under such Act.

The Company requires directors, the first four executives following the Chief Executive Officer (or equivalent), and consultants to report their trading of the Company's securities to the Company in a standard form. The report must be submitted to the Company secretary no later than the following business day after the report has been submitted to the Stock Exchange of Thailand (SET). Directors and the first four executives are also required to notify the Company at least one day in advance of any planned trading of the Company's securities, through the Company Secretary. In the case where the directors, executives, and consultants submit the report to the SET directly, they must also submit a copy of this report to the Company. Consultants are similarly required to report changes in their own securities holdings and those of related persons to the Company Secretary using the designated form, no later than the following business day. The Company will immediately clarify the facts to the shareholders and investors via the SET news system in the event of any



rumors or leaks of information to the public. This is to avoid causing any unfairness to the shareholders and general investors.

The Company has established requirements for directors, executives, and employees to:

1. The directors, executives and employees of the Company shall not use the opportunity or information obtained from their status to acquire personal interest for themselves, for other party or for operating a business competing with the Company and / or the Company's other business involved.
2. The Company's inside information shall not be used for personal interest in the Company's security exchange or furnished to other people for buying or selling company shares.
3. The Company's properties shall not be used for personal interests.
4. The Company's information shall not be used as the outsider's reference for personal interests.
5. The Company's business confidential information shall not be disclosed to outsiders particularly competitors even after the executives or staff have expired from position.

#### Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

## Anti-corruption action

### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes  
past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy

SVI Public Company Limited operates in the field of anti-corruption, focusing on creating a corporate culture of integrity through policies prohibiting bribery, risk assessments, transparent internal audits, and whistleblowing channels. The company emphasizes employee training and collaboration with business partners to systematically prevent improper gain.

### Key operational guidelines

- **Policies and Practices:** Establish clear anti-corruption policies, gift and hospitality policies, conflict of interest management, donation guidelines, and political contribution policies.
- **Risk Assessment:** Identify vulnerable points in operations and establish standardized internal audit systems.

- **Awareness and Communication:** Train employees, promote virtue and ethics, and conduct awareness campaigns internally and in collaboration with the community.
- **Whistleblowing System:** Provide channels for employees and external parties to report suspected misconduct, along with measures to protect whistleblowers.
- **Monitoring and Review:** Report audit results to the Audit Committee and review policies regularly every year.

#### Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

## Whistleblowing

#### Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes  
procedures over the past year

The Company believes that Good Corporate Governance is vital for the achievement of sustainable long-term growth. Therefore, the Company provides a channel for employees, stakeholders and concerned personnel to send their comments or useful suggestions, or to report or submit information concerning wrongdoing, violation of the law, regulation, or any conflict of Good Corporate Governance principles via email to [audit\\_committee@svi.co.th](mailto:audit_committee@svi.co.th). Furthermore, to ensure that people making such a report receive proper protection, the Company has a policy to receive complaints directly through the Audit Committee. All details are kept confidential, and there is a mechanism in place when investigating the party accused to ensure that there is fair treatment before disciplinary or legal action is taken.

Scope of filing complaints and notification of clues If there are uncertainties or suspicious actions that violate the Code of Good Conduct, such as disregarding the principles and guidelines of good governance policies, anti-corruption policies, breaking company rules and regulations, and subjecting employees to unfair treatment in the workplace.

Reporting or complaint channels can be reported through the following two channels:

- Internal auditor ([audit\\_committee@svi.co.th](mailto:audit_committee@svi.co.th))
- The human resources department (suggestion box) sends it through electronic systems, email, or other appropriate and secure channels.

Conditions and considerations for clues or complaints

The detailed information on clues or complaints must be true, clear, or sufficient for investigation. The information received will be confidential and will not disclose the whistleblower's name. Individuals who report or complain without public consent, regardless of their employment status, will receive protection. Third parties, complaint recipients, and those involved in the investigation process must keep the relevant information confidential when investigating the facts. For safety reasons, we will disclose it when necessary.

Process

1. After receiving the complaint, we maintain a level of confidentiality based on the nature of the case and send it to the supervisor for investigation. The Human Resources Department receives a preliminary copy of the matter to formulate suggestions for disciplinary action or other actions. Finally, a copy of the case will be sent to the management and audit committee for a final decision.
2. Gather information, direct the complaint department to conduct an investigation, and recommend appropriate actions or practices for the relevant personnel. If disciplinary action is necessary, consult the human resources department to ensure it aligns with the company's regulations. Submit the facts, implementation results, and disciplinary orders (if applicable) to the management and the audit committee for the relevant authorities' understanding or consideration.
3. If a complaint comes from an anonymous person and the complaint handler is unable to find sufficient additional information, they will send a report of the investigation's results, including information and opinions, to management through the relevant supervisory authority in accordance with the steps to request the appropriate course of action. If it is determined that the complaint cannot be processed, it will be closed. The complaint handler will then send a copy to the complaint coordinator for further reporting to management and the Audit Committee. If the complaint handler examines the facts and determines that the complainant is not at fault, that a misunderstanding caused the matter, or that they have advised the complainant or those involved of appropriate conduct, they should close the matter without any punishment. The complaint handler must present the matter to the superior for approval before closing it. The complaint handler must also forward a copy of the matter to the complaint's coordinator for the complainant's information and report to both the management and the Audit Committee.
4. If the complainant and the human resources department believe that disciplinary action is necessary, an investigation will be conducted. The management will receive reports for confirmation and guidance in adhering to company regulations.
5. Report the summary results to the complainant, improve the complaint handler's performance in accordance with management's orders, provide recommendations for appropriate further action, report the results of the operation to the complainant, and record the results of actions taken regarding the issue. The complainant provides the committee with the necessary details. If reporting, complaining, providing statements, or providing any information is proven not true, then the complaint channel is either dishonest or incorrect. If the individual in question is a company employee, they will be subjected to disciplinary action. If a third party engages in such behaviour, the company will also consider suing the person.

#### Measures to protect whistleblowers or complainants

1. The Company will keep confidential the information and identities of the whistleblower, complainant, and respondent. When necessary, the company will disclose information, taking into account the safety and damage to the informant or related personnel, and will implement appropriate and fair procedures to mitigate the damage.
2. The Company provides protection for employees who refuse or report corruption related to the company. The Company's policy is not to demote or have a negative impact on rejected employees, report corruption related to the company, even if such behaviour may lead to business losses, and clearly communicate this policy with all employees. Notify via public relations committees, brochures, websites, annual reports, or other appropriate methods, including insertion during annual events. Employee training, etc. All departments of the company must strictly comply with this policy.

## Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

## The monitoring of compliance with other corporate governance policy and guidelines

### Securities Holdings of Directors and Executives

The Company requires directors, the first four executives following the Chief Executive Officer (or equivalent), and advisors to disclose their securities holdings, including those of related parties, to the Board of Directors as follows: 1.Initial Disclosure

- Newly appointed directors and the first four executives (after the Chief Executive Officer or equivalent) not yet listed in the database of directors and executives must report their own and related parties' purchases, sales, transfers, or acceptances of securities or derivatives via the electronic system of the Securities and Exchange Commission (SEC) within 7 business days from the date of the transaction.
- Advisors are required to submit securities holding reports using the company's prescribed form to the company secretary within 7 business days from the date of appointment.

### 2.Disclosure of Changes

- Directors and the first four executives following the Chief Executive Officer (or equivalent) must report changes in their securities holdings, including those of related parties, via the SEC's electronic system within 3 business days from the date of the transaction. A copy of this report must be submitted to the company secretary by the next business day to update the Board of Directors on changes in the company's securities holdings.
- Advisors must report changes in securities holdings using the company's prescribed form to the company secretary within 3 business days from the date of the transaction.

The shareholdings and warrants of directors and executives, as shown in the table below, comprise the total shares and warrants owned by them, including those held by their spouses and minor children, calculated as a percentage of the total number of ordinary shares of the Company as of 31 December 2024, which consisted of 2,153,210,026 ordinary shares and as of 31 December 2025, which consisted of 2,153,210,026 ordinary shares.

Name	Number of Common Shares			
	As of 31-Dec-2024	% Of total share	As of 31-Dec-2025	% Of total share
<b>Director</b>				
1. Mr. Prasert Bunsumpun	-	-	-	-
2. Mr. Chatchaval Jiaravanon	-	-	-	-
3. Mr. Chatchawal Eimsiri	100,000	0.005	100,000	0.005
4. Ms. Nitaya Direksathapon <sup>1</sup>	-	-	-	-
5. Ms. Phonpimol Pathomsak <sup>1</sup>	-	-	-	-
6. Dr. Petch Chinabutr <sup>2</sup>	-	-	-	-
<b>Management<sup>3</sup></b>				
1. Mr. Kris Leetavorn <sup>4</sup>	-	-	-	-
2. Mr. Carsten Bremerskov Kaysen	142,800	0.007	142,800	0.007
3. Mr. Apirak Saengsie <sup>5</sup>	254,886	0.012	410,535	0.019
<b>Total</b>	<b>497,686</b>	<b>0.023</b>	<b>653,335</b>	<b>0.030</b>

**Remark:**

<sup>1</sup>Ms. Nitaya Direksathapon and Ms. Phonpimol Pathomsak were appointed as a director on April 11, 2025.

<sup>2</sup>Dr. Petch Chinabutr was appointed as a director on April 17, 2025.

<sup>3</sup>Executives reporting directly to the chief executive officer only

<sup>4</sup>Mr. Kris Leetavorn was appointed as a President on August 9, 2025.

<sup>5</sup>During 2024, SVI shares of Mr. Apirak Saengsie were purchased from the Employee Share Plan (EJIP) 105,687 shares. During 2025, SVI shares Mr. Apirak Saengsie were purchased from the Employee Share Plan (EJIP) 155,649 shares.

## 8.2 Report on the results of duty performance of the audit committee in the past year

### 8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. NITAYA DIREKSATHAPON (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Ms. PHONPIMOL PATHOMSAK (Member of the audit committee)	4	/	4	4/4 (100.00%)
3. Mr. PETCH CHINABUTR (Member of the audit committee)	3	/	3	3/3 (100.00%)
4. Mr. THREEKWAN BUNNAG (Chairman of the audit committee)	1	/	1	1/1 (100.00%)
5. Mr. SOPON PUNYARATABANDHU (Member of the audit committee)	1	/	1	1/1 (100.00%)
6. Mr. RALPH ROBERT TYE (Member of the audit committee)	1	/	1	1/1 (100.00%)
Average Attendance Rate				100.00%

### 8.2.2 The results of duty performance of the audit committee

The Audit Committee of SVI Public Company Limited consists of three independent directors, who are Ms. Nitaya Direksathapon, as the Chairwoman, Ms. Phonpimol Pathomsak and Dr. Petch Chinabutr, as members. Ms. Laksanee Yensuang who is the senior accounting manager, also served as the secretary to the Audit Committee.

The Chairwoman and the members of the Audit Committee possess the qualifications in accordance with the requirements of the Stock Exchange of Thailand. Ms. Nitaya Direksathapon, the Committee member, has extensive experience and knowledge in the areas of accounting and finance. The Committee performed its duties independently as assigned by the Board of Directors in accordance with the SVI's Audit Committee Charter. The charter's policy, in line with international standards, focuses on the principles of good corporate governance and best practices guidelines for Audit Committee as published by the Securities and Exchange Commission and the Stock Exchange of Thailand.

In 2025, the Audit Committee held five meetings with attendance by all members of the Audit Committee. During the meetings, the Committee discussed the relevant areas with the Company's management, internal and external auditors and provided their independent opinions. The Audit Committee reported the results to the Board of Directors during quarterly meetings. The Audit Committee had also completed self-assessments of their performance to ensure that their duties that were performed in 2025 had achieved the desired level of performance and effectiveness and that the objectives set out by the Board of Directors were attained.

Below is a summary of the work performed by the Audit Committee during the year 2025.

### **1. Review of Financial Reports**

The Audit Committee has reviewed the quarterly and annual financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries for the year 2025. The financial statements were prepared in accordance with Thai Financial Reporting Standards (TFRS) and have been reviewed and audited by the external auditors. The Audit Committee held four meetings with the external auditors to discuss the accuracy, completeness, and reliability of the financial statements, significant accounting policies, material issues, special items, significant adjustment, the appropriateness of the accounting, the scope of the audit, and the accuracy, completeness, and sufficiency of the disclosure. The Audit Committee also had meetings with the external auditors without the presence of the management to discuss their audit independence and other concerns, if any.

The Audit Committee is of the opinion that the financial statements present fairly, in all material respects, the financial position of the Company, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### **2. Review the Sufficiency of the Internal Control Processes**

The Audit Committee has reviewed the internal control systems which covered the key business processes with the management and internal auditors on a quarterly basis. In 2025, the Company engaged Deloitte A&A (Thailand) Co., Ltd. to be the Company's outsourced internal auditors.

The Audit Committee had also reviewed the report on internal controls of the Company and group finance and accounting by the external auditors for the year 2025.

During the year, the Audit Committee focused on various matters in accordance with the concept of risk based audit approach. The Audit Committee provided recommendations that are necessary for further development of the Company's internal controls and recommended to follow up with the relevant parties on the suggested course of action.

The Audit Committee is of the opinion that the Company's internal control systems were adequate and appropriate.

### **3. Conducting Oversight of Internal Auditing**

The Audit Committee approved the annual internal audit plan of the group Company including business abroad, which is aligned with the key risks and direction of the Company. The Committee also reviewed internal audit performance and internal audit reports and had provided recommendations including follow up on corrective action on significant issues to ensure good corporate governance and sufficient internal controls.

The Audit Committee is of the opinion that the internal audit was independent and appropriate.

### **4. Review of Risk Management and Corporate Good Governance**

The Audit Committee has reviewed the efficiency and effectiveness of risk management at an organizational level (Enterprise risk management), including risk management policy, plan and management approach that impact on the Company's operational results.

To ensure that the Company has reasonably conducted its normal business, the Audit Committee had established an anti-corruption policy in order that all management and employees acknowledge and follow the same guidelines. The policy was also disclosed to all relevant stakeholders for their acknowledgment and practice. In 2025, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for a period of three years, which will expire on June 30, 2027.

In addition, the Audit Committee has established a whistleblowing process through various channels to increase efficiency, effectiveness, and fairness to all parties. In the year 2025, no whistleblowing complaint had been received.

### **5. Review of Compliance with Applicable Laws and Related Regulations**

The Audit Committee has reviewed the performance of the Company for compliance with the laws and regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand regulations, and other relevant laws relating to the Company's business. The Committee is also informed on a quarterly basis by the Audit Committee's secretary on the changes in rules and regulations which may have changed, and the Audit Committee has provided useful suggestions in order that the Company will operate in the most efficient manner and in compliance with the rules and regulations as well as in line with the spirit of the law to ensure that SVI Public Company Limited comply with all relevant laws and regulations.

### **6. Review of Connected Transactions or Transactions with Potential Conflicts of Interest**

The Audit Committee has reviewed and opined on connected transactions or transactions that may lead to conflicts of interest and the disclosure requirements based on the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. The external auditors had opined that those connected transactions that are deemed "significant", if any, with connected persons were disclosed within the financial statements and notes to the financial statements. The Audit Committee had opined similarly to the External Auditors and that the transactions were reasonable and in the best interest of the Company.

### **7. Appointment of the External Auditors and Review of the Audit fee for 2026**

The Committee proposed to the Board of Directors to consider and approve in the Shareholders' meeting the appointment of EY Office Limited as the external auditors for the Company for the year ending 2026. The evaluation was based on the standard of their work, their expertise in performing their duty, their independence, their scope of annual audit program, and their fees. The Audit Committee proposed to appoint the following as the company's external auditor for the year 2026.

Miss. Pimjai Manitkajohnkit,	C.P.A. Registration No. 4521, and/or
Miss Rosaporn Decharkom	C.P.A. Registration No. 5659, and/or
Miss Naraya Srisukh	C.P.A. Registration No. 9188, and/or
Miss Wilaiporn Chaowiwatkul	C.P.A. Registration No. 9309

Any individual of the above mentioned auditor can audit the financial statements of the Company and render an opinion thereof. In addition, the total annual remuneration fee for year 2026 is proposed not to exceed baht 3.17 million and the agreed upon procedure report for BOI's privileges of corporate income tax exemption is proposed to be baht 0.25 million.

In summary, the Audit Committee is of the opinion that the financial statements present fairly, in all material respects,



the financial position of the Company, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards. Furthermore, the Company's internal audit, risk management and internal control systems are adequate and appropriate. The Company had also complied with regulations and laws that is related to its business including the principles of good corporate governance.

On behalf of the Audit Committee

Ms. Nitaya Direksathapon  
Chairwoman of the Audit Committee  
SVI Public Company Limited  
10 February 2026

## 8.3 Summary of the results of duty performance of subcommittees

### 8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

#### Meeting attendance The Nomination and Compensation Committee

Meeting The Nomination and Compensation Committee : 4  
(times)

List of Directors	Meeting attendance The Nomination and Compensation Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PRASERT BUNSUMPUN (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Mr. CHATCHAVAL JIARAVANON (Member of the subcommittee, Independent director)	3	/	4	3 / 4 (75.00%)
3. Mr. CHATCHAWAL EIMSIRI (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				91.67%

#### The results of duty performance of The Nomination and Compensation Committee

The Board of Directors of SVI Public Company Limited has appointed the Nomination and Compensation Committee to be responsible for selecting the suitable person to become directors and senior management of the company. The committee duties also included the arrangement of proper compensation and benefit to all employees.

The Nomination and Compensation Committee consists of 3 Independent Directors as follows:

1. Mr. Prasert Bunsumpan Chairman of the Committee
2. Mr. Chatchaval Jiaravanon Member of the Committee
3. Mr. Chatchawal Eimsiri Member of the Committee

In 2025, the Committee held a total of four meetings, with an attendance rate of 93.75% from all members of the Nomination and Compensation Committee. The Committee has fully performed its duties as assigned by the Board of Directors and in accordance with the Committee's charter. The key actions undertaken by the Committee in 2025 can be summarized as follows:

1. Considered the appropriateness of the remuneration of high-level executives and directors Including the amount of remuneration and other benefits given to the directors. Chief Executive Officer managing director to propose to the

Board of Directors for approval. The remuneration has been reviewed and considered, based on various factors including market comparison with the electronic industry of the same size of revenue, operation results, duties and responsibilities of the Board of Directors and economic situation. Thus, directors' fee and remuneration were recommended for the Board of Directors and other sub-committees for the fiscal year 2025 and was approved by the 2025 Annual General Meeting of Shareholders held on dated April 11, 2025.

2. Reviewed the criteria and process for nominating qualified persons to be the Company's director by using the Board Skill Matrix together with the Board Diversity principle to extensively consider the qualifications and experiences of the candidates to replace the directors who retired. The Board of Directors must consist of persons with knowledge, ability and experience in various fields.
3. Consider the size, composition, and diversity of the current committee structure to suit the organization. Including being modified in accordance with the changing environment.
4. Considered the Company's succession plan to prepare recruiting the candidates having knowledge, capability, and experience which is suitable for holding a senior management position if current senior management is unable to perform duties or retire to ensure that business operations smoothly and continuously.
5. Determination of guidelines for evaluating the performance of directors Chief Executive Officer managing director to consider adjusting the annual return which must take into account the duties and responsibilities and associated risks Including the importance of increasing the value of shareholders' equity in the long term as part of the evaluation.

On behalf of the Nomination and Compensation Committee

(Mr. Prasert Bunsumpan)

Chairman of the Nomination and Compensation Committee

SVI Public Company Limited

#### **Meeting attendance The Risk Management Committee**

Meeting The Risk Management Committee (times) : 2

List of Directors	Meeting attendance The Risk Management Committee			Average Meeting Attendance
	Committee			
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. PHONPIMOL PATHOMSAK  (The chairman of the subcommittee, Independent director)	2	/	2	2 / 2  (100.00%)
2. Mr. PETCH CHINABUTR  (Member of the subcommittee, Independent director)	2	/	2	2 / 2  (100.00%)
3. Mr. Raymond Ramiah  (Member of the subcommittee)	2	/	2	2 / 2  (100.00%)
4. Mrs. Siriporn Pakdee  (Member of the subcommittee)	2	/	2	2 / 2  (100.00%)
5. Mr. Kris Leetavorn  (Member of the subcommittee)	2	/	2	2 / 2  (100.00%)
6. Mr. Nonthaphan Akrasuwanasri  (Member of the subcommittee)	2	/	2	2 / 2  (100.00%)
7. Mr. Chatchai Tongpramool  (Member of the subcommittee)	2	/	2	2 / 2  (100.00%)
8. Mr. Suraphol Nilabon  (Member of the subcommittee)	2	/	2	2 / 2  (100.00%)
9. Mr. Kritsada Umnouyvittayakul  (Member of the subcommittee)	2	/	2	2 / 2  (100.00%)
10. Mr. Wirat Meetan  (Member of the subcommittee)	2	/	2	2 / 2  (100.00%)
Average Meeting Attendance Rate				100.00%

List of Directors	Meeting attendance The Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
11. Mr. Jugtupong Pinnak (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
12. Mr. Yingyos Sookchai (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
13. Ms. Wanvipha Chumsawat (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
14. Ms. Metinee Kiawchuay (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
15. Ms. Hataiwan Rakpakvan (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
16. Mr. THREEKWAN BUNNAG (The chairman of the subcommittee, Independent director)	0	/	0	N/A
17. Mr. SOPON PUNYARATABANDHU (Member of the subcommittee, Independent director)	0	/	0	N/A
Average Meeting Attendance Rate				100.00%

### The results of duty performance of The Risk Management Committee

The Board of Directors of SVI Public Company Limited has appointed the Risk Management Committee to be responsible for setting risk policies and monitoring the Company's risk management activities, ensuring that risks related to business operations remain at an appropriate and acceptable level. Ms. Phonpimol Pathomsak, an independent director of the Company, has been appointed as the Chairperson of the Risk Management Committee, and Dr. Phet Chinbut, also an independent director, has been appointed as a member of the Committee, effective from April 17, 2025, to replace Mr. Treekwan Bunnag, Chairperson of the Risk Management Committee, who resigned on April 15, 2025.

Members of the Risk Management Committee are selected from the management staff of each division, who have in-depth knowledge of the risk factors within their respective areas. This ensures that all significant risk issues are identified, consolidated, and presented to the Committee for consideration and appropriate action.

In 2025, the Committee held two meetings with full attendance (100% quorum). The Committee carried out its responsibilities fully as assigned by the Board of Directors and in accordance with the Risk Committee Charter. The key duties and responsibilities can be summarized as follows:

### **1. Reviewed the risk management policy**

To ensure that the policy has been set in place and is up-to-date. Moreover, the Committee has captured Sustainable Development as a key concern that the Company has to set the action plan to cope with the environmental, economic, and social issues to uplift the Company's sustainability level.

### **2. Monitoring and Assessing Key Organizational Risks**

The Committee reviewed and assessed key risks that may arise in the following areas:

- Financial
- Legal and Compliance
- Operation
- Technology and Cyber Security
- Geopolitical Conflict
- Natural Disaster
- Climate Change
- ESG (Environmental, Social, and Governance)

These factors were incorporated into the assessment of risk impact levels (Impact Score) and overall risk evaluation (Risk Assessment). The Committee also defined risk mitigation measures, monitored implementation, and reviewed outcomes to ensure that risk management practices are effective and that risks remain within acceptable levels. The Committee reported and provided its recommendations to the Board of Directors for further consideration.

### **3. Reviewing and Monitoring the Business Continuity Plan (BCP)**

The Committee reviewed the readiness of various departments to implement the Business Continuity Plan (BCP) and ensure uninterrupted operations in the event of a crisis. The reviewed risks included:

- Disruptions to utilities (electricity, water supply, air conditioning systems)
- Shortages of raw materials and supplier interruptions
- Damage to key machinery (e.g., SMT Machine, Wave Soldering Machine)
- Technology issues such as SAP system failure, internet downtime, or cyberattacks
- Transportation disruptions caused by political conflicts or other external factors
- Natural disasters such as floods, fires, and earthquakes

These reviews were conducted to ensure that, in the event of a crisis or emergency, the Company can maintain its business operations continuously without interruption.

On behalf of the Risk Management Committee

Miss Phonpimol Pathomsak  
Chairman of the Risk Management Committee

## Meeting attendance Corporate Governance and Sustainable Development Committee

Meeting Corporate Governance and Sustainable : 4

Development Committee (times)

List of Directors	Meeting attendance Corporate Governance and Sustainable Development Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PETCH CHINABUTR (The chairman of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
2. Ms. PHONPIMOL PATHOMSAK (Member of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
3. Mr. CHATCHAWAL EIMSIRI (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
4. Mr. SOPON PUNYARATABANDHU (The chairman of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
5. Mr. RALPH ROBERT TYE (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
6. Mr. SUTEE LOSOPONKUL (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

## The results of duty performance of Corporate Governance and Sustainable Development Committee

With a commitment to conducting business with good governance and sustainable development, SVI Public Company Limited (“the Company”) has established the Corporate Governance and Sustainable Development Committee (“the Committee”). The Corporate Governance and Sustainable Development Committee has the responsibility to setting

policies for corporate governance and providing guidance on complying with the Company's principles of good governance, which should create long-term value for the business.

On April 11, 2025, Mr. Sopon Punyaratabandhu and Mr. Ralph Robert Tye completed their terms as members of the Company's Board of Directors. In addition, on August 6, 2025, Mr. Sutee Losoponkul resigned from his position as a member of the Board. Accordingly, the Board of Directors appointed Ms. Phonpimol Pathomsak to replace them on April 11, 2025, and Dr. Petch Chinabutr to assume the position on April 17, 2025, respectively. At present, The Corporate Governance and Sustainable Development Committee consists of three directors: Dr. Petch Chinabutr (Independent Director), Ms. Phonpimol Pathomsak (Independent Director) and Mr. Chatchawal Eimsiri (Director). Dr. Petch Chinabutr is the Chairman of the Committee, and Mr. Apirak Saengsie (Chief Financial Officer) is the secretary of the Committee.

The Corporate Governance and Sustainable Development Committee has performed its duties according to the scope of responsibilities specified in the Corporate Governance and Sustainable Development Committee Charter. In 2025, the Corporate Governance and Sustainable Development Committee held four meetings. Mr. Sopon Punyaratabandhu, Mr. Ralph Robert Tye, Mr. Chatchawal Eimsiri, and Mr. Sutee Losoponkul attended the first meeting. Dr. Petch Chinabutr, Ms. Phonpimol Pathomsak, and Mr. Chatchawal Eimsiri attended the second, third, and fourth meetings in which all directors attended the meetings.

In 2025, the Company was a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC), which will expire on June 30, 2027. The Company's directors, executives, and employees adhere to anti-corruption policies and ethical standards. As a result, the Company received a "Very Good" rating in the Corporate Governance Report of Thai Listed Companies 2025 from the Thai Institute of Directors (Thai IOD) and an "Excellent" rating in the AGM Checklist 2025 from the Thai Investors Association.

The Company has established a sustainable development management framework, consisting of three basic principles: environmental responsibility, social responsibility and governance. All of the directors, executives and employees at all levels are to observe this guidance.

In 2025, the Company undertook several projects, including:

**1.Environmental: Projects focused on environmental care and responsibility, such as:**

- **Resource and Energy Management:** Installation of solar rooftop panels to reduce energy costs and environmental impact the company is able to generate electricity from solar rooftop panels 1,032.86 Mwh and can reduce carbon dioxide emissions 446.6 Ton CO<sub>2</sub>e, transition to energy-efficient LED lighting, and implementation of efficient water management systems by reusing water after the Deionized Water (DI) process, a total of 4,821 M<sup>3</sup> can be reused, resulting in a reduction in water costs of 84,367.5 baht.
- **Waste Management:** Establishment of a systematic waste management and recycling process, supporting the Circular Economy concept to maximize the use of leftover materials. In 2025, the company was able to collect and return packaging to suppliers for reuse, total 18,772 boxes and achieve Zero Waste to Landfill.
- **Greenhouse Gas Reduction:** Setting a target to achieve Net Zero greenhouse gas emissions. When comparing greenhouse gas emissions reduction per unit of sales, the figure in 2025 was 0.000465 kWh/baht, representing a decrease of 1.54% compared to 2024 and transitioning to electric vehicles within the organization.

**2.Social: The Company focused on promoting social responsibility among its employees, customers, partners, and communities:**

- **Employees:**



- Created a safe working environment and promoted good health in the workplace by establishment SVI Engagement Clubs such as a football club, music club, and volunteer club, to enable employees to showcase their talents, make productive use of their leisure time, relieve work-related stress, and strengthen relationships among employees within the Company.
- Promoted equality and diversity in the employment of vulnerable groups by directly employing 26 persons with disabilities and providing opportunities for persons with disabilities and their caregivers to sell products through 15 vendor outlets. In total, this represents 41 persons recognized under the employment of persons with disabilities, exceeding the legally required quota by 36.67%.
- Supported employee welfare and rights in a fair manner by establishing a Welfare Committee and holding quarterly meetings with employer representatives to present feedback and propose guidelines for beneficial welfare arrangements.

● **Customers:**

- Produced high-quality and safe products and services.
- Developed environmentally friendly products and services.
- Protected customers' personal data

● **Partners:**

- Encouraged responsible and sustainable business practices among suppliers.

● **Community and Society:**

- Established the SVI Volunteer Club to support community development and improve quality of life in areas such as education employment, and other s.
- Launched a marketplace program within the company, allowing community members to sell products and generate income.
- The company recruited 276 employees from the local community, representing 9.2% of the total workforce.
- Provided 180 scholarships in collaboration with Bangkadi Municipality and other local enterprises in Bangkadi Subdistrict, consisting of 54 scholarships at the vocational certificate level, 21 at the higher vocational certificate level, and 105 at the bachelor's degree level (THB 5,000 per scholarship for vocational and higher vocational levels, and THB 10,000 per scholarship for the bachelor's degree level). In addition, an internship program was organized for students to support their educational development.
- Constructed two check dams to retain water, prevent flooding and drought, and restore forest ecosystems; built two compost pits to enhance forest moisture; and planted trees to increase green space within the company.

**3.Governance:** The Company organized training and refresher courses for employees on key topics such as human rights, ethics, and business conduct. The Company also maintained a Grievance Management Policy, and a Whistleblowing Policy handling through suggestion boxes, hotlines, email and the Company's official Line account.

In 2025, the Corporate Governance and Sustainable Development Committee reviewed and updated the Charter of the Corporate Governance and Sustainable Development Committee, the Corporate Governance Handbook and the Anti-Corruption Policy.

Additionally, the Company is committed to sustainable development and greenhouse gas emissions monitoring. In 2025, the Company reported its greenhouse gas emissions from its business activities in both direct (Direct GHG Scope 1) and indirect (Indirect GHG Scope 2) sources. The GHG emissions report was independently reviewed.

Information on the policies, procedures, activities, and results regarding corporate governance and sustainable development are presented in the Annual Registration Statement/Annual Report (Form 56-1 One Report) for the year 2025.

SVI Public Company Limited adheres to good corporate governance and sustainable development principles as the foundation of its business operations. The Company is committed to conducting its business transparently to build trust with stakeholders and continuously enhance business value.

On behalf of the Corporate Governance and Sustainable Development Committee

(Dr. Petch Chinabutr)

Chairman of the Corporate Governance and Sustainable Development Committee  
SVI Public Company Limited

## 9. Internal control and related party transactions

### 9.1 Internal control

#### Summary of the opinion of the board of directors regarding the internal control of the company

SVI has operation in several countries so that SVI must have efficient and effective corporate governance, risk management and internal control systems in order to support changing from various incoming trend. In 2025, SVI adhered to the international standards by ensuring corporate governance is consistent with the corporate governance principles of Organization for Economic Co-operation and Development (OECD), the requirements of the Stock Exchange of Thailand (SET) and also the Institute of Directors Association of Thailand (IOD). In addition, SVI also worked towards ensuring that Internal Controls are consistent with the guidelines of COSO Internal Control Framework and risk management is consistent with the framework of COSO Enterprise Risk Management (COSO-ERM). This is to achieve key strategic and optimization of goals effectively and efficiently.

#### 9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : COSO - Enterprise Risk Management Framework (ERM)

##### COSO - Enterprise Risk Management Framework (ERM)

The internal control system can be summarized by into the following key components and they are as follows:

##### 1. Control Principle

The Company has a sound and effective internal control system, with integrity and ethics in its business operations. The Board of Directors is independent from management. The Company joined the Thai Private Sector Collective Action Against Corruption (CAC) on June 30, 2021. In 2024, the Company proceeded with the renewal of its membership for the first time, and on June 30, 2024, the Board of the Thai Private Sector Collective Action Against Corruption approved the renewal of the Company's membership. The certification is valid for 3 years from the approval date and will expire on June 30, 2027. SVI has implemented a Whistleblower Policy in order to gather and address complaints and notifications that may indicate potential fraud or corruption to ensure that management and staff perform their functions with transparency, integrity, and ethics.

##### 2. Risk Assessment

SVI has the guidelines of the COSO Enterprise Risk Management (COSO-ERM). The Board of Directors has assigned the Risk Management Committee to be responsible for determining risk management policy and framework of the Company. This includes governing and supervising risk management to ensure successful achievement of activities both at the entity, business unit, department level and all related processes. SVI assesses the risk from both external and internal factors as well as evaluates the impact and likelihood of risk identifications, this includes nature disaster risk, political risk, operation risk, foreign currency risk, monopoly customers and monopoly suppliers' risk, country risk together with law and regulation risk. SVI identifies risk factors that may affect company performance every year and determines the risk responses by considering high and highest risk in order to avoid, reduce, share or accept the risk as appropriate to the Company. The Risk Management Committee provides updates of the significant changes and effects on the company from its meetings to the Board of Directors regularly. SVI insists and focuses on the measurements for preventing risk from floods. The Bangkadi Industrial Park has constructed a concrete line above five meters surrounding the Industrial Park. SVI has renovated the production area to the second floor. If there are floods, the Company

will be able to move machines, equipment and tools in a timely manner. SVI has taken precautions to prevent damage from fire by providing and improving the fire protection systems for all industrial factories. SVI has sprinkler system in every area, Smoke detectors, Heat detectors and Beam detectors above ceiling to be consistent with fire safety standards of the National Fire Protection Association (NFPA) Insurance company standard and the Factory Mutual Global Standard.

### **3. Control Activities**

SVI consistently recognizes the importance of control activities by establishing a control mechanism to prevent and reduce operational errors such as designating the authority for approval and the approval limit for each management level, which was approved by the Board of Directors. Establishing the systems of checks and balances through segregation of duties in all operations processes is already deployed; for example, segregation of duties between the approval, accounting records, payment and stewardship of properties. SVI has operational procedures, manuals, and instructions, which are reviewed and updated on a regular basis. This includes implementing general control activities for information technology systems, maintenance and security management to ensure that the operational processes are adequate and appropriate internal control activities for its business functions in all areas. In addition, the Audit Committee has reviewed and approved the internal audit plan to cover all operational processes and sort the high-risk process to ensure that operational processes are adequate and appropriate internal control systems are in place. The Audit Committee considers material deficiencies from the audit performed, provides recommendations to the management and assigns the outsourced internal auditor to follow up on the audit findings with the management to report corrective actions and the measures to prevent repeated deficiencies. In case SVI has transactions with major shareholders, directors, management or related persons, SVI has adequate measurement to monitor their transactions and every transaction has to be verified by the authorized person based on the written authorization process. SVI does not allow stakeholders who have transactions with SVI to approve their transactions and closely monitor the results.

### **4. Information & Communication**

SVI has implemented effective and efficient information systems as well as internal and external communication channels. As part of internal communication, SVI utilizes the intranet to disseminate policies, regulations, procedures, manuals and other essential information to management and staff in order to practice the policies in a proper and timely manner. SVI provides investor relations communication channels through the website <https://investor.svi-hq.com/> and e-mail [ir@svi.co.th](mailto:ir@svi.co.th) as a communication channel and for clarifying information to investors. In addition, SVI has a whistle-blower's communication channel through email [audit\\_committee@svi.co.th](mailto:audit_committee@svi.co.th) that serves as a safe mechanism. SVI consistently emphasizes the security of information technology such as changing Firewall system with higher standard which has related with technology regulation. SVI has system to monitor user to change password which has expired before entering to the system. SVI has disaster recovery site (DR Site) to back up data and computer systems, annual recovery backup test for accuracy and completeness of a backup system. In case of an emergency, annual review of the adequacy of information technology general controls is performed by the external auditor. SVI has improved the modern Fire alarm and Fire extinguisher system at Data center.

### **5. Monitoring & Evaluation**

The Board of Directors continuously monitors and evaluates the performance of management by hierarchy, Board of Directors, Executive Directors and management. SVI has performance evaluation of new staff and yearly evaluation for all staffs to adjust salary, bonus and position.

### 9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

### 9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No

control different from the board of directors' opinions?

Does the auditor have any observations on the company's : No

internal control?

### 9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Outsourced service

The Company has disclosed such report under the section entitled *“Report on the results of duty performance of the audit committee in the past year”*

### 9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : Yes

of the internal audit unit require the audit committee

approval?

The Audit Committee is responsible for considering the appointment, transfer, and dismissal of the internal audit department. It may also recommend the review or examination of any items deemed necessary and important, and present the information to the Board of Directors.

9.2 Related party transactions

The Company had related transactions with subsidiaries in which the Company was holding 100% of the shares each. Those transactions were conducted under normal business. The company has disclosed all related transactions as of year ended 31 December 2025 in Note 6 of the Financial Statements. The Board of Directors and the Audit Committee had reviewed such related transactions and found that they were reasonable and justified.

Related party transactions

Does the company have any related party transactions? : Yes

9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
-------------------------------------------	------------------------	------------------------

Name of person or entity/type of business	Nature of relationship	Information as of date
<p>Advanced Interconnection Technology Company Limited</p> <p>Import and export business, the development, production, processing, service and sales of printed circuit boards, module packaging products, electronic assembly products, and electronic components, including after-sales services and technical services, sales of chemical analytical instruments, industrial automation equipment and optoelectronic devices</p>	<p>Joint Venture</p>	<p>31 Dec 2025</p>

Name of person or entity/type of business	Nature of relationship	Information as of date
Tohoku Solutions Co., Ltd. Producing materials relating to the electronic and computer manufacturing industry.	Subsidiary	31 Dec 2025
BEI Co., Ltd. Purchasing raw material	Subsidiary	31 Dec 2025
SVI A/S (Denmark) Sales office and Materials Sourcing	Subsidiary	31 Dec 2025
SVI Public (HK) Limited Materials Sourcing	Subsidiary	31 Dec 2025



Name of person or entity/type of business	Nature of relationship	Information as of date
SVI (AEC) Company Limited Full turnkey Electronics Manufacturing Services (EMS) Company, providing comprehensive services primarily to Original Equipment Manufacturers (OEMs) with the main customers in Europe, USA and other regions	Subsidiary	31 Dec 2025
SVI Japan Company Limited Sale Support and Procurement	Subsidiary	31 Dec 2025
SVI (HKG) Limited Purchasing raw material	Subsidiary	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
SVI Electronics (USA) LLC Full turnkey Electronics Manufacturing Services (EMS) Company, providing comprehensive services primarily to Original Equipment Manufacturers (OEMs), Sale Support and Procurement.	Subsidiary	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
SVI (Austria) GmbH Holding Company and/or assembly of electronics product, computer and printing circuit board, including relevant spare parts and tooling. Sourcing and Procurement of electronics parts. Designing of electronics product. Trading and exporting electronics product.	Subsidiary	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
SVI Slovakia s.r.o. The assembly of electronics product, computer and printing circuit board, including relevant spare parts and tooling. Sourcing and Procurement of electronics parts. Designing of electronics product. Trading and exporting electronics product.	Subsidiary	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
SVI Tech Innovation Company Limited Business development, research and development, technology innovation, sourcing, manufacturing, trading, import and export, sale and distribution and service.	Subsidiary	31 Dec 2025

#### Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
Tohoku Solutions Co., Ltd.			
<b>Transaction 1</b>	-	-	26,748,934.00
<u>Nature of transaction</u>			
Revenue from sales of goods			
<u>Details</u>			
Pricing policy: Cost plus margin at 2.00 - 6.00 percent			
<u>Necessity/reasonableness</u>			
Normal business transactions of the Company			
<u>Audit committee's opinion</u>			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Purchases of raw materials</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 - 6.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>	-	-	88,743,840.00
BEI Co., Ltd.			
<b>Transaction 1</b>	-	-	1,362.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<u>Nature of transaction</u> Revenue from sale of goods <u>Details</u> Pricing policy: Cost plus margin at 2.00 - 6.00 percent <u>Necessity/reasonableness</u> Normal business transactions of the Company <u>Audit committee's opinion</u> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<b>Transaction 2</b> <u>Nature of transaction</u> Other income <u>Details</u> Pricing policy: Actual charge and actual charge plus margin at 2 percent <u>Necessity/reasonableness</u> Normal business transactions of the Company <u>Audit committee's opinion</u>	-	-	53,596.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
Advanced Interconnection Technology Company Limited			
<p><b>Transaction 1</b></p> <p><u>Nature of transaction</u></p> <p>Gain on transfer of land and building</p> <p><u>Details</u></p> <p>Pricing policy: Fair value determined by an independent valuer</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>	-	-	119,693,856.00
<p><b>Transaction 2</b></p>	-	-	78,000.00



Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<u>Nature of transaction</u> Other income <u>Details</u> Pricing policy: Actual charge and actual charge plus margin at 2.00 percent <u>Necessity/reasonableness</u> Normal business transactions of the Company <u>Audit committee's opinion</u> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
SVI A/S (Denmark)			
<b>Transaction 1</b> <u>Nature of transaction</u> Purchases of raw materials <u>Details</u> Pricing policy: Actual charge and actual charge plus margin at 2.00 - 6.00 percent <u>Necessity/reasonableness</u> Normal business transactions of the Company <u>Audit committee's opinion</u>	-	-	471,827,093.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Raw materials sourcing fee, Selling and distribution expenses, Administrative expenses</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge plus margin at 2.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions</p>	-	-	37,327,531.00
SVI Public (HK) Limited			
<b>Transaction 1</b>	-	-	41,381,086.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p><u>Nature of transaction</u></p> <p>Purchases of raw materials</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 - 6.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Raw materials sourcing fee, Selling and distribution expenses, Administrative expenses</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge plus margin at 2.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p>	-	-	17,469,818.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
SVI (AEC) Company Limited			
<b>Transaction 1</b>  <u>Nature of transaction</u> Revenue from sale of goods  <u>Details</u> Pricing policy: Cost plus margin at 2.00 - 6.00 percent  <u>Necessity/reasonableness</u> Normal business transactions of the Company  <u>Audit committee's opinion</u> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>	-	-	288,679,843.00
<b>Transaction 2</b>  <u>Nature of transaction</u>	-	-	815,119,106.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>Purchases of raw materials</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 - 6.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<p><b>Transaction 3</b></p> <p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p>	-	-	48,977,888.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
SVI Electronics (USA) LLC			
<p><b>Transaction 1</b></p> <p><u>Nature of transaction</u></p> <p>Revenue from sale of goods</p> <p><u>Details</u></p> <p>Pricing policy: Cost plus margin at 2.00 - 6.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>	-	-	11,097,101.00
<b>Transaction 2</b>	-	-	62,109,409.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<u>Nature of transaction</u> Other income <u>Details</u> Pricing policy: Actual charge and actual charge plus margin at 2.00 percent <u>Necessity/reasonableness</u> Normal business transactions of the Company <u>Audit committee's opinion</u> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
SVI (Austria) GmbH			
<b>Transaction 1</b> <u>Nature of transaction</u> Revenue from sale of goods <u>Details</u> Pricing policy: Cost plus margin at 2.00 - 6.00 percent <u>Necessity/reasonableness</u> Normal business transactions of the Company <u>Audit committee's opinion</u>	-	-	574,418.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Purchases of raw materials</p> <p><u>Details</u></p> <p>The related party transactions were normal business transactions with general commercial conditions and actual charge plus margin at 2.00 - 6.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 - 6.00 percent</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>	-	-	327,884.00
<p><b>Transaction 3</b></p>	-	-	6,712,535.00



Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<p><b>Transaction 4</b></p> <p><u>Nature of transaction</u></p> <p>Short-term loans</p> <p><u>Details</u></p> <p>Loans to SVI (Austria) GmbH of EUR 2.0 million carry interest at a rate of 3.80% per annum. Such loans are unsecured and due within 1 year since the agreement date.</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p>	-	-	73,682,800.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
SVI Slovakia s.r.o.			
<p><b>Transaction 1</b></p> <p><u>Nature of transaction</u></p> <p>Revenue from sale of goods</p> <p><u>Details</u></p> <p>Pricing policy: Cost plus margin at 2.00 - 6.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>	-	-	39,173,307.00
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p>	-	-	37,059.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>Purchases of raw materials</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 - 6.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<p><b>Transaction 3</b></p> <p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p>	-	-	3,418,902.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
SVI (HKG) Limited			
<p><b>Transaction 1</b></p> <p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge and actual charge plus margin at 2.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>	-	-	88,339.00
<b>Transaction 2</b>	-	-	3,142,150.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<u>Nature of transaction</u> Short-term loans <u>Details</u> Loans to SVI (HKG) Limited of USD 0.1 million carry interest at a rate of 3.00% per annum. Such loans are unsecured and due within 1 year since the agreement date. <u>Necessity/reasonableness</u> Normal business transactions of the Company <u>Audit committee's opinion</u> The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction. In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.			
SVI Tech Innovation Company Limited			
<b>Transaction 1</b> <u>Nature of transaction</u> Other income <u>Details</u> Pricing policy: Actual charge and actual charge plus margin at 2.00 percent <u>Necessity/reasonableness</u> Normal business transactions of the Company <u>Audit committee's opinion</u>	-	-	2,039,266.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Raw materials sourcing fee, Selling and distribution expenses, Administrative expenses</p> <p><u>Details</u></p> <p>Pricing policy: Actual charge plus margin at 2.00 percent</p> <p><u>Necessity/reasonableness</u></p> <p>Normal business transactions of the Company</p> <p><u>Audit committee's opinion</u></p> <p>The Board of Directors has approved in principle to the management to proceed the transaction, as it was a normal business transaction.</p> <p>In this regard, the Audit Committee has assigned the Internal Audit Department to review the related party transactions and report to the Audit Committee. The results of the review of related party transactions that were normal business or supporting normal business transactions, align with the Company's normal operation and there were no unusual transactions.</p>	-	-	3,238,247.00

### **9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company**

#### **Measures and procedures for approving related party transactions or connected transactions**

In case the company has any related transactions with any person who has a conflict of interest with the Company, that transaction has to be approved by the Board of Directors and consented by the Audit Committee. These transactions must comply with the Stock Exchange of Thailand's rule and regulations related to connected transactions and the acquisition or disposal of assets. Any member of the Board of Directors who has an interest in any related transaction shall declare to the Audit Committee and the Board, and refrain from rendering any opinion or vote. In this regard, to approve the connected transactions, the Company must comply with the procedure and process, considering the Company's optimal benefits, and treat that connected transactions on the same basis as an outsider's transaction.

#### **Future trends in related party transactions**

In case, if the company has to perform any related or connected transactions, the company must strictly comply with the approval process as mentioned above. If there are any connected transactions that need to be considered and approved by the Audit Committee, as required by Stock Exchange of Thailand's regulations, the Company will propose it to the Audit Committee to independently examine and consider if it is needed and appropriate. Where the Audit Committee has no expertise in the mentioned connected transactions, the Company will appoint an independent expert or its external auditor to assist the Audit Committee in that process to obtain the most effective comments or information so that the Board of Directors, the Audit Committee, or the Shareholders can use it to support their decisions in each case. In addition, the Company will disclose of the transaction as a note in the Company's financial statements.

### **9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions**

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

## Part 3 Financial Statement



## Board of Directors' Responsibility Statement for the Financial Report

## **The Board of Directors' Responsibility Report to Financial Statements**

The Board of Directors takes accountability for the disclosure of consolidated financial statements of SVI Public Company Limited, and its subsidiaries, including all financial information disclosed in this annual report. The aforementioned financial statements have been prepared in accordance with generally accepted accounting standards, appropriate accounting policies and is consistently practiced. All materialized information has been sufficiently disclosed in the notes of financial statements as well as unconditionally audited by independent auditors. Thus, the information accurately reflects the actual financial performance of the Company as well as being transparent, reasonable and useful for shareholders and investors.

The Board of Directors reinforces the practice of good corporate governance of the Company having efficient management and appropriate internal control systems, including the confidence that accurate and adequate accounting data is being correctly recorded to secure the company's assets and prevent any fraud or material irregularity.

In this regard, the Board of Directors appointed an Audit Committee to be responsible for the validity and reliability of financial reports and internal control systems, in which within this report, the opinion of the Audit Committee is represented in the report of the Audit Committee.

In the view of The Board of Directors, the 2025 consolidated financial statements of SVI and its subsidiaries as reviewed by the Audit Committee, in collaboration with the Management and external auditor are presented in a complete, accurate and fair manner. Since the Company's overall internal control system has been found to be satisfactory, thus the Board of Directors feel confident that the Company and its subsidiaries' financial systems are well managed and controlled.

The Board of Directors  
Mr. Prasert Bunsumpun

## Auditor's Report

SVI Public Company Limited and its subsidiaries  
Report and consolidated and separate financial statements  
31 December 2025

## **Independent Auditor's Report**

To the Shareholders of SVI Public Company Limited

### **Opinion**

I have audited the accompanying consolidated financial statements of SVI Public Company Limited and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of SVI Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of SVI Public Company Limited and its subsidiaries and of SVI Public Company Limited as at 31 December 2025, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### **Basis for Opinion**

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Emphasis of matter**

I draw attention to Note 1 to the financial statements, which describes that the Extraordinary General Meeting of Shareholders No. 1/2026 held on 13 January 2026 approved the delisting of the Company's securities from the Stock Exchange of Thailand. The Company is currently in the process of undertaking the relevant actions in accordance with the applicable rules and regulations. My opinion is not modified in respect of this matter.

## **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond to each matter are described below.

### **Revenue recognition from sales**

Since the Group sells their goods to customers under a variety of commercial terms, and the economic environment has resulted in more intense competition in the electronics manufacturing services industry. Revenue from sales is the key performance indicator to which users of financial statements focus, I therefore determined revenue recognition from sales as a key audit matter by focusing on the occurrence and timing of revenue recognition from sales.

The following significant audit procedures were performed to examine the recognition of revenue from sales.

- Assessing the Group's internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed significant controls.
- Applying a sampling method to select sales documents to assess whether revenue recognition was consistent with the conditions of the sales, and whether it was in compliance with the Group's policy.
- On a sampling basis, examining supporting documents for sales transactions occurring during the year and near the end of the accounting period.
- Reviewing credit notes issued after the period-end.
- Performing analytical procedures on disaggregated data to identify possible irregularities in sales transactions throughout the period.

### **Allowance for diminution in value of inventories**

Estimating the net realisable value of inventories, as disclosed in Note 5 and Note 10 to the financial statements, is an area of significant management judgment, particularly with regard to the estimation of allowance for diminution in the value of slow-moving and obsolete inventories. This requires detailed analysis of the product life cycle. Therefore, there is a risk with respect to the recognition of allowance for diminution in value of inventories will be inadequate.

The following significant audit procedures were performed to examine the recognition of allowance for diminution in value of inventories.

- Gaining an understanding of the methods and assumptions applied by the management in determining the allowance for diminution in value of inventories, and reviewing the consistency of the application of that basis.
- Comparing the inventory holding periods and inventory movements to identify product lines with indicators of lower than normal inventory turnover.
- Comparing net proceeds from sales transactions occurring after the date of the financial statements with the cost of inventories for each product line.

### **Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Naraya Srisukh

Certified Public Accountant (Thailand) No. 9188

EY Office Limited

Bangkok: 10 February 2026

## Financial Statements

**SVI Public Company Limited and its subsidiaries**
**Statements of financial position**
**As at 31 December 2025**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	1,285,078,435	1,227,308,534	674,022,049	809,525,359
Trade and other current receivables	6, 9	4,127,940,516	4,623,663,374	3,132,305,362	3,219,522,143
Short-term loans to subsidiaries and interest receivables	6	-	-	77,378,370	53,183,678
Inventories	10	5,078,678,266	4,282,789,454	3,279,083,026	2,761,064,784
Advance payments for purchasing of materials and equipment		9,792,222	15,326,870	7,023,817	12,686,130
Other current financial assets	8	47,330,886	94,003,380	47,330,886	94,003,380
Derivative assets	38.2	9,202,118	21,572,042	9,202,118	13,062,951
Other current assets		132,203,870	138,788,330	43,848,301	54,113,322
Total current assets		10,690,226,313	10,403,451,984	7,270,193,929	7,017,161,747
Non-current assets					
Investments in subsidiaries	11	-	-	2,462,514,452	2,364,988,752
Investment in joint venture	12	499,497,806	-	599,735,750	-
Investment in associate	13	-	-	-	-
Investment properties	14	191,828,850	194,271,697	191,828,850	194,271,697
Property, plant and equipment	15	2,743,152,402	2,800,042,831	1,334,489,768	1,331,930,331
Leasehold right to land	16	83,655,400	92,306,694	-	-
Right-of-use assets	17	258,859,269	291,055,841	18,247,377	26,558,551
Goodwill	18	43,067,115	41,047,550	-	-
Intangible assets	19	43,716,417	40,059,337	33,232,904	30,053,791
Deferred tax assets	30	45,521,707	45,988,541	2,672,223	2,612,257
Other non-current financial assets	38.2	8,370,837	12,842,210	-	-
Other non-current assets		6,544,460	12,478,631	1,332,574	5,462,255
Total non-current assets		3,924,214,263	3,530,093,332	4,644,053,898	3,955,877,634
Total assets		14,614,440,576	13,933,545,316	11,914,247,827	10,973,039,381

The accompanying notes are an integral part of the financial statements.

**SVI Public Company Limited and its subsidiaries**
**Statements of financial position (continued)**
**As at 31 December 2025**

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans from banks	20	1,177,948,143	1,548,437,817	1,010,000,000	1,340,000,000
Trade and other current payables	6, 21	4,406,754,002	3,305,139,926	3,350,110,153	2,326,884,677
Current portion of lease liabilities	17	52,093,160	46,684,263	8,958,063	11,936,656
Current portion of long-term loans from banks	23	86,237,731	124,193,746	-	-
Corporate income tax payable		47,501,632	8,198,301	38,084,734	-
Advance receipts for purchasing materials					
and equipment for production		98,615,656	133,944,569	77,868,578	89,358,946
Derivative liabilities	38.2	2,760,182	-	-	-
Other current liabilities	22	34,575,609	33,543,522	23,900,968	24,577,186
Total current liabilities		5,906,486,115	5,200,142,144	4,508,922,496	3,792,757,465
Non-current liabilities					
Lease liabilities - net of current portion	17	204,147,126	237,668,077	7,457,437	15,142,768
Long-term loans from banks - net of current portion	23	494,704,758	546,614,410	-	-
Non-current provision for employee benefits	24	286,894,881	289,570,058	174,033,920	163,402,330
Total non-current liabilities		985,746,765	1,073,852,545	181,491,357	178,545,098
Total liabilities		6,892,232,880	6,273,994,689	4,690,413,853	3,971,302,563
Shareholders' equity					
Share capital					
Registered					
2,153,210,026 ordinary shares of Baht 1 each		2,153,210,026	2,153,210,026	2,153,210,026	2,153,210,026
Issued and fully paid-up					
2,153,210,026 ordinary shares of Baht 1 each		2,153,210,026	2,153,210,026	2,153,210,026	2,153,210,026
Premium on ordinary shares		90,203,946	90,203,946	90,203,946	90,203,946
Capital reserve for share-based payment transactions		29,802,760	29,802,760	29,802,760	29,802,760
Retained earnings					
Appropriated - statutory reserve	25	231,204,338	231,204,338	231,204,338	231,204,338
Unappropriated		5,581,446,876	5,399,732,981	4,718,173,998	4,497,018,164
Other components of shareholders' equity		(364,819,798)	(245,609,665)	1,238,906	297,584
Equity attributable to owners of the Company		7,721,048,148	7,658,544,386	7,223,833,974	7,001,736,818
Non-controlling interests of the subsidiary		1,159,548	1,006,241	-	-
Total shareholders' equity		7,722,207,696	7,659,550,627	7,223,833,974	7,001,736,818
Total liabilities and shareholders' equity		14,614,440,576	13,933,545,316	11,914,247,827	10,973,039,381

The accompanying notes are an integral part of the financial statements.

**SVI Public Company Limited and its subsidiaries**
**Income statement**
**For the year ended 31 December 2025**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
<b>Revenues</b>					
Sales	6, 33	18,305,284,409	21,912,405,954	12,070,085,716	14,313,926,889
Other income					
Gain on exchange		94,536,725	96,264,953	101,307,687	90,888,399
Others	6	179,066,343	150,853,117	274,657,665	126,714,883
<b>Total revenues</b>		<b>18,578,887,477</b>	<b>22,159,524,024</b>	<b>12,446,051,068</b>	<b>14,531,530,171</b>
<b>Expenses</b>					
Cost of sales	6	16,864,897,492	19,746,706,780	11,146,640,796	12,918,869,230
Selling and distribution expenses	6	278,908,582	275,808,752	182,642,514	215,022,168
Administrative expenses	6	543,398,181	597,021,967	295,509,553	317,240,814
<b>Total expenses</b>		<b>17,687,204,255</b>	<b>20,619,537,499</b>	<b>11,624,792,863</b>	<b>13,451,132,212</b>
<b>Operating profit</b>		<b>891,683,222</b>	<b>1,539,986,525</b>	<b>821,258,205</b>	<b>1,080,397,959</b>
Share of loss from investment in joint venture	12.2	(10,467,553)	-	-	-
Finance income	6, 26	12,331,704	12,582,830	9,457,774	40,015,254
Finance cost	27	(69,799,972)	(126,972,526)	(23,129,760)	(75,976,221)
<b>Profit before income tax expenses</b>		<b>823,747,401</b>	<b>1,425,596,829</b>	<b>807,586,219</b>	<b>1,044,436,992</b>
Income tax expenses	30	(111,044,121)	(46,739,436)	(52,763,704)	(25,747,155)
<b>Profit for the year</b>		<b>712,703,280</b>	<b>1,378,857,393</b>	<b>754,822,515</b>	<b>1,018,689,837</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		712,703,280	1,385,966,863	754,822,515	1,018,689,837
Non-controlling interests of the subsidiary		-	(7,109,470)		
		<b>712,703,280</b>	<b>1,378,857,393</b>		
<b>Earnings per share</b>	32				
Basic earnings per share					
Profit attributable to equity holders of the Company		0.33	0.64	0.35	0.47

The accompanying notes are an integral part of the financial statements.

**SVI Public Company Limited and its subsidiaries**
**Statement of comprehensive income**
**For the year ended 31 December 2025**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
<b>Profit for the year</b>		712,703,280	1,378,857,393	754,822,515	1,018,689,837
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currencies		(108,578,646)	(202,620,555)	-	-
Gain on changes in value of debt instruments at fair value through other comprehensive income		1,176,653	4,506,794	1,176,653	4,506,794
Less: Income tax effect	30	(235,331)	(901,359)	(235,331)	(901,359)
		941,322	3,605,435	941,322	3,605,435
Gain (loss) on cash flow hedges		(14,841,613)	2,184,907	-	-
Less: Income tax effect	30	3,422,111	(496,290)	-	-
		(11,419,502)	1,688,617	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(119,056,826)	(197,326,503)	941,322	3,605,435
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>					
Loss on changes in value of equity instruments designated at fair value through other comprehensive income		-	(8,990,367)	-	(8,990,367)
Less: Income tax effect	30	-	1,798,073	-	1,798,073
		-	(7,192,294)	-	(7,192,294)
Remeasurement loss on defined benefit plans		(13,648,857)	(16,760,052)	(17,123,343)	(11,311,536)
Less: Income tax effect	30	(570,122)	1,181,024	227,068	(18,585)
		(14,218,979)	(15,579,028)	(16,896,275)	(11,330,121)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(14,218,979)	(22,771,322)	(16,896,275)	(18,522,415)
<b>Other comprehensive income for the year</b>		(133,275,805)	(220,097,825)	(15,954,953)	(14,916,980)
<b>Total comprehensive income for the year</b>		579,427,475	1,158,759,568	738,867,562	1,003,772,857
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company		579,274,168	1,167,088,299	738,867,562	1,003,772,857
Non-controlling interests of the subsidiary		153,307	(8,328,731)		
		579,427,475	1,158,759,568		

**SVI Public Company Limited and its subsidiaries**  
**Statement of changes in shareholders' equity**  
**For the year ended 31 December 2025**

	Consolidated					
	Equity attributable to owners of the company					
	Issued and fully paid-up share capital	Premium on ordinary shares	Capital reserve for share-based payment transactions	Retained earnings		Other comprehensive income
				Appropriated - statutory reserve	Unappropriated	
	share capital	on ordinary shares	payment transactions	- statutory reserve	Unappropriated	Exchange differences on translation of financial statements in foreign currencies
<b>Balance as at 1 January 2024</b>	2,153,210,026	90,203,946	29,802,760	231,204,338	4,414,465,117	(56,448,691)
Profit for the year	-	-	-	-	1,385,966,863	-
Other comprehensive income for the year	-	-	-	-	(15,579,028)	(201,401,294)
Total comprehensive income for the year	-	-	-	-	1,370,387,835	(201,401,294)
Dividends paid (Note 35)	-	-	-	-	(290,683,358)	-
Transferred the accumulated loss on disposal of equity investments to unappropriated retained earnings (Note 8)	-	-	-	-	(94,436,613)	-
<b>Balance as at 31 December 2024</b>	<u>2,153,210,026</u>	<u>90,203,946</u>	<u>29,802,760</u>	<u>231,204,338</u>	<u>5,399,732,981</u>	<u>(257,849,985)</u>
<b>Balance as at 1 January 2025</b>	2,153,210,026	90,203,946	29,802,760	231,204,338	5,399,732,981	(257,849,985)
Profit for the year	-	-	-	-	712,703,280	-
Other comprehensive income for the year	-	-	-	-	(14,218,979)	(108,731,953)
Total comprehensive income for the year	-	-	-	-	698,484,301	(108,731,953)
Dividends paid (Note 35)	-	-	-	-	(516,770,406)	-
<b>Balance as at 31 December 2025</b>	<u>2,153,210,026</u>	<u>90,203,946</u>	<u>29,802,760</u>	<u>231,204,338</u>	<u>5,581,446,876</u>	<u>(366,581,938)</u>
	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.



**SVI Public Company Limited and its subsidiaries**  
**Statement of changes in shareholders' equity**  
**For the year ended 31 December 2025**

	Issued and fully paid-up share capital	Premium on ordinary shares	Capital reserve share-based payment transac
<b>Balance as at 1 January 2024</b>	2,153,210,026	90,203,946	29,802,
Profit for the year	-	-	
Other comprehensive income for the year	-	-	
Total comprehensive income for the year	-	-	
Dividends paid (Note 35)	-	-	
Transferred the accumulated loss on disposal of equity investments to unappropriated retained earnings (Note 8)	-	-	
<b>Balance as at 31 December 2024</b>	<u>2,153,210,026</u>	<u>90,203,946</u>	<u>29,802,</u>
<b>Balance as at 1 January 2025</b>	2,153,210,026	90,203,946	29,802,
Profit for the year	-	-	
Other comprehensive income for the year	-	-	
Total comprehensive income for the year	-	-	
Dividends paid (Note 35)	-	-	
<b>Balance as at 31 December 2025</b>	<u>2,153,210,026</u>	<u>90,203,946</u>	<u>29,802,</u>
	-	-	
	-	-	

The accompanying notes are an integral part of the financial statements.

**SVI Public Company Limited and its subsidiaries**
**Cash flow statement**
**For the year ended 31 December 2025**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
<b>Cash flows from operating activities</b>				
Profit before tax	823,747,401	1,425,596,829	807,586,219	1,044,436,992
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	355,094,946	339,028,800	188,128,552	193,898,495
Loss on expected credit losses	39,489,661	16,018,321	34,888,942	22,338,703
Reduction of inventories to net realisable value	51,859,787	59,021,228	34,904,566	33,551,726
Amortisation for financial fees	-	1,235,479	-	1,235,479
Warranty expense (reversal)	14,595,838	1,480,870	6,711,627	(693,813)
Provision for employee benefits	18,457,468	39,302,946	19,585,705	30,758,399
Gain on sales of property, plant and equipment	(32,905,195)	(556,527)	(157,614,963)	(12,273,528)
Loss from write-off of assets	3,230,126	4,796,236	327,706	573,734
Share of loss from investment in joint venture	10,467,553	-	-	-
Unrealised loss (gain) on exchange	(41,071,320)	17,364,896	(48,976,522)	17,714,949
Loss on changes in value of interest rate swap contract	899,032	2,641,120	-	-
Dividend income	-	(2,862,587)	-	(2,862,587)
Finance income	(12,331,704)	(12,582,830)	(9,457,774)	(40,015,254)
Interest expenses	59,184,273	113,070,512	18,817,022	69,262,250
Profit from operating activities before change in operating assets and liabilities	1,290,717,866	2,003,555,293	894,901,080	1,357,925,545
Operating assets (increase) decrease				
Trade and other current receivables	410,831,857	185,716,330	60,899,419	565,649,936
Inventories	(850,056,156)	1,366,143,213	(552,922,808)	830,826,859
Other current assets	10,621,436	68,664,067	14,270,183	(7,592,126)
Other non-current assets	5,934,171	(8,614,447)	4,129,681	(3,131,736)
Operating liabilities increase (decrease)				
Trade and other current payables	1,064,984,839	(706,282,627)	1,033,405,034	(390,213,000)
Other current liabilities	2,196,325	(42,775,731)	24,171,214	9,661,052
Cash paid for employee benefits	(39,876,308)	(34,554,672)	(26,077,458)	(26,291,971)
Cash flows from operating activities	1,895,354,030	2,831,851,426	1,452,776,345	2,336,834,559
Cash paid for corporate income tax	(63,544,784)	(51,536,298)	(14,587,719)	(11,426,163)
<b>Net cash flows from operating activities</b>	<b>1,831,809,246</b>	<b>2,780,315,128</b>	<b>1,438,188,626</b>	<b>2,325,408,396</b>

The accompanying notes are an integral part of the financial statements.

**SVI Public Company Limited and its subsidiaries**
**Cash flows statement (continued)**
**For the year ended 31 December 2025**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
<b>Cash flows from investing activities</b>				
Decrease in other current financial assets	47,849,147	310,985,716	47,849,147	310,985,716
Cash received from dividends of other current financial assets	-	2,862,587	-	2,862,587
Cash paid for share subscription in joint venture	(412,735,750)	-	(412,735,750)	-
Cash paid for capital increase in subsidiaries	-	-	(97,525,700)	(1,839,420,300)
Decrease (increase) in short-term loans to subsidiaries	-	-	(22,863,915)	1,447,920,968
Interest income	12,331,704	12,582,830	9,488,708	40,454,521
Proceeds from sales of property, plant and equipment	4,336,446	1,545,327	24,155,208	50,170,811
Cash paid for purchases of plant and equipment	(253,479,709)	(387,497,611)	(240,244,997)	(240,979,158)
Cash paid for purchases of computer software	(13,658,425)	(6,700,341)	(9,776,700)	(1,672,100)
<b>Net cash flows used in investing activities</b>	<b>(615,356,587)</b>	<b>(66,221,492)</b>	<b>(701,653,999)</b>	<b>(229,676,955)</b>
<b>Cash flows from financing activities</b>				
Decrease in bank overdrafts and short-term loans from banks	(380,006,939)	(1,034,527,921)	(330,000,000)	(1,000,000,000)
Dividends paid	(516,770,406)	(290,683,358)	(516,770,406)	(290,683,358)
Repayments of principal portion of lease liabilities	(40,231,431)	(33,268,791)	(11,586,539)	(13,761,147)
Repayments of long-term loans from banks	(120,803,431)	(670,034,747)	-	(551,726,681)
Interest paid	(58,708,813)	(114,422,567)	(18,341,562)	(70,614,305)
<b>Net cash flows used in financing activities</b>	<b>(1,116,521,020)</b>	<b>(2,142,937,384)</b>	<b>(876,698,507)</b>	<b>(1,926,785,491)</b>
Net foreign exchange difference	(46,822,308)	(250,930,130)	-	-
Net foreign exchange difference on cash and cash equivalents	4,660,570	(10,906,618)	4,660,570	(10,906,618)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>57,769,901</b>	<b>309,319,504</b>	<b>(135,503,310)</b>	<b>158,039,332</b>
Cash and cash equivalents at beginning of year	1,227,308,534	917,989,030	809,525,359	651,486,027
<b>Cash and cash equivalents at end of year (Note 7)</b>	<b>1,285,078,435</b>	<b>1,227,308,534</b>	<b>674,022,049</b>	<b>809,525,359</b>
	-	-	-	-

**Supplemental cash flows information:**

Non-cash items consist of :

Loss on changes in value of equity instruments

designated at fair value through other comprehensive income

- net of income tax	-	7,192,294	-	7,192,294
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Gain on changes in value of debt instruments at fair value through

other comprehensive income - net of income tax

	(941,322)	(3,605,435)	(941,322)	(3,605,435)
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Unrealised loss on change in fair value of derivative instruments

	19,601,479	50,447,219	3,860,833	61,451,026
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Increase in right-of-use assets and lease liabilities

	56,447,577	253,708,398	922,614	23,500,000
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Transfer provision for warranty to reduce trade receivables

	15,787,413	1,428,648	7,772,314	24,646
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(Gain) loss on cash flow hedges - net of income tax

	11,419,502	(1,688,617)	-	-
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Remeasurement loss on defined benefit plans - net of income tax

	14,218,979	15,579,028	16,896,275	11,330,121
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Other receivable from sale of machinery and equipment

	-	-	95,132,676	23,753,774
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Payables for acquisition of equipment

	104,124,972	33,230,933	68,878,433	33,230,933
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Transfer land and building for payment of share

subscription in joint venture	187,000,000	-	187,000,000	-
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The accompanying notes are an integral part of the financial statements.

## Notes to the Financial Statements

## **SVI Public Company Limited and its subsidiaries**

### **Notes to financial statements**

**For the year ended 31 December 2025**

#### **1. General information**

SVI Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company’s major shareholder is Khun Pongsak Lothongkam with total shareholding of 78.17 percent comprising of 58.81 percent under his own name and 19.36 percent through custodians and a person acting in concert (Concert Party) (2024: 79.79 percent comprising of 60.44 percent under his own name and 19.35 percent through custodians and a person acting in concert (Concert Party)). The Company is principally engaged in the manufacture and distribution of electronic manufacturing services (EMS). The registered office of the Company is at 141-142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, Bangkadi, Muang, Pathumthani. The Company’s factory is located at 33/10 Moo 4, Chaeng Wattana Road, Bangtalad, Pakkred, Nonthaburi.

#### **The delisting of the Company’s securities from the Stock Exchange of Thailand**

On 31 October 2025, Khun Pongsak Lothongkam submitted a letter to the Company’s Board of Directors expressing his intention to make a tender offer for the Company’s ordinary shares for the purpose of delisting the Company’s securities from the Stock Exchange of Thailand. On such date, the Board of Directors held the Board of Directors’ Meeting of the Company No.7/2025 to consider and pass a resolution to propose the Extraordinary General Meeting of Shareholders No.1/2026 which will be held on 13 January 2026 for consideration and approval of the delisting of the Company’s securities from the Stock Exchange of Thailand. Khun Pongsak Lothongkam, a major shareholder, expressed his intention to make a tender offer for all securities of the Company held by other shareholders, that is the remaining 470,092,594 ordinary shares, representing approximately 21.83 percent of the Company’s total issued and paid-up shares. The proposed tender offer price is Baht 7.50 per share. However, the tender offer price may be subject to change in the event of any circumstance that causes or may cause serious damage to the Company’s financial position or assets, affects the Company’s share price, significantly impacts the determination of the tender offer price, or any other events as specified in relevant regulations. However, the determination of final tender offer price will be in accordance with the criteria set forth in the notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554.

Additionally, the tender offer for the delisting of the Company's securities by Khun Pongsak will take place upon the satisfaction of the following relevant conditions:

- (a) Khun Pongsak must obtain financial support from financial institution(s) to proceed with the tender offer for the delisting of the Company's securities.
- (b) The approval from the shareholders' meeting of the Company for the delisting must be obtained, with a vote of not less than three-fourths of the total issued and paid-up shares, and there must be no objection from shareholders holding more than 10 percent of the total issued and paid-up shares of the Company.
- (c) Approvals, permissions, and/or waivers must be obtained from relevant regulatory authorities and agencies for the delisting, including the Stock Exchange of Thailand, financial institutions, and any other relevant contractual counterparties (if necessary).

Subsequently, on 13 January 2026, the Extraordinary General Meeting No. 1/2026 resolved to approve the delisting of the Company's securities from the Stock Exchange of Thailand. On such date, the Company submitted an application form for the delisting of shares from being listed securities to the Stock Exchange of Thailand. If the delisting is approved or waived by the Stock Exchange of Thailand and any other relevant authorities (if any), Khun Pongsak will act as a tender offeror for all remaining shares of the Company held by other shareholders, for the purpose of the delisting of the Company's securities, in accordance with the applicable regulations, at a tender offer price of Baht 7.50 per share.

After obtaining approval for the delisting of its securities from the Stock Exchange of Thailand, the Company will continue to maintain its status as a public limited company and remain subject to the Public Limited Companies Act B.E. 2535 (as amended) and other applicable law and regulations. Once the Company's securities are delisted as listed securities, the Company will no longer be required to comply with the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

However, after the delisting of Company's securities, if the Company still has minority shareholders (excluding Khun Pongsak's group) holding not more than 5 percent of the Company's total issued and paid-up shares, the Company's obligations to comply with the Stock Exchange of Thailand's regulations will cease. This includes the submission of the One Report, the quarterly financial statements, and other obligations under the Securities and Exchange Commission's regulations.

Currently, the Company is in the process of delisting its securities from the Stock Exchange of Thailand and is awaiting approval from the Stock Exchange of Thailand.

## 2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

## 2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of SVI Public Company Limited (“the Company”) and the following subsidiary companies (“the subsidiaries”) (collectively as “the Group”):

Company' s name	Nature of business	Country of incorporation	Percentage of shareholding	
			2025	2024
			(Percent)	(Percent)
<u>Subsidiaries held by the Company</u>				
SVI A/S	Raw material sourcing service	Denmark	100	100
SVI Public (HK) Limited	Raw material sourcing service	Hong Kong	100	100
SVI (AEC) Company Limited	Manufacturing electronic equipment	Cambodia	100	100
SVI Japan Company Limited*	Raw material sourcing service	Japan	100	100
SVI (HKG) Limited	Raw material sourcing service	Hong Kong	100	100
SVI Electronics (USA) LLC.	Manufacturing electronic equipment	United State of America	100	100
BEI Company Limited	Raw material sourcing service	Thailand	100	100
TOHOKU SOLUTIONS Company Limited	Manufacturing electronic equipment	Thailand	100	100
<u>Subsidiary held by SVI Public (HK) Limited</u>				
SVI (Austria) GmbH	Manufacturing electronic equipment	Republic of Austria	100	100

Company' s name	Nature of business	Country of incorporation	Percentage of shareholding	
			2025 (Percent)	2024 (Percent)
<u>Subsidiaries held by SVI (Austria) GmbH</u>				
SVI Hungary Kft.*	Manufacturing electronic equipment	Hungary	51	51
SVI Slovakia s.r.o.	Manufacturing electronic equipment	Slovak	100	100
<u>Subsidiary held by SVI (HKG) Limited</u>				
SVI-GDL, S.A.P.I. DE C.V.*	Manufacturing electronic equipment	Mexico	100	100
SVI Tech Innovation (Hangzhou) Company Limited	Sales, distribution and services	People's Republic of China	100	100
<u>Associate held by SVI (Austria) GmbH</u>				
Sementis Engineering GmbH	Design and development of products	Republic of Austria	20	20

\* It is in a dissolution process.

The financial statements of the subsidiaries were prepared by the management of the subsidiaries and audited by their auditors, except the financial statements of SVI A/S, SVI Public (HK) Limited, SVI Japan Company Limited, SVI (HKG) Limited, BEI Company Limited, SVI Hungary Kft., SVI-GDL, S.A.P.I DE C.V. and SVI Tech Innovation (Hangzhou) Company Limited which were prepared by the management and have not been audited by its auditor.

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) The assets and liabilities in the financial statements of overseas subsidiary companies are translated to Baht using the exchange rate prevailing on the end of reporting period, and revenues and expenses translated using monthly average exchange rates. The resulting differences are shown under the caption of "Exchange differences on translation of financial statements in foreign currencies" in the statement of changes in shareholders' equity.
- f) Material balances and transactions between the Group, have been eliminated from the consolidated financial statements.



g) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 The separate financial statements present investments in subsidiaries and joint venture under the cost method.

### **3. New financial reporting standards**

#### **3.1 Financial reporting standards that became effective in the current year**

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

#### **3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026**

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2026. These financial reporting standards was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

### **4. Accounting policies**

#### **4.1 Revenue and expense recognition**

##### *Sales of goods*

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns and discounts.

When a contract provided a customer with a right to return the goods within a specified period, the Group recognises the amount ultimately expected they will have to return to customers as a refund liability and recognise the right to recover the goods expected to be returned by customers as a right of return asset in the statement of financial position. The asset is measured at the former carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods.

#### *Rendering of services*

Service revenue is recognised at a point in time upon completion of the service.

#### *Interest income*

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

#### *Finance cost*

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

#### *Dividends*

Dividends are recognised when the right to receive the dividends is established.

### **4.2 Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

### **4.3 Inventories**

Finished goods and work in process are valued at the lower of cost (under the weighted average method) and net realisable value. The cost of inventories is measured using the standard cost method, which approximates actual cost and includes all production costs and attributable factory overheads.

Raw materials, supplies and spare parts are valued at the lower of weighted average cost and net realisable value and are charged to production costs whenever consumed.

#### **4.4 Investments in subsidiaries, joint venture and associate**

Investment in joint venture and associate are accounted for in the consolidated financial statements using the equity method.

Investments in subsidiaries and joint venture are accounted for in the separate financial statements using the cost method less allowance for loss on impairment (if any).

#### **4.5 Investment properties**

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over estimated useful lives of 5 - 20 years. Depreciation of the investment properties is included in determining income and no depreciation is provided on land.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period when the asset is derecognised.

#### **4.6 Property, plant and equipment / Depreciation**

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of plant and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Buildings	20 years
Land and building improvements	4 - 20 years
Machinery and equipment	2 - 12 years
Furniture, fixtures and office equipment	4 - 8 years
Motor vehicles	4 - 5 years

Depreciation is included in determining income.

No depreciation is provided on land, work under construction and machinery under installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

## 4.7 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### The Group as a lessee

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

### Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, accumulated impairment losses (if any), and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease less, and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Buildings and building improvements	2 - 7 years
Machinery and equipment	4 - 8 years
Furniture, fixtures and office equipment	4 - 10 years
Motor vehicles	3 - 5 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

### Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

### **Short-term leases**

A lease that has a lease term less than or equal to 12 months from commencement date is recognised as expenses on a straight-line basis over the lease term.

## **4.8 Leasehold right to land and amortisation**

Leasehold right to land is stated at cost less accumulated amortisation and allowance for loss on impairment (if any). Amortisation is calculated using the straight-line method over the leasehold period of 50 years.

The amortisation is included in determining income.

## **4.9 Intangible assets and amortisation**

Intangible assets acquired through business combination are initially recognised at their fair value on the date of business acquisition while intangible assets acquired in other cases are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows.

	<u>Useful lives</u>
Computer software	5 - 10 years
Customer relationship	5 - 8 years

## **4.10 Goodwill**

Goodwill is initially recorded at cost, which equals to the excess of cost of business combination over the fair value of the net assets acquired. If the fair value of the net assets acquired exceeds the cost of business combination, the excess is immediately recognised as gain in profit or loss.

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the Company's cash generating units (or group of cash-generating units) that are expected to benefit from the synergies of the combination. The Group estimates the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in profit or loss. Impairment losses relating to goodwill cannot be reversed in future periods.

#### **4.11 Deferred financial fees**

Financial expenses related to borrowings that are typically incurred on or before signing facility agreements and before actual draw down of the loans are recorded as deferred financial fees. A portion of deferred financial fees proportionate to the amount of the loan facility already drawn is presented as a deduction against the related loan account and amortised using the effective interest rate method over the term of the loans.

The amortisation of deferred financial fees is included in determining income.

#### **4.12 Related party transactions**

Related parties comprise individuals or enterprises that control or are controlled by the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, and key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

#### **4.13 Foreign currencies**

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency. Items of each entity included in the consolidated financial statements are measured using the functional currency of that entity.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

#### **4.14 Impairment of non-financial assets**

At the end of reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of-use assets, leasehold right to land, investment properties, and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. The Group also carries out annual impairment reviews in respect of goodwill. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in the profit or loss.

In the assessment of asset impairment (except for goodwill), if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

#### **4.15 Employee benefits**

##### **Short-term employee benefits**

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

##### ***Post-employment benefits and other long-term employee benefits***

##### ***Defined contribution plans***

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

### ***Defined benefit plans and other long-term employee benefits***

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law and other employee benefit plans. The Group treats these severance payment obligations as a defined benefit plan. In addition, the Group provides other long-term employee benefit plan, namely long service award.

The obligation under the defined benefit plan and other long-term employee benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

Actuarial gains and losses arising from other long-term employee benefits are recognised immediately in profit and loss.

Past service costs are recognised in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the Group recognises restructuring-related costs.

#### **4.16 Provisions**

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### **4.17 Equity-settled share-based payment transactions**

The Company recognises share-based payment transactions when services from employees are rendered, based on the fair value of the share options on the grant date. The expenses are recorded over the vesting period, in accordance with the conditions regarding length of service rendered by employees stipulated in the share-based payment plan, together with a corresponding increase in “Capital reserve for share-based payment transactions” in shareholders’ equity.

#### **4.18 Income tax**

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

##### **Current tax**

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.



## **Deferred tax**

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

### **4.19 Financial instruments**

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

#### **Classification and measurement of financial assets**

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

#### ***Financial assets at amortised cost***

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

### ***Financial assets at FVOCI (debt instruments)***

The Group measures financial assets at FVOCI if the financial asset is held to collect contractual cash flows and to sell the financial asset and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income, foreign exchange revaluation and impairment losses or reversals are recognised in profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in other comprehensive income. Upon derecognition, the cumulative fair value change recognised in other comprehensive income is recycled to profit or loss.

### ***Financial assets designated at FVOCI (equity instruments)***

Upon initial recognition, the Group can elect to irrevocably classify its equity investments which are not held for trading as equity instruments designated at FVOCI. The classification must not be changed in subsequent periods and is determined on an instrument-by-instrument basis.

Gains and losses recognised in other comprehensive income on these financial assets are never recycled to profit or loss.

Dividends are recognised as other income in profit or loss, except when the dividends clearly represent a recovery of part of the cost of the financial asset, in which case, the gains are recognised in other comprehensive income.

Equity instruments designated at FVOCI are not subject to impairment assessment.

### ***Financial assets at FVTPL***

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value including interest income recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Dividends on listed equity investments are recognised as other income in profit or loss.

### **Classification and measurement of financial liabilities**

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

In determining amortised cost, the Group takes into account any discounts or premiums on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

### **Derecognition of financial instruments**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

### **Impairment of financial assets**

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## **4.20 Derivatives and hedge accounting**

The Group uses derivatives, such as forward currency contracts and interest rate swaps, to hedge its foreign currency risks and interest rate risks, respectively.

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. The subsequent changes including interest income are recognised in profit or loss unless the derivative is designated and effective as a hedging instrument under cash flow hedge. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Derivatives are presented as non-current assets or non-current liabilities if the remaining maturity of the instrument is more than 12 months and it is not due to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

### **Hedge accounting**

For the purpose of hedge accounting, hedges are classified as:

- Cash flow hedges when hedging the exposure to a variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment

At the inception of a hedging relationship, the Group formally designates and documents the hedging relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

The documentation, at the inception of the hedge and on an ongoing basis, includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements, including analysis of the sources of hedge ineffectiveness and how the hedge ratio is determined.

A hedging relationship qualifies for hedge accounting if it meets all of the following hedge effectiveness requirements:

- There is 'an economic relationship' between the hedged item and the hedging instrument.
- The effect of credit risk is not the dominant factor in the value changes that result from that economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group actually hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of hedged item.

Hedges that meet all of the qualifying criteria for hedge accounting are accounted for, as described below:

### ***Cash flow hedges***

The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income in the cash flow hedge reserve, while any ineffective portion is recognised immediately in profit or loss. The cash flow hedge reserve is adjusted to the lower (in absolute amounts) of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value of the hedged item.

The way cash flow hedge reserve accumulated in other comprehensive income are subsequently accounted for, depends on the nature of the underlying hedged transaction. If the hedged transaction subsequently results in the recognition of a non-financial item, the reserve accumulated in equity is removed from the separate component of equity and included in the initial cost or other carrying amount of the hedged asset or liability. This is not a reclassification adjustment and is not recognised in other comprehensive income for the period. For any other cash flow hedges, the reserve accumulated in other comprehensive income is subsequently reclassified to profit or loss as a reclassification adjustment in the same period which the hedged cash flows affect profit or loss.

If cash flow hedge accounting is discontinued, the cash flow hedge reserve accumulated in other comprehensive income must remain in equity if the hedged future cash flows are still expected to occur. Otherwise, the reserve will be immediately reclassified to profit or loss as a reclassification adjustment. After discontinuation, once the hedged cash flow occurs, the way the reserve remaining in equity is accounted for depends on the nature of the underlying transaction as described above.

#### **4.21 Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

#### **5. Significant accounting judgments and estimates**

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgment and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgments and estimates are as follows:

##### **Allowance for diminution in value of inventories**

The determination of allowance for diminution in the value of inventories requires management to exercise judgment in estimating losses on outstanding inventories, based on the selling price expected in the ordinary course of business, minus selling expenses and provision for obsolete, slow-moving and deteriorated inventories, and taking into account the approximate useful life of each type of inventories and current changes in technology.

## Goodwill and intangible assets

The initial recognition and measurement of goodwill and intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

## 6. Related party transactions

During the years, the Group had significant business transactions with persons or related parties. Such transactions, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group, related persons and those related parties.

The relationships between the Company and the related persons and parties are summarised below.

List of related companies	Relationship
SVI A/S	Subsidiary
SVI Public (HK) Limited	Subsidiary
SVI (AEC) Company Limited	Subsidiary
SVI Japan Company Limited*	Subsidiary
SVI (HKG) Limited	Subsidiary
SVI Electronics (USA) LLC.	Subsidiary
BEI Company Limited	Subsidiary
TOHOKU SOLUTIONS Company Limited	Subsidiary
Advanced Interconnection Technology Company Limited	Joint venture
SVI (Austria) GmbH	Subsidiary (Held by subsidiary)
SVI Hungary Kft. *	Subsidiary (Held by subsidiary)
SVI Slovakia s.r.o.	Subsidiary (Held by subsidiary)
SVI-GDL, S.A.P.I. DE C.V.*	Subsidiary (Held by subsidiary)
SVI Tech Innovation (Hangzhou) Company Limited	Subsidiary (Held by subsidiary)
Sementis Engineering GmbH	Associated company (Held by subsidiary)
i - secure Co., Ltd.	Common directors

\* It is in a dissolution process

Significant related party transactions are summarised below.

(Unit: Million Baht)					
	Consolidated		Separate		Pricing policy
	financial statements		financial statements		
	2025	2024	2025	2024	
<u>Transactions with subsidiaries</u>					
(Eliminated from the consolidated financial statements)					
Sales of goods	-	-	366	196	Cost plus margin at 2.00 - 6.00 percent
Sales of equipment	-	-	92	32	Carrying value plus 2.00 percent and market price
Purchases of raw materials	-	-	1,417	1,306	Actual charge and actual charge plus margin at 2.00 - 6.00 percent
Raw materials sourcing fee	-	-	16	24	Actual charge plus margin at 2.00 percent
Selling and distribution expenses	-	-	32	59	Actual charge plus margin at 2.00 percent
Administrative expenses	-	-	10	13	Actual charge plus margin at 2.00 percent
Other income	-	-	29	4	Actual charge and actual charge plus margin at 2.00 percent
Interest income	-	-	2	33	3.00 - 3.80 percent per annum (2024: 3.80 - 5.00 percent per annum)
<u>Transactions with joint venture</u>					
Gain on transfer of land and building	30	-	120	-	Fair value determined by an independent valuer
<u>Transactions with related persons and parties</u>					
Consulting fee	-	7	-	7	Contract price
Purchases of computer software	1	4	1	4	Contract price



The balances of the accounts as at 31 December 2025 and 2024 between the Company and those related companies are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b><u>Trade receivables - related parties (Note 9)</u></b>				
Subsidiaries	-	-	276,630	43,784
Total trade receivables - related parties	-	-	276,630	43,784
<b><u>Other current receivables - related parties (Note 9)</u></b>				
Subsidiaries	-	-	179,734	41,548
Joint venture	13	-	13	-
Total other current receivables - related parties	13	-	179,747	41,548
<b><u>Trade accounts payable - related parties (Note 21)</u></b>				
Subsidiaries	-	-	557,056	294,650
Total trade accounts payable - related parties	-	-	557,056	294,650
<b><u>Other current payables - related parties (Note 21)</u></b>				
Subsidiaries	-	-	17,586	16,943
Total other current payables - related parties	-	-	17,586	16,943
<b><u>Payable for acquisition of machine and equipment - related parties (Note 21)</u></b>				
Subsidiaries	-	-	55,609	-
Total payable for acquisition of machine and equipment - related parties	-	-	55,609	-

**Short-term loans to subsidiaries and interest receivables**

As at 31 December 2025 and 2024, the balances of short-term loans and interest receivables between the Group and those related companies and the movements in loans and interest receivables were as follows:

(Unit: Thousand Baht)

	Separate financial statements			
	Balance			Balance
	as at			as at
	31 December	During the year		31 December
	2024	Increase	Decrease	2025
<b><u>Short-term loans to subsidiaries and interest receivables</u></b>				
SVI (Austria) GmbH				
Principal	52,612	26,732	(7,249)	73,683
Interest receivables	572	2,387	(2,506)	468
	53,184	29,119	(9,755)	74,151
SVI (HKG) Limited				
Principal	-	3,381	-	3,142
Interest receivables	-	88	-	85
	-	3,469	-	3,227
Total	53,184	32,588	(9,755)	77,378

Loans to SVI (Austria) GmbH of EUR 2.0 million (2024: EUR 1.5 million) carry interest at a rate of 3.80% per annum (2024: 3.80% per annum). Such loans are unsecured and due within 1 year since the agreement date.

Loans to SVI (HKG) Limited of USD 0.1 million (2024: Nil) carry interest at a rate of 3.00% per annum. Such loans are unsecured and due within 1 year since the agreement date.

#### Directors and management's benefits

During the years ended 31 December 2025 and 2024, the Group had employee benefit expenses of their directors, management and former management as below.

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term employee benefits	184,038	191,217	85,401	87,282
Post-employment benefits	11,750	16,275	11,729	16,255
Total	195,788	207,492	97,130	103,537

#### Commitment to related companies

The Company has provided guarantees to three subsidiaries for long-term loans from banks as stipulated in Note 36.4.

## 7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Cash	873	948	355	404
Deposit at banks	1,284,205	1,226,361	673,667	809,121
Total	1,285,078	1,227,309	674,022	809,525

As at 31 December 2025, bank deposits in savings accounts carried interests between 0.00% to 0.50% per annum (2024: 0.01% to 0.40% per annum) (the Company only: 0.15% to 0.25% per annum (2024: 0.15% to 0.40% per annum)).

## 8. Other current financial assets

	(Unit: Thousand Baht)	
	Consolidated and Separate	
	financial statements	
	2025	2024
<u>Debt instruments at FVOCI</u>		
Investments in debentures	45,782	93,631
Add Unrealised gain on measurement of debentures at fair value	1,549	372
Total other current financial assets	47,331	94,003

During the year 2024, the Company disposed investments in equity instruments which its fair value on the date of disposal was Baht 323 million (2025: Nil). The Company recognised loss on disposal of investments amounting to Baht 94 million (2025: Nil) by transferring the accumulated loss recognised in other comprehensive income to unappropriated retained earnings in statement of change in shareholders' equity.

## 9. Trade and other current receivables

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	2025	2024	2025	2024
<u>Trade receivables - related parties</u> (Note 6)				
Aged on the basis of due dates				
Not yet due	-	-	188,675	27,371
Past due				
Up to 3 months	-	-	47,888	16,236
3 - 6 months	-	-	13,464	177
6 - 12 months	-	-	23,623	-
Over 12 months	990	943	2,980	-
Total	990	943	276,630	43,784
Less: Allowance for expected credit losses	(990)	(943)	-	-
Total trade receivables - related parties, net	-	-	276,630	43,784
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	2,695,836	2,991,856	1,695,467	2,050,833
Past due				
Up to 3 months	1,079,195	1,185,402	750,344	767,835
3 - 6 months	78,814	143,005	54,042	106,475
6 - 12 months	21,627	96,424	14,498	79,234
Over 12 months	192,476	122,425	160,539	106,713
Total	4,067,948	4,539,112	2,674,890	3,111,090
Less: Allowance for expected credit losses	(92,973)	(53,670)	(83,027)	(48,138)
Total trade receivables - unrelated parties, net	3,974,975	4,485,442	2,591,863	3,062,952
Total trade receivables - net	3,974,975	4,485,442	2,868,493	3,106,736
<u>Other current receivables</u>				
Other current receivables - related parties				
(Note 6)	13	-	179,747	41,548
Other current receivables - unrelated parties	152,953	138,221	84,065	71,238
Total other current receivables	152,966	138,221	263,812	112,786
Total trade and other current receivables - net	4,127,941	4,623,663	3,132,305	3,219,522

The normal credit terms are 30 - 90 days.

Set out below is the movements in the allowance for expected credit losses of trade receivables account:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Beginning balance	54,613	48,138
Increase during the year	39,490	34,889
Translation adjustments	(140)	-
Ending balance	93,963	83,027

## 10. Inventories

	(Unit: Thousand Baht)					
	Consolidated financial statements					
	Cost		Reduce cost to net realisable value		Inventories - net	
	2025	2024	2025	2024	2025	2024
Finished goods	546,069	528,841	(1,513)	(7,994)	544,556	520,847
Work in process	343,394	322,397	-	-	343,394	322,397
Raw materials	4,185,278	3,540,619	(458,961)	(396,224)	3,726,317	3,144,395
Supplies and spare parts	70,719	71,765	-	(478)	70,719	71,287
Raw materials in transit	393,692	223,863	-	-	393,692	223,863
Total	5,539,152	4,687,485	(460,474)	(404,696)	5,078,678	4,282,789

	(Unit: Thousand Baht)					
	Separate financial statements					
	Cost		Reduce cost to net realisable value		Inventories - net	
	2025	2024	2025	2024	2025	2024
Finished goods	216,127	361,949	(1,142)	(1,053)	214,985	360,896
Work in process	222,161	135,614	-	-	222,161	135,614
Raw materials	2,908,915	2,357,834	(323,493)	(288,678)	2,585,422	2,069,156
Supplies and spare parts	7,133	3,427	-	-	7,133	3,427
Raw materials in transit	249,382	191,972	-	-	249,382	191,972
Total	3,603,718	3,050,796	(324,635)	(289,731)	3,279,083	2,761,065

During the current year, the Group reduced cost of inventories by Baht 61 million (2024: Baht 70 million) (the Company only: Baht 35 million (2024: Baht 34 million)), to reflect the net realisable value, which was included in cost of sales. In addition, the Group reversed the write-down of cost of inventories by Baht 8 million (2024: Baht 11 million) (the Company only: Nil (2024: Nil)) and reduced the amount of inventories recognised as expenses during the year.

## 11. Investments in subsidiaries

### 11.1 Details of investments in subsidiaries

(Unit: Thousand Baht)

Company's name	Paid-up share capital		Shareholding percentage		Cost method	
	2025	2024	2025 (Percent)	2024 (Percent)	2025	2024
SVI A/S	DKK 0.50 million	DKK 0.50 million	100	100	3,269	3,269
SVI Public (HK) Limited	HKD 36.94 million	HKD 36.94 million	100	100	174,143	174,143
SVI (AEC) Company Limited	USD 50.00 million	USD 50.00 million	100	100	1,840,570	1,840,570
SVI Japan Company Limited*	JPY 0.75 million	JPY 0.75 million	100	100	227	227
SVI (HKG) Limited	HKD 0.01 million	HKD 0.01 million	100	100	41	41
SVI Electronics (USA) LLC.	USD 4.001 million	USD 1.001 million	100	100	130,867	33,342
BEI Company Limited	Baht 60.00 million	Baht 60.00 million	100	100	60,000	60,000
TOHOKU SOLUTIONS Company Limited	Baht 180.00 million	Baht 180.00 million	100	100	253,397	253,397
					<u>2,462,514</u>	<u>2,364,989</u>

\* It is in a dissolution process

### 11.2 Significant changes in subsidiaries

#### SVI Electronics (USA) LLC.

During the year 2025, SVI Electronics (USA) LLC. called for additional share subscription totaling USD 3 million. The Company fully paid the additional share subscription amounting to USD 3 million, equivalent to approximately Baht 98 million.

In 2025 and 2024, the Company did not received dividend from subsidiaries.

## 12. Investment in joint venture

### 12.1 Details of investment in joint venture

As at 31 December 2025, investment in joint venture represents an investment in entity which is jointly controlled by the Company and another company. Details of this investment are as follows:

(Unit: Thousand Baht)

Joint venture	Nature of business	Consolidated financial statements		
		Shareholding percentage	Cost	Carrying amounts based on equity method
		(%)		
Advanced Interconnection Technology Company Limited	Manufacturing electronic equipment	75	599,736	499,498
Total			<u>599,736</u>	<u>499,498</u>

(Unit: Thousand Baht)				
Joint venture	Nature of business	Separate financial statements		
		Shareholding	Carrying amounts	
		percentage	Cost	based on cost method
		(%)		
Advanced Interconnection Technology Company Limited	Manufacturing electronic equipment	75	599,736	599,736
Total			599,736	599,736

On 17 April 2025, the Board of Directors' Meeting of the Company No.4/2025 passed a resolution approving the execution of a joint venture agreement with China Circuit Technology (Shantou) Corporation to establish Advanced Interconnection Technology Company Limited, with a registered share capital of Baht 1,600 million. The newly established is to engage in operate import and export business, the development, production, processing, service and sales of printed circuit boards, module packaging products, electronic assembly products, and electronic components, including after-sales services and technical services, sales of chemical analytical instruments, industrial automation equipment and optoelectronic devices. The Company and China Circuit Technology (Shantou) Corporation will hold 75 percent and 25 percent of the shares, respectively.

Subsequently, during the third quarter of the current year, the Company made a cash payment of Baht 412.7 million and transferred land with a building thereon, which its fair value amounting to Baht 187.0 million in response to the joint venture's capital call for share subscription.

## 12.2 Share of comprehensive income and dividend received

During the year 2025, the Company recognised its share of comprehensive income from investment in the joint venture in the consolidated financial statements and dividend income in the separate financial statements as follows:

Joint venture	Consolidated financial statements		(Unit: Thousand Baht) Separate financial statements
	Share of loss from investment in joint venture	Share of other comprehensive income from investment in joint venture	Dividend received
Advanced Interconnection Technology Company Limited	(10,468)	-	-
Total	(10,468)	-	-

### 12.3 Summarised financial information about material joint venture

Summarised information about financial position as at 31 December 2025.

	(Unit: Million Baht)
	Advanced Interconnection Technology Company Limited
Cash and cash equivalent	490
Other current assets	8
Assets under construction	123
Other non-current assets	179
Trade and other current payables	(11)
Other current liabilities	(4)
<b>Net assets</b>	<b>785</b>
Shareholding percentage (%)	75
<b>Share of net assets</b>	<b>589</b>
Elimination entries	(90)
<b>Carrying amounts of joint venture based on equity method</b>	<b>499</b>

Summarised information about comprehensive income for the period as from 5 June 2025 (the date of the company's incorporation) to 31 December 2025.

	(Unit: Million Baht)
	Advanced Interconnection Technology Company Limited
Other income	1
Administrative expenses	(15)
Net loss for the period	(14)
Other comprehensive income	-
<b>Total comprehensive income</b>	<b>(14)</b>



### 13. Investment in associate

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amounts based on equity method	
			2025	2024	2025	2024	2025	2024
			(Percent)	(Percent)				
Sementis Engineering GmbH	Design and development of products	Republic of Austria	20	20	9,935	9,935	-	-
Total					9,935	9,935	-	-

In 2025 and 2024, the subsidiary did not receive dividend from the associate.

### 14. Investment properties

The net book value of investment properties account as at 31 December 2025 and 2024 are presented below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements		
	Buildings, building and land		
	Land	improvements	Total
As at 31 December 2025			
Cost	171,697	126,111	297,808
Less: Accumulated depreciation	-	(105,979)	(105,979)
Net book value	171,697	20,132	191,829
As at 31 December 2024			
Cost	171,697	125,877	297,574
Less: Accumulated depreciation	-	(103,302)	(103,302)
Net book value	171,697	22,575	194,272

A reconciliation of the net book value of investment properties for the years 2025 and 2024 are presented below.

	(Unit: Thousand Baht)	
	Consolidated and Separate financial statements	
	2025	2024
Net book value at beginning of year	194,272	197,618
Acquisition of assets	330	20
Reclassify to property, plant and equipment		
- net book value	-	(595)
Depreciation charged	(2,773)	(2,771)
Net book value at end of year	191,829	194,272

The fair value of investment properties as at 31 December 2025 and 2024 are stated below:

	(Unit: Thousand Baht)	
	Consolidated and Separate financial statements	
	2025	2024
Land	320,300	320,300
Buildings, building and land improvements	62,793	62,793

The fair value has been determined based on valuation performed by an accredited independent valuer. The fair value of the land has been determined based on market prices, and the fair value of buildings and land and building improvements has been determined based on replacement cost less accumulated depreciation.

In 2025 and 2024, the Company had no income arising from investment properties.

## 15. Property, plant and equipment

Movements of property, plant and equipment account for the years ended 31 December 2025 and 2024 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements						Total
	Land	Buildings, building and land improvements	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Work under construction and machinery under installation	
<b>Cost</b>							
1 January 2024	507,736	1,983,454	2,935,364	287,800	29,296	343,109	6,086,759
Additions	-	561	11,177	7,400	1,644	248,084	268,866
Disposal/written-off	-	-	(58,753)	(17,274)	(2,254)	(4,222)	(82,503)
Transfer in (out)	-	34,921	128,174	5,548	-	(168,643)	-
Reclassify to investment properties	-	-	(695)	-	-	-	(695)
Reclassify from investment properties	-	-	662	-	-	-	662
Translation adjustment	(3,626)	(30,224)	(25,971)	(6,595)	(796)	(2,880)	(70,092)
31 December 2024	504,110	1,988,712	2,989,958	276,879	27,890	415,448	6,202,997
Additions	-	11,777	26,891	6,766	9,408	269,202	324,044
Disposal/written-off	-	-	(64,982)	(3,390)	(3,989)	(407)	(72,768)
Transfer in (out)	-	289,552	332,634	18,583	-	(640,769)	-
Reclassify from right-of-use assets	-	-	-	21,975	5,985	-	27,960
Transfer for payment of share subscription to a joint venture	(63,663)	(8,137)	-	-	-	-	(71,800)
Translation adjustment	2,426	1,281	(1,423)	1,871	499	(25,174)	(20,520)
31 December 2025	442,873	2,283,185	3,283,078	322,684	39,793	18,300	6,389,913
<b>Accumulated depreciation</b>							
1 January 2024	-	874,930	2,100,447	226,376	24,803	-	3,226,556
Depreciation for the year	-	81,504	192,611	19,647	1,829	-	295,591
Depreciation on disposal/written-off	-	-	(57,261)	(17,204)	(2,253)	-	(76,718)
Depreciation for that reclassify to investment properties	-	-	(695)	-	-	-	(695)
Depreciation for that reclassify from investment properties	-	-	67	-	-	-	67
Translation adjustment	-	(6,954)	(28,992)	(6,121)	(800)	-	(42,867)
31 December 2024	-	949,480	2,206,177	222,698	23,579	-	3,401,934
Depreciation for the year	-	82,682	191,650	20,714	1,291	-	296,337
Depreciation on disposal/written-off	-	-	(64,609)	(3,319)	(2,746)	-	(70,674)
Depreciation for that reclassify from right-of-use assets	-	-	-	21,975	5,985	-	27,960
Depreciation related to the transfer for payment of share subscription to a joint venture	-	(4,494)	-	-	-	-	(4,494)
Translation adjustment	-	(1,625)	(6,525)	2,300	478	-	(5,372)
31 December 2025	-	1,026,043	2,326,693	264,368	28,587	-	3,645,691
<b>Allowance for impairment of assets</b>							
1 January 2024	-	-	1,094	-	-	-	1,094
Translation adjustment	-	-	(74)	-	-	-	(74)
31 December 2024	-	-	1,020	-	-	-	1,020
Translation adjustment	-	-	50	-	-	-	50
31 December 2025	-	-	1,070	-	-	-	1,070

(Unit: Thousand Baht)

## Consolidated financial statements

	Land	Buildings, building and land improvements	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Work under construction and machinery under installation	Total
<b>Net book value</b>							
31 December 2024	504,110	1,039,232	782,761	54,181	4,311	415,448	2,800,043
31 December 2025	442,873	1,257,142	955,315	58,316	11,206	18,300	2,743,152
<b>Depreciation for the year</b>							
2024 (Baht 279 million included in manufacturing cost, and the balance in selling, distribution and administrative expenses)							295,591
2025 (Baht 282 million included in manufacturing cost, and the balance in selling, distribution and administrative expenses)							296,337

As at 31 December 2025, building and structures of a subsidiary with carrying value of Baht 437 million (2024: Baht 190.0 million) were erected on leasehold land.

(Unit: Thousand Baht)

## Separate financial statements

	Land	Buildings, building and land improvements	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Work under construction and machinery under installation	Total
<b>Cost</b>							
1 January 2024	376,294	909,942	1,547,592	117,825	8,952	36,124	2,996,729
Additions	-	-	3,372	1,733	1,644	115,598	122,347
Disposal/written-off	-	-	(56,673)	(16,334)	(1,532)	-	(74,539)
Transfer in (out)	-	4,217	51,052	4,375	-	(59,644)	-
Reclassify to investment properties	-	-	(695)	-	-	-	(695)
Reclassify from investment properties	-	-	662	-	-	-	662
31 December 2024	376,294	914,159	1,545,310	107,599	9,064	92,078	3,044,504
Additions	-	-	3,973	2,359	6,097	263,133	275,562
Disposal/written-off	-	-	(265,531)	(2,891)	(1,644)	-	(270,066)
Transfer in (out)	-	14,418	257,123	8,323	-	(279,864)	-
Reclassify from right-of-use assets	-	-	-	21,975	5,985	-	27,960
Transfer for payment of share subscription to a joint venture	(63,663)	(8,137)	-	-	-	-	(71,800)
31 December 2025	312,631	920,440	1,540,875	137,365	19,502	75,347	3,006,160

(Unit: Thousand Baht)

	Separate financial statements						
	Land	Buildings, building and land improvements	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Work under construction and machinery under installation	Total
Accumulated depreciation							
1 January 2024	-	418,866	1,092,478	91,604	5,089	-	1,608,037
Depreciation for the year	-	43,917	118,713	8,893	1,175	-	172,698
Depreciation on disposal/ written-off	-	-	(49,729)	(16,272)	(1,532)	-	(67,533)
Depreciation for that reclassify to investment properties	-	-	(695)	-	-	-	(695)
Depreciation for that reclassify from investment properties	-	-	67	-	-	-	67
31 December 2024	-	462,783	1,160,834	84,225	4,732	-	1,712,574
Depreciation for the year	-	43,010	116,114	9,094	1,306	-	169,524
Depreciation on disposal/ written-off	-	-	(230,668)	(2,820)	(406)	-	(233,894)
Depreciation for that reclassify from right-of-use assets	-	-	-	21,975	5,985	-	27,960
Depreciation related to the transfer for payment of share subscription to a joint venture	-	(4,494)	-	-	-	-	(4,494)
31 December 2025	-	501,299	1,046,280	112,474	11,617	-	1,671,670
Net book value							
31 December 2024	376,294	451,376	384,476	23,374	4,332	92,078	1,331,930
31 December 2025	312,631	419,141	494,595	24,891	7,885	75,347	1,334,490
Depreciation for the year							
2024 (Baht 170 million included in manufacturing cost, and the balance in selling, distribution and administrative expenses)							172,698
2025 (Baht 166 million included in manufacturing cost, and the balance in selling, distribution and administrative expenses)							169,524

As at 31 December 2025, certain plant and equipment items of the Group has been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 2,251 million (2024: Baht 2,190 million) (the Company only: Baht 924 million (2024: Baht 932 million)).

As at 31 December 2025, subsidiaries have pledged all land and structures thereon with net book value of EUR 6.5 million (2024: EUR 7.1 million) as collateral against long-term loans from banks, as described in Note 23.

## 16. Leasehold right to land

The net book value of leasehold right to land account as at 31 December 2025 and 2024 was presented below.

(Unit: Thousand Baht)

	Consolidated financial statements	
	2025	2024
Cost	119,229	119,229
Less: Accumulated amortisation	(23,592)	(21,386)
Translation adjustment	(11,982)	(5,536)
Net book value	83,655	92,307

A reconciliation of the net book value of leasehold right to land account for the years 2025 and 2024 was presented below.

(Unit: Thousand Baht)

	Consolidated financial statements	
	2025	2024
Net book value at beginning of year	92,307	95,242
Amortisation	(2,206)	(2,366)
Translation adjustment	(6,446)	(569)
Net book value at end of year	83,655	92,307

A subsidiary in Cambodia entered into a land lease contract with a company for the purpose of constructing the plant with a period of 50 years ending in 2065.

## 17. Leases

The Group has lease contracts for various assets used in its operations. Leases generally have lease terms between 2 - 10 years.

### a) Right-of-use assets

Movements of right-of-use assets account for the years ended 31 December 2025 and 2024 were summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements				
	Buildings and building improvements	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Total
1 January 2024	25,981	25,317	5,834	10,138	67,270
Additions	194,022	33,666	23,500	2,520	253,708
Depreciation for the year	(5,635)	(10,116)	(7,762)	(3,856)	(27,369)
Translation adjustment	(1,234)	(1,821)	455	47	(2,553)
31 December 2024	213,134	47,046	22,027	8,849	291,056
Additions	15,191	40,334	923	-	56,448
Depreciation for the year	(23,577)	(10,788)	(6,287)	(2,915)	(43,567)
Write-off during the year					
- net book value at write-off date	(33,353)	-	-	(2,496)	(35,849)
Translation adjustment	(11,873)	2,290	22	332	(9,229)
31 December 2025	159,522	78,882	16,685	3,770	258,859

(Unit: Thousand Baht)

	Separate financial statements			
	Buildings and building improvements	Furniture, fixtures and office equipment	Motor vehicles	Total
1 January 2024	5,570	5,372	3,397	14,339
Additions	-	23,500	-	23,500
Depreciation for the year	(2,235)	(7,299)	(1,746)	(11,280)
31 December 2024	3,335	21,573	1,651	26,559
Additions	-	922	-	922
Depreciation for the year	(2,230)	(6,287)	(717)	(9,234)
31 December 2025	1,105	16,208	934	18,247

## b) Lease liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Lease payments	297,841	298,711	17,200	28,721
Less: Deferred interest expenses	(41,601)	(14,359)	(785)	(1,641)
Total	256,240	284,352	16,415	27,080
Less: Portion due within one year	(52,093)	(46,684)	(8,958)	(11,937)
Lease liabilities - net of current portion	204,147	237,668	7,457	15,143

Movements of the lease liabilities account during the years ended 31 December 2025 and 2024 were summarised below:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Balance at beginning of year	284,352	67,537	27,080	17,341
Additions	56,448	253,708	922	23,500
Accretion of interest	13,271	3,839	941	1,242
Rental payments	(53,503)	(37,108)	(12,528)	(15,003)
Decrease due to write-off	(33,353)	-	-	-
Translation adjustment	(10,975)	(3,624)	-	-
Balance at the end of year	256,240	284,352	16,415	27,080

A maturity analysis of lease payments is disclosed in Note 38 under the liquidity risk.

## c) Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Depreciation expenses of right-of-use assets	43,567	27,369	9,234	11,280
Interest expenses on lease liabilities	13,271	3,839	941	1,242
Expenses relating to short-term leases	21,429	22,640	2,745	2,671



#### d) Others

The Group had total cash outflows for leases for the year ended 31 December 2025 of Baht 74.93 million (2024: Baht 59.75 million) (the Company only: Baht 15.27 million, (2024: Baht 17.67 million)), including the cash outflow related to short-term lease.

### 18. Goodwill

The Group allocated goodwill arising from business combination to each cash-generating unit for the purpose of performing annual impairment testing, as follows:

	(Unit: Thousand EUR)		
	SVI Hungary Kft.	SVI Slovakia s.r.o.	Total
Goodwill	460*	3,093	3,553

\* The Company recognised impairment loss on goodwill in full amount in the year 2021.

The Group assessed the recoverable amount of cash-generating unit based on the value in use of the assets, using projections of cash inflows that were prepared with reference to financial projections approved by the management and that covered a 5-year period for SVI Slovakia s.r.o.

The significant assumptions used in determining the value in use were as follows:

	SVI Slovakia s.r.o.	
	2025	2024
Growth rate	1.0%	1.0%
Pre-tax discount rate	10.46%	10.73%

The management determined the growth rates of the subsidiary based on historical operating results, markets, competitors, customer demand and production capacity. SVI Slovakia s.r.o. has attracted more new customers and has started receiving orders from some of these. The Group projected revenues set growth rate of at least 1.0 percent since 2026 to 2030. The pre-tax discount rate reflect the specific risk of company.

Movements of goodwill account as at 31 December 2025 and 2024 were presented below.

(Unit: Thousand Baht)

	Consolidated financial statements	
	2025	2024
<b>Cost</b>		
Beginning balance	125,874	135,129
Translation adjustments	6,193	(9,255)
Ending balance	132,067	125,874
<b>Allowance for impairment loss</b>		
Beginning balance	84,826	91,063
Translation adjustment	4,174	(6,237)
Ending balance	89,000	84,826
<b>Net book value</b>		
Beginning balance	41,048	44,066
Ending balance	43,067	41,048

## 19. Intangible assets

The net book value of intangible assets account as at 31 December 2025 and 2024 were presented below.

(Unit: Thousand Baht)

	Consolidated financial statements		
	Customer relationship	Computer software	Total
<b>Cost</b>			
1 January 2024	119,964	193,256	313,220
Additions	-	5,589	5,589
Translation adjustment	(8,217)	(2,236)	(10,453)
31 December 2024	111,747	196,609	308,356
Additions	-	13,658	13,658
Translation adjustment	5,498	1,250	6,748
31 December 2025	117,245	211,517	328,762

(Unit: Thousand Baht)

Consolidated financial statements			
	Customer relationship	Computer software	Total
<b>Accumulated amortisation</b>			
1 January 2024	117,373	148,129	265,502
Amortisation	443	10,489	10,932
Translation adjusment	(8,220)	(2,068)	(10,288)
31 December 2024	109,596	156,550	266,146
Amortisation	-	10,213	10,213
Translation adjusment	5,498	1,038	6,536
31 December 2025	115,094	167,801	282,895
<b>Allowance for impairment loss</b>			
1 January 2024	2,151	-	2,151
31 December 2024	2,151	-	2,151
31 December 2025	2,151	-	2,151
<b>Net book value</b>			
31 December 2024	-	40,059	40,059
31 December 2025	-	43,716	43,716

(Unit: Thousand Baht)

Separate financial statements	
Computer software	
<b>Cost</b>	
1 January 2024	137,712
Additions	562
31 December 2024	138,274
Additions	9,777
31 December 2025	148,051
<b>Accumulated amortisation</b>	
1 January 2024	101,072
Amortisation	7,148
31 December 2024	108,220
Amortisation	6,598
31 December 2025	114,818
<b>Net book value</b>	
31 December 2024	30,054
31 December 2025	33,233

## 20. Bank overdrafts and short-term loans from banks

(Unit: Thousand Baht)

	Interest rates		Consolidated		Separate	
	(percent per annum)		financial statements		financial statements	
	2025	2024	2025	2024	2025	2024
Bank overdrafts	0.80	0.80	167,948	193,438	-	-
Promissory notes	1.58 - 1.94	2.48 - 2.75	1,010,000	1,355,000	1,010,000	1,340,000
Total			1,177,948	1,548,438	1,010,000	1,340,000

As at 31 December 2025, the subsidiaries have bank overdrafts totalling EUR 4.5 million or Baht 167.9 million (2024: EUR 5.5 million or Baht 193.4 million), which are secured by letter of credit issued by a domestic bank on behalf of the Company as described in Note 36.5.

As at 31 December 2025, promissory notes are unsecured and due within January to February 2026 (2025: Due within January to March 2025).

## 21. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade payables - related parties (Note 6)	-	-	557,056	294,650
Trade payables - unrelated parties	3,949,301	2,872,575	2,511,901	1,767,422
Other current payables - related parties (Note 6)	-	-	17,586	16,943
Other current payables - unrelated parties	122,186	117,424	63,740	70,681
Payables for acquisition of machine and equipment - related parties (Note 6)	-	-	55,609	-
Payables for acquisition of machine and equipment - unrelated parties	104,125	33,231	13,269	33,231
Accrued expenses - unrelated parties	231,142	281,910	130,949	143,958
Total trade and other current payables	4,406,754	3,305,140	3,350,110	2,326,885

## 22. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Withholding tax payables	14,466	16,111	8,019	10,236
Provisions for sale return	10,570	11,786	8,551	9,611
Advance for finished goods	5,954	2,885	5,954	2,885
Others	3,586	2,762	1,377	1,845
Total other current liabilities	34,576	33,544	23,901	24,577

## 23. Long-term loans from banks

			(Unit: Thousand Baht)	
			Consolidated	
			financial statements	
Loan	Interest rate (percent per annum)	Repayment schedule	2025	2024
1	1.50%	Monthly repayment of EUR 0.1 million from February 2022 to February 2027	118,949	155,885
2	1.10%	Monthly repayment of EUR 0.04 million from May 2020 to April 2030	83,761	98,255
3	1.50%	Quarterly repayment of EUR 0.1 million from December 2022 to December 2030	73,427	84,155
4	2.75% (2024: 4.10%)	Repayment when export lower than 5 percent from the last year's export	148,686	141,714
5	THOR + Fixed rate	Quarterly repayment of Baht 10.8 million from September 2022 to December 2025	-	42,000
6	2.80% (2024: 4.15%)	Repayment when export receivables lower than 25 percent of loan	148,686	141,714
7	2.00%	Repayment on maturity date	7,434	7,085
Total			580,943	670,808
Less: Current portion due within one year			(86,238)	(124,194)
Long-term loans - net of current portion			494,705	546,614

Movements of the long-term loans account for the years ended 31 December 2025 and 2024 are summarised below:

			(Unit: Thousand Baht)	
			Consolidated	
			financial statements	
			2025	2024
Beginning balance			670,808	1,391,365
Repayments			(120,803)	(670,035)
Amortised of financial fees			-	1,236
Translation adjustment			30,938	(51,758)
Ending balance			580,943	670,808

#### Facility No. 1, 2 and 4

As at 31 December 2025, a subsidiary has long-term loans from an overseas bank amounting to EUR 9.5 million (2024: EUR 11.2 million). Loans of EUR 5.5 million (2024: EUR 7.2 million) are secured by (a) two blank bills of exchange endorsed by the subsidiary, together with a declaration of the designated purpose of these bills of exchange, (b) guarantee provided by the Company and (c) all land and premises of the subsidiary, and loan of EUR 4.0 million (2024: EUR 4.0 million) is secured by (a) two blank bills of exchange endorsed by the subsidiary, together with a declaration of the designated purpose of these bills of exchange, (b) guarantee provided by the Company and (c) assignment of all existing and future claims arising from business activities to bank.

#### Facility No.3

On 6 May 2021, a subsidiary entered into a loan agreement with an overseas bank to obtain EUR 3.3 million. As at 31 December 2025, the outstanding balance of this loan is EUR 2.0 million (2024: EUR 2.4 million). This loan is secured by the Company's provision of a corporate guarantee and all land and premises of the subsidiary.

#### Facility No.5

On 9 March 2022, a subsidiary entered into a loan agreement with a local bank to obtain Baht 150 million for payment related to the reduction of capital. The loan is secured by the Company's provision of a corporate guarantee. The conditions of loan agreement include a covenant not to create security interests over land, and construction thereon and machinery of such subsidiary (Negative pledges).

#### Facility No.6

On 29 April 2022, a subsidiary entered into a loan agreement with an overseas bank to obtain EUR 4 million to support export sales. The loan is secured by the Company's provision of a corporate guarantee and bank guarantee issued by another bank.

#### Facility No.7

On 21 March 2022, a subsidiary entered into a loan agreement with an overseas bank to obtain EUR 0.2 million. The loan is secured by land of the subsidiary.

All loan agreements contain several covenants which, among other things, require the Group to maintain debt-to-equity ratio, debt service coverage ratio and interest bearing debt to EBITDA ratio at the rate prescribed in the agreements. The covenants are tested quarterly on 31 March, 30 June, 30 September and 31 December each year. The Group has no indication that it will have difficulty complying with these covenants within the twelve months after the reporting period.

Two subsidiaries entered into interest rate swap agreements with two banks to swap floating interest rate for fixed interest rates on long-term loan facilities No.1, No.2 and No.3, as described in Note 38.

As at 31 December 2025 and 2024, the Group has no long-term credit facilities which have not yet been drawn down.

## 24. Non-current provision for employee benefits

Provision for employee benefits, which represents compensation payable to employees after they retire, was as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b>Provision for employee benefits</b>				
<b>at beginning of year</b>	289,570	276,778	163,402	147,624
Included in profit or loss:				
Current service cost	22,729	32,999	16,056	26,431
Interest cost	7,390	8,297	3,530	4,327
Gain on settlement	(11,662)	(1,993)	-	-
Included in other comprehensive income:				
Remeasurement loss arising from				
- Demographic assumption changes	-	1,077	-	-
- Financial assumptions changes	2,387	6,446	6,233	8,042
- Experience adjustments	11,262	9,237	10,890	3,270
Benefits paid during the year	(39,876)	(34,555)	(26,077)	(26,292)
Translation adjustment	5,095	(8,716)	-	-
<b>Provision for employee benefits</b>				
<b>at end of year</b>	286,895	289,570	174,034	163,402

The Group expects to pay Baht 29 million of long-term employee benefits during the next year (2024: Baht 30 million) (the Company only: Baht 22 million (2024: Baht 18 million)).

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefit is 6 - 12 years (2024: 6 - 14 years) (the Company only: 9 - 11 years (2024: 9 - 11 years)).

Significant actuarial assumptions are summarised below:

	(Unit: percent per annum)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Discount rates	1.7 - 3.8	2.2 - 3.3	1.7 - 1.8	2.3
Salary increase rates	2.5 - 4.0	2.8 - 4.0	4.0	4.0
Turnover rates	0.0 - 45.8	0.0 - 45.8	3.8 - 45.8	3.8 - 45.8

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2025 and 2024 are summarised below:

	(Unit: Million Baht)					
	Consolidated financial statements					
	As at 31 December 2025					
	Discount rate		Salary increase rate		Staff turnover rate	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
	1.0%	1.0%	1.0%	1.0%	10.0%	10.0%
Impact on the long-term employee benefit obligation	(22)	25	24	(22)	(7)	8

	(Unit: Million Baht)					
	Consolidated financial statements					
	As at 31 December 2024					
	Discount rate		Salary increase rate		Staff turnover rate	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
	1.0%	1.0%	1.0%	1.0%	10.0%	10.0%
Impact on the long-term employee benefit obligation	(23)	27	26	(23)	(6)	7

	(Unit: Million Baht)					
	Separate financial statements					
	As at 31 December 2025					
	Discount rate		Salary increase rate		Staff turnover rate	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
	1.0%	1.0%	1.0%	1.0%	10.0%	10.0%
Impact on the long-term employee benefit obligation	(12)	14	13	(12)	(6)	7



(Unit: Million Baht)

	Separate financial statements					
	As at 31 December 2024					
	Discount rate		Salary increase rate		Staff turnover rate	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
	1.0%	1.0%	1.0%	1.0%	10.0%	10.0%
Impact on the long-term employee benefit obligation	(11)	13	12	(11)	(5)	6

## 25. Statutory reserve

Pursuant to Section 116 of the Public Company Limited Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of its registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

## 26. Finance income

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Interest income on bank deposits	9,737	8,305	4,388	2,275
Interest income on loans to subsidiaries	-	-	2,475	33,462
Interest income on debt instruments measured at FVOCI	2,595	4,278	2,595	4,278
Total	12,332	12,583	9,458	40,015

## 27. Finance cost

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Interest expense on borrowings	45,913	110,467	17,875	69,256
Interest expense on lease liabilities	13,271	3,839	942	1,242
Bank fees	10,616	12,667	4,313	5,478
Total	69,800	126,973	23,130	75,976

## 28. Expenses by nature

Significant expenses by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Salary and wages and other				
employee benefits	2,369,819	2,562,798	1,085,215	1,097,357
Depreciation	342,677	325,731	181,531	186,750
Amortisation	12,419	13,298	6,598	7,148
Raw materials and consumables used	14,465,268	17,244,909	9,862,661	11,654,998
Changes in inventories of finished				
goods and work in process	(38,225)	194,754	59,275	117,990

## 29. Employee Joint Investment Program of the Company

On 10 November 2021, a meeting of the Board of Directors of the Company No. 6/2021 approved the Employee Joint Investment Program (EJIP) with a term from 1 January 2022 to 31 December 2025. Employees who participate in this program must comply with the condition for prohibiting the sale of shares from the first date to the end date of the program as detailed below.

Program maturity of 1 year (31 December 2022): Sale of shares is prohibited.

Program maturity of 2 years (31 December 2023): The sale of shares is permitted for 25% of the accumulated shares. The securities company operating the program will transfer the shares to the securities trading account used for the transfer of shares upon maturity by 15 January 2024.

Program maturity of 3 years (31 December 2024): The sale of shares is permitted for 25% of the accumulated shares. The securities company operating the program will transfer the shares to the securities trading account used for the transfer of shares upon maturity by 15 January 2025.

Program maturity of 4 years (31 December 2025): The sale of shares is permitted for 100% of the accumulated shares. The securities company operating the program will transfer the shares to the securities trading account used for the transfer of shares upon maturity by 15 January 2026.

During the year 2025, the Company paid the contribution of Baht 14 million (2024: Baht 17 million) to the program in accordance with the specified conditions and recognised this amount as a part of cost of goods sold, selling and distribution expenses, and administrative expenses in profit and loss.

### 30. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 were summarised as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Current income tax:</b>				
Corporate income tax charge for the year	104,831	37,787	52,832	1,165
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	6,213	8,952	(68)	24,582
<b>Income tax expenses reported in profit or loss</b>	<b>111,044</b>	<b>46,739</b>	<b>52,764</b>	<b>25,747</b>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2025 and 2024 were as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Deferred tax relating to				
- Actuarial gain (loss)	570	(1,181)	(227)	19
- Gain (loss) on cash flow hedges	(3,422)	496	-	-
- Gain on measurement of investments in debt instruments at fair value through other comprehensive income	235	901	235	901
- Loss on measurement of investments in equity instruments designed at fair value through other comprehensive income	-	(1,798)	-	(1,798)
<b>Total income tax in other comprehensive income</b>	<b>(2,617)</b>	<b>(1,582)</b>	<b>8</b>	<b>(878)</b>

The reconciliation between accounting profit and income tax expenses was shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Accounting profit before tax	823,747	1,425,597	807,586	1,044,437
Applicable tax rates	10% - 23%	9% - 23%	20%	20%
Accounting profit before tax multiplied by applicable tax rates	151,580	274,738	161,517	208,887
Effects of:				
Promotional privileges (Note 31)	(115,074)	(199,728)	(115,074)	(199,728)
Non-deductible expenses (tax exemption income/additional expense deductions allowed)	74,538	(28,271)	6,321	16,588
Total	(40,536)	(227,999)	(108,753)	(183,140)
Income tax expenses reported in profit or loss	111,044	46,739	52,764	25,747

The components of deferred tax assets and deferred tax liabilities are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b>Deferred tax assets</b>				
Provision for employee benefits	28,297	30,950	1,996	1,709
Provision for warranties	288	320	98	100
Unused tax losses	415	396	-	-
Accumulated amortisation - Intangible assets	6,133	7,102	-	-
Lease liabilities	45,393	1,760	-	-
Loss on cash flow hedges	635	-	-	-
Allowance for diminution in value of inventories	21,328	18,252	365	374
Others	4,633	6,481	942	503
Total	107,122	65,261	3,401	2,686
<b>Deferred tax liabilities</b>				
Unrealised gain on changes in fair value of investments	310	74	310	74
Increase in fair value of land	5,443	5,443	-	-
Depreciation - plant and equipment	11,289	7,117	-	-
Right-of-use assets	42,178	1,683	-	-
Gain on cash flow hedges	1,961	4,955	-	-
Others	419	-	419	-
Total	61,600	19,272	729	74
Deferred tax assets - net	45,522	45,989	2,672	2,612

### 31. Promotional privileges

The Company has been granted promotional privileges under the Investment Promotion Act B.E. 2520 by the Board of Investment under certain significant conditions. Significant privileges of the Company are as follows.

Details				
1. Certificate No.	5152(2)/2556	1587(2)/2558	65-0101-1-00-1-0	65-0917-1-00-1-0
2. Promotional privileges for	Manufacturing of PCBA, electronic products	Manufacturing of PCBA, electronic products	Manufacturing of Laser Module, PCBA, electronic products	Manufacturing of Printed Circuit Board Assembly (PCBA)
3. The significant privileges are				
3.1 Exemption of corporate income tax for net profit from promotional privileges and exemption of income tax on dividends paid from the profit of the operations throughout the period in which the corporate income tax is exempted.	8 years	5 years	8 Years (Laser Module) 6 Years (PCBA and electronic products)	6 years
3.2 Exemption of import duty on machinery as approved by the Board.	Granted	Granted	Granted	Granted
3.3 Exemption of import duty on raw materials and significant supplies used in export production for a period of one year from the first import date.	Granted	Granted	Granted	Granted
4. Date of first earning promotional privileges under the promotion certificates				
- Raw materials	17 Jun 2013	1 Oct 2017	26 Jan 2022	15 Apr 2023
- Machinery	17 Jun 2013	2 Mar 2015	2 Nov 2021	5 Nov 2022
- Income tax	17 Jun 2013	10 Oct 2017	2 Feb 2022	-

On 1 August 2022, a subsidiary received the promotion certificates No. 65-0917-1-00-1-0 but the subsidiary has not yet utilised such privileges.

The Company's operating revenues for the years ended 31 December 2025 and 2024 divided between promoted and non-promoted operations, are categorised below.

(Unit: Thousand Baht)

	Promoted operations		Non-promoted operations		Total	
	2025	2024	2025	2024	2025	2024
Sales						
Export sales	11,378,070	13,565,501	687,395	730,454	12,065,465	14,295,955
Domestic sales	-	-	4,621	17,972	4,621	17,972
Total sales	<u>11,378,070</u>	<u>13,565,501</u>	<u>692,016</u>	<u>748,426</u>	<u>12,070,086</u>	<u>14,313,927</u>

The Company's profit before tax for the years ended 31 December 2025 and 2024 divided between exempted income tax according to promotional privileges and non-exempted income tax as summarised below.

(Unit: Million Baht)

	Separate financial statements	
	2025	2024
Profit before income tax which exempted from income tax	547.63	927.47
Profit before income tax which is not exempted from income tax	259.96	116.97
Total profit before income tax	807.59	1,044.44

### 32. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

The computation of basic earnings per share was as follow:

	Consolidated financial statements					
	Profit for the year		Weighted average number of ordinary shares		Earnings per share	
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the Company	712,703	1,385,967	2,153,210	2,153,210	0.33	0.64
	Separate financial statements					
	Profit for the year		Weighted average number of ordinary shares		Earnings per share	
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the Company	754,823	1,018,690	2,153,210	2,153,210	0.35	0.47

### 33. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as Chief Executive Officer.

For management purposes, the Group is organised into business units based on its products and services and have four reportable segments as follows:

- Industrial control system
- Communication network
- Automotive & Transportation
- Professional audio and video

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and total assets and on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

The revenue, profit and total assets information regarding the Group's operating segments for the years ended 31 December 2025 and 2024, were as follow:

(Unit: Million Baht)

	Industrial control system		Communication network		Automotive & Transportation		Professional audio and video		Others		Eliminations		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue from external customers	5,591	5,099	5,570	8,244	2,172	2,240	1,210	1,984	3,762	4,345	-	-	18,305	21,912
Inter-segment revenue	1,819	963	-	-	-	-	167	185	11	634	(1,997)	(1,782)	-	-
Total revenue	<u>7,410</u>	<u>6,062</u>	<u>5,570</u>	<u>8,244</u>	<u>2,172</u>	<u>2,240</u>	<u>1,377</u>	<u>2,169</u>	<u>3,773</u>	<u>4,979</u>	<u>(1,997)</u>	<u>(1,782)</u>	<u>18,305</u>	<u>21,912</u>
Segment operating profit	411	380	468	855	265	274	120	344	225	351	(49)	(37)	1,440	2,167
Unallocated income and expenses:														
Other income													179	151
Finance income													12	12
Selling and distribution expenses													(279)	(276)
Administrative expenses													(543)	(597)
Gain on exchange													95	96
Share of loss from investment in joint venture													(10)	-
Finance cost													(70)	(127)
Tax expenses													(111)	(47)
Profit for the year													<u>713</u>	<u>1,379</u>

Assets of reported segment are jointly utilised by each segments.

## Geographic information

The revenue of the Group based on production areas in Asia, Europe and United States of America for the years ended 31 December 2025 and 2024 were as follow:

(Unit: Million Baht)

	Asia		Europe		United States of America		Eliminations		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue from external										
customers	14,256	17,111	3,668	4,801	381	-	-	-	18,305	21,912
Inter segment revenues	1,377	1,187	620	595	-	-	(1,997)	(1,782)	-	-
Total revenues	15,633	18,298	4,288	5,396	381	-	(1,997)	(1,782)	18,305	21,912

The total assets of the Group based on production areas in Asia, Europe and United States of America as at 31 December 2025 and 2024 were as follow:

(Unit: Million Baht)

	Asia		Europe		United States of America		Eliminations		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Property, plant and equipment	2,204	2,279	514	527	78	2	(53)	(8)	2,743	2,800
Unallocated assets									11,871	11,134
Total assets									14,614	13,934

Revenue from external customers based on locations of the customers are as follow.

(Unit: Million Baht)

	2025	2024
Scandinavia	8,528	8,022
United States of America	2,179	2,161
Europe	4,425	6,592
Multinational companies	1,440	1,443
Others	1,733	3,694
Total	18,305	21,912



Non-current assets other than financial instruments, deferred tax assets, net defined benefit assets and rights arising under insurance contracts are disaggregated based on locations of the assets as follows:

	(Unit: Million Baht)	
	2025	2024
Non-current assets		
Asia	3,000	2,633
Europe	656	640
United State of America	214	198
Total	3,870	3,471

#### Major customers

During the year 2025 and 2024, the Company had revenue from two major customers in amount of Baht 3,257 million and Baht 1,461 million arising from sales by the segment of communication network and industrial control system, respectively (2024: Baht 3,478 million and Baht 2,106 million arising from sales by the segment of communication network).

### **34. Provident fund**

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Including monthly contributed by employees, at the rates of 3 to 15 percent of their basic salaries, and by the Company at rates of 3 to 5 percent and will be paid to employees upon termination in accordance with the fund rules. The Funds are managed by BBL Asset Management Co., Ltd. and Kasikorn Asset Management Co., Ltd. In 2025, the Group contributed Baht 16.4 million (2024: Baht 17.0 million) (the Company only: Baht 15.4 million (2024: Baht 15.8 million)) to the fund.

### **35. Dividends paid**

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Final dividends for 2024	Annual General Meeting of the Company's shareholders on 11 April 2025	516,770	0.240
Total for 2025		516,770	0.240
Final dividends for 2023	Annual General Meeting of the Company's shareholders on 11 April 2024	290,683	0.135
Total for 2024		290,683	0.135

## 36. Commitments and contingent liabilities

### 36.1 Capital commitments

As at 31 December 2025, the Group had capital commitments of totalling Baht 138 million (2024: Baht 161 million), relating to the installation of machinery and equipment (the Company only: Baht 93 million (2024: Baht 150 million)).

### 36.2 Long-term service commitments

As at 31 December 2025 and 2024, the Group has entered into several long-term service agreements with the terms are generally between 1 and 6 years. Future minimum payments required under these agreements were as follows:

	Consolidated		(Unit: Million Baht)	
	financial statements		Separate	
	2025	2024	2025	2024
Payable within:				
In up to 1 year	8	7	3	3
In over 1 and up to 5 years	6	4	4	4
In over 5 years	-	1	-	1

### 36.3 Commitment in respect of uncalled investment

As at 31 December 2025, the Company is committed to pay the uncalled portion of investment in the joint venture amounting to Baht 600.3 million (2024: Nil).

### 36.4 Guarantees

- a) As at 31 December 2025 and 2024, there were outstanding bank guarantees issued by the banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business. These included letters of guarantee to government agency, a state enterprise and other companies. Details are as follows:

Credit facilities	Foreign currencies	Consolidated		(Unit: Thousand)	
		financial statements		Separate	
		2025	2024	2025	2024
Bank guarantees	Baht	14,884	15,005	14,884	15,005
	USD	570	570	482	482

- b) As at 31 December 2025, the Company has issued guarantees for long-term loan facilities of two subsidiaries amounting to EUR 21 million (2024: two subsidiaries amounting to EUR 21 million and for a subsidiary amounting to Baht 150 million).
- c) As at 31 December 2025 and 2024, there were outstanding bank guarantees of EUR 3 million issued by the banks to secure a subsidiary's long-term loan.

### 36.5 Letters of credit

As at 31 December 2025 and 2024, the Company has letters of credit issued by a local bank to secure a subsidiary's loans from oversea bank amounting to EUR 8 million.

### 37. Fair value hierarchy

As at 31 December 2025 and 2024, the Group had the assets and liabilities that were measured at fair value or for which fair value was disclosed using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements							
	2025				2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>								
Financial assets measured at fair value								
through other comprehensive income								
Investments in debt instruments	-	47	-	47	-	94	-	94
Derivatives								
Foreign exchange forward contracts	-	9	-	9	-	22	-	22
Interest rate swap agreement	-	8	-	8	-	13	-	13
<b>Liabilities measured at fair value</b>								
Derivatives								
Foreign exchange forward contracts	-	3	-	3	-	-	-	-
<b>Assets for which fair value are disclosed</b>								
Investment properties	-	-	383	383	-	-	383	383

(Unit: Million Baht)

	Separate financial statements							
	2025				2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>								
Financial assets measured at fair value								
through other comprehensive income								
Investments in debt instruments	-	47	-	47	-	94	-	94
Derivatives								
Foreign exchange forward contracts	-	9	-	9	-	13	-	13
<b>Assets for which fair value are disclosed</b>								
Investment properties	-	-	383	383	-	-	383	383

## **38. Financial instruments**

### **38.1 Financial risk management objectives and policies**

The Group's financial instruments principally comprise cash and cash equivalents, trade and other current receivables, loans, other financial assets, trade and other current payables, lease liabilities, short-term and long-term loans. The financial risks associated with these financial instruments and how they are managed is described below.

#### **Credit risk**

The Group is exposed to credit risk primarily with respect to trade and other receivables, loans, deposits with banks, other financial assets and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position. The Group's maximum exposure relating to derivative financial instruments is noted in the liquidity risk topic.

#### ***Trade receivables***

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables are regularly monitored and the Group does not have high concentrations of credit risk since it has a large customer base in various industries.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written-off if past due for more than one year and not subject to enforcement activity.

#### ***Financial instruments and cash deposits***

The Group manages the credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis and may be updated throughout the year subject to approval of the Group's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments and derivative financial instruments is limited because the counterparties are private company and banks with high credit-ratings assigned by international credit-rating agencies.

### Market risk

There are two types of market risk comprising of foreign currency risk and interest rate risk. The Group enters into derivative financial instruments to manage its risk exposure, including:

- Foreign exchange forward contracts to hedge the foreign currency risk arising on the import or export of goods;
- Interest rate swaps to mitigate the risk of rising interest rates.

### Foreign currency risk

The Group's exposure to the foreign currency risk relates primarily to its trading transactions and borrowings that are denominated in foreign currencies. The Group seeks to reduce this risk by entering into foreign exchange forward contracts when it considers appropriate. Generally, the forward contracts mature within one year.

As at 31 December 2025 and 2024, forward exchange contracts outstanding are summarised below.

2025					
Foreign currency	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
	(Million)	(Million)	Bought amount	Sold amount	
			(Baht per 1 foreign currency unit)		
USD	-	27	-	30.90 - 32.48	4 February 2026 -
				Baht/ 1 USD	8 June 2026
USD	1	-	1.11	-	22 June 2026
			EUR/ 1 USD		
2024					
Foreign currency	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
	(Million)	(Million)	Bought amount	Sold amount	
			(Baht per 1 foreign currency unit)		
USD	-	52	-	33.08 - 36.27	6 January 2025 -
				Baht/ 1 USD	26 June 2025
USD	5	-	1.09 - 1.10	-	13 January 2025 -
			EUR/ 1 USD		15 September 2025

As at 31 December 2025, the Group recognised the impact from change in fair value of derivatives amounting to Baht 9.2 million (2024: Baht 21.6 million) which is presented as derivative assets in the statement of financial position and recognised gain from change in fair value of Baht 3.9 million (2024: Baht 61.5 million) as presented in the part of other income under the caption of gain on exchange in profit or loss.

As at 31 December 2025 and 2024, the balance of financial assets and liabilities denominated in foreign currencies are summarised below.

Consolidated financial statements						
Foreign currencies	Financial assets		Financial liabilities		Average exchange rate	
	2025	2024	2025	2024	2025	2024
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
USD	110	125	107	106	31.58	33.99
EUR	5	6	9	8	37.17	35.43

Separate financial statements						
Foreign currencies	Financial assets		Financial liabilities		Average exchange rate	
	2025	2024	2025	2024	2025	2024
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
USD	119	119	116	107	31.58	33.99
EUR	7	6	7	5	37.17	35.43

### Foreign currency sensitivity

The following tables demonstrate the sensitivity of the Group's profit before tax to a reasonably possible change in USD and EUR exchange rates, with all other variables held constant. The impact on the Group's profit before tax is due to changes in the fair value of monetary assets and liabilities including non-designated foreign currency derivatives as at 31 December 2025 and 2024. The Group's exposure to foreign currency changes for all other currencies is not material.

Currencies	2025		2024	
	Change in FX rate	Effect on profit	Change in FX rate	Effect on profit
		before tax		before tax
	(percent)	(Million Baht)	(percent)	(Million Baht)
USD	+1	0.95	+1	6.46
	-1	(0.95)	-1	(6.46)
EUR	+1	(1.49)	+1	(0.71)
	-1	1.49	-1	0.71

Therefore, information is not a forecast or prediction of future market conditions and should be used with care.

### **Interest rate risk**

The Group's exposure to interest rate risk relates primarily to its deposit at banks, other current financial assets, short-term borrowings, bank overdrafts and short-term loans from banks, lease liabilities and long-term loans from banks. Most of the Company's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. To manage this, the Group enters into interest rate swaps, in which it agrees to exchange, at specified intervals, the difference between variable interest rate and fixed interest rate, which interest amounts calculated by reference to an agreed-upon notional principal amount.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

Consolidated financial statements							
As at 31 December 2025							
	Floating interest rate	Fixed interest rate			Non-interest bearing	Total	Effective interest rate (Percent per annum)
		Within 1 year	1 - 5 years	More than 5 years			
<b>Financial assets</b>							
Cash and cash equivalents	1,284	-	-	-	1	1,285	0.00 - 0.50
Trade and other current receivables	-	-	-	-	4,128	4,128	-
Other current financial assets	-	-	47	-	-	47	3.95
Other non-current financial assets	-	-	-	-	8	8	-
<b>Financial liabilities</b>							
Bank overdraft and short-term loans							
from banks	-	1,178	-	-	-	1,178	0.80 - 1.94
Trade and other current payables	-	-	-	-	4,407	4,407	-
Lease liabilities	-	52	204	-	-	256	0.32 - 6.00
Long-term loans from banks	-	86	495	-	-	581	1.10 - 2.80

(Unit: Million Baht)

## Consolidated financial statements

As at 31 December 2024

	Floating interest rate	Fixed interest rate			Non-interest bearing	Total	Effective interest rate (Percent per annum)
		Within 1 year	1 - 5 years	More than 5 years			
<b>Financial assets</b>							
Cash and cash equivalents	1,226	-	-	-	1	1,227	0.01 - 0.40
Trade and other current receivables	-	-	-	-	4,624	4,624	-
Other current financial assets	-	-	94	-	-	94	3.22 - 3.95
Other non-current financial assets	-	-	-	-	13	13	-
<b>Financial liabilities</b>							
Bank overdraft and short-term loans from banks	-	1,548	-	-	-	1,548	0.80 - 2.75
Trade and other current payables	-	-	-	-	3,305	3,305	-
Lease liabilities	-	47	237	-	-	284	0.12 - 6.00
Long-term loans from banks	42	82	547	-	-	671	1.10 - 4.95

(Unit: Million Baht)

## Separate financial statements

As at 31 December 2025

	Floating interest rate	Fixed interest rate			Non-interest bearing	Total	Effective interest rate (Percent per annum)
		Within 1 year	1 - 5 years				
<b>Financial assets</b>							
Cash and cash equivalents	673	-	-	-	1	674	0.15 - 0.25
Trade and other current receivables	-	-	-	-	3,132	3,132	-
Short-term loan to subsidiaries and interest receivables	-	77	-	-	-	77	3.00 - 3.80
Other current financial assets	-	-	47	-	-	47	3.95
<b>Financial liabilities</b>							
Bank overdraft and short-term loans from banks	-	1,010	-	-	-	1,010	1.58 - 1.94
Trade and other current payables	-	-	-	-	3,350	3,350	-
Lease liabilities	-	9	7	-	-	16	3.80 - 4.58

(Unit: Million Baht)

## Separate financial statements

As at 31 December 2024

	Floating interest rate	Fixed interest rate			Non-interest bearing	Total	Effective interest rate (Percent per annum)
		Within 1 year	1 - 5 years				
<b>Financial assets</b>							
Cash and cash equivalents	809	-	-	-	1	810	0.15 - 0.40
Trade and other current receivables	-	-	-	-	3,220	3,220	-
Short-term loan to subsidiaries and interest receivables	-	53	-	-	-	53	3.80
Other current financial assets	-	-	94	-	-	94	3.22 - 3.95
<b>Financial liabilities</b>							
Bank overdraft and short-term loans from banks	-	1,340	-	-	-	1,340	2.48 - 2.67
Trade and other current payables	-	-	-	-	2,327	2,327	-
Lease liabilities	-	12	15	-	-	27	2.95 - 4.58



### Interest rate sensitivity

As at 31 December 2025 and 2024, most of financial assets and financial liabilities of the Group has frequently changed and revolving within one year. The Group's management, therefore, considered that there may be no significant impact to the Group's financial position and operating results from normal changes in interest rate in next one year.

### Liquidity risk

The Group manages liquidity risk by monitoring that current assets are higher than current liabilities and having enough credit facilities for business operation.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities and derivative financial instruments as at 31 December 2025 and 2024 based on contractual undiscounted cash flows, and included interest payment in accordance with loan agreements.

(Unit: Thousand Baht)

Consolidated financial statements					
As at 31 December 2025					
	On demand	Less than 1 year	1 to 5 years	More than 5 years	Total
<b>Non-derivatives</b>					
Bank overdraft and short-term loans					
from banks	-	1,179,423	-	-	1,179,423
Trade and other current payables	-	4,406,754	-	-	4,406,754
Lease liabilities	-	64,777	222,097	10,967	297,841
Long-term loans from banks	-	89,806	524,268	-	614,074
<b>Total non-derivatives</b>	-	5,740,760	746,365	10,967	6,498,092

(Unit: Thousand Baht)

Consolidated financial statements					
As at 31 December 2024					
	On demand	Less than 1 year	1 to 5 years	More than 5 years	Total
<b>Non-derivatives</b>					
Bank overdraft and short-term loans					
from banks	-	1,552,699	-	-	1,552,699
Trade and other current payables	-	3,305,140	-	-	3,305,140
Lease liabilities	-	51,696	204,496	42,519	298,711
Long-term loans from banks	-	134,526	560,739	-	695,265
<b>Total non-derivatives</b>	-	5,044,061	765,235	42,519	5,851,815

(Unit: Thousand Baht)

Separate financial statements				
As at 31 December 2025				
On demand	Less than 1 year	1 to 5 years	More than 5 years	Total
<b>Non-derivatives</b>				
Bank overdraft and short-term loans				
from banks	- 1,011,283	-	-	1,011,283
Trade and other current payables	- 3,350,110	-	-	3,350,110
Lease liabilities	- 9,509	7,691	-	17,200
<b>Total non-derivatives</b>	<b>- 4,370,902</b>	<b>7,691</b>	<b>-</b>	<b>4,378,593</b>

(Unit: Thousand Baht)

Separate financial statements				
As at 31 December 2024				
On demand	Less than 1 year	1 to 5 years	More than 5 years	Total
<b>Non-derivatives</b>				
Bank overdraft and short-term loans				
from banks	- 1,344,036	-	-	1,344,036
Trade and other current payables	- 2,326,885	-	-	2,326,885
Lease liabilities	- 12,871	15,850	-	28,721
<b>Total non-derivatives</b>	<b>- 3,683,792</b>	<b>15,850</b>	<b>-</b>	<b>3,699,642</b>

## 38.2 Derivatives and hedge accounting

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Derivative assets</b>				
Derivative assets not designated as hedging instruments				
Foreign exchange forward contracts	9,202	13,063	9,202	13,063
Interest rate swap contract	3,558	4,457	-	-
Derivative assets designated as hedging instruments				
Foreign exchange forward contracts	-	8,509	-	-
Interest rate swap contract	4,813	8,385	-	-
<b>Total derivative assets</b>	<b>17,573</b>	<b>34,414</b>	<b>9,202</b>	<b>13,063</b>
<b>Derivative liabilities</b>				
Derivative liabilities designated as hedging instruments:				
Foreign exchange forward contracts	2,760	-	-	-
<b>Total derivative liabilities</b>	<b>2,760</b>	<b>-</b>	<b>-</b>	<b>-</b>

### **Derivatives not designated as hedging instruments**

The Group uses foreign exchange forward contracts and interest rate swap contracts to manage some of its transaction exposures. The contracts are entered into for periods consistent with foreign currency exposure and interest rate exposure of the underlying transactions.

### **Derivatives designated as hedging instruments**

#### ***Cash flow hedges***

As at 31 December 2025 and 2024, the subsidiary has an interest rate swap agreement in place with a notional amount of EUR 7.2 million which the repayment will be due in 2030, whereby the subsidiary receives a variable rate of interest of 3-month EURIBOR plus fixed rate percent per annum and pays interest at a fixed rate on the notional amount. The swap is being used for cash flow.

There is an economic relationship between the hedged item and the hedging instrument as the terms of the interest rate swap match the terms of the variable interest rate loan (i.e., notional amount, maturity, payment and interest reset dates). The subsidiary has established a hedge ratio of 1:1 as the underlying risk of the interest rate swap is identical to the hedged risk component. The subsidiary considered there is no hedge ineffectiveness recognised in profit or loss.

The impact of the hedging instruments on the statement of financial position as at 31 December 2025 is presented in other non-current financial assets amounting to Baht 4.8 million (2024: Baht 8.4 million).

As at 31 December 2025 and 2024, the subsidiary has foreign exchange forward contracts are designated as hedging instruments in cash flow hedges of forecast purchases in US dollar. These forecast transactions are highly probable, and they comprise about 40% of total expected purchases in US dollars. The foreign exchange forward contract balances vary with the level of expected foreign currency purchases and changes in foreign exchange forward rates.

The impact of the hedging instruments on the statement of financial position as at 31 December 2025 is presented in derivative liabilities amounting to Baht 2.8 million (2024: Nil).

### **38.3 Fair values of financial instruments**

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

The methods and assumptions used by the Group estimating the fair value of financial instruments are as follows:

- a) For financial assets and liabilities which have short-term maturities, including cash and cash equivalents, trade and other current receivables, short-term loans to subsidiaries and interest receivables, trade and other current payables, bank overdrafts and short-term loans from banks, the carrying amounts in the statement of financial position approximate their fair value.
- b) The fair value of debt securities is generally derived from quoted market prices or by using the yield curve announced by the Thai Bond Market Association or by other relevant bodies.
- c) The fair value of long-term loans is estimated by discounting expected future cash flows by the current market interest rate of loans with similar terms and conditions.
- d) The carrying amounts of long-term loans carrying interest at rates approximating the market rate, in the statement of financial position approximates their fair value.
- e) The fair value of derivatives has been determined using a discounted future cash flow model and a valuation model technique. Most of the inputs used for the valuation are observable in the relevant market, such as spot rates of foreign currencies, yield curves of the respective currencies, interest rate yield curves. The Group considers to counterparty credit risk when determining the fair value of derivatives.

During the current year, there were no transfers within the fair value hierarchy.

### **39. Capital management**

The primary objective of the Group's capital management is to ensure that it has an appropriate capital structure in order to support its business and maximise shareholders' value and it meets financial covenants attached to the loan agreements. The Group has complied with these covenants throughout the reporting periods.

As at 31 December 2025, the Group's debt-to-equity ratio was 0.89:1 (2024: 0.82:1) and the Company's was 0.65:1 (2024: 0.57:1).

#### **40. Event after the reporting period**

On 10 February 2026, a meeting of the Company's Board of Directors passed a resolution to propose the dividend omission to shareholders from the Company's 2025 operating results. This will be proposed to the 2026 Annual General Meeting of the Company's shareholders for approval on 10 April 2026.

#### **41. Approval of financial statements**

These financial statements were authorised for issue by the Company's Board of Directors on 10 February 2026.

Attachment

## Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0152/2025/1769392276525.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0152/2025/1769392276528.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0152/2025/1769392276530.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0152/2025/1769392276532.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0152/2025/1769392276534.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0152/2025/1769392276536.pdf>

