



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

BIG CAMERA CORPORATION 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,

In the past year 2025, the overall economic situation continued to face volatility from both domestic and international factors, coupled with the rapid changes in photographic technology and consumer behavior shifting towards digital channels. This has necessitated continuous adaptation within the retail industry for cameras and photographic equipment. Specifically, the digital camera market has undergone significant changes in recent years due to various factors such as technological advancements, the production of technological equipment continuously affected by the COVID-19 pandemic, as well as the popularity of smartphones and evolving consumer behavior. However, despite the impact from smartphones, high-quality cameras with specialized features continue to remain popular.

Furthermore, the Board of Directors also emphasizes good corporate governance alongside developing the organization's potential. In the past year, the Company focused on enhancing customer experience, both in physical stores and online channels, through developing personnel with product expertise, providing advice tailored to customer needs, and utilizing technology to manage products, inventory, and after-sales service systems to increase efficiency and customer satisfaction.

The Company believes that in 2026, it will continue to be committed to continuously improving and developing the organization, aiming to strengthen its position as a leader in the retail business of cameras and comprehensive photographic equipment. The Company will prioritize selecting modern products and equipment that align with photography and content creation trends, developing integrated sales channels (Omni-channel), and enhancing after-sales service systems. Additionally, the Company has arranged for the promotion and development of its personnel in terms of knowledge, expertise, and proficiency in each area of work, to ensure readiness in serving customers and to develop employees' skills to meet the needs of both general users and professionals. This is done while recognizing the importance of development alongside maintaining good relationships with society, communities, the environment, and the economy, as well as building a broader network of trade partners to generate revenue and profits, ensuring the Company's continued growth and sustainability.

Finally, on behalf of the Board of Directors, I would like to thank the shareholders, our valued customers, our business partners who have consistently supported the Company, as well as the management team.

and all employees who have diligently, honestly, and wholeheartedly dedicated their efforts.

contribute to their full potential, leading the Company to success and enabling it to stand strong as it does today.

I am confident that with the cooperation and unity of all employees, we will be able to

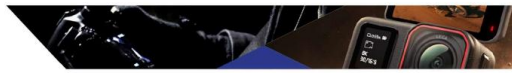
enabling our organization to prosper, grow steadily, and achieve its goals.

that has been sustainably established.

(Mr. Chan Thiankanchanawong)

Chairman of the Board

Image Message from the chairman



เรียน ท่านผู้ถือหุ้น

ในปี 2568 ที่ผ่านมา ภาพเศรษฐกิจโดยรวมยังคงเผชิญกับความผันผวนจากปัจจัยทั้งในประเทศและต่างประเทศ ประกอบกับการเปลี่ยนแปลงอย่างรวดเร็วของเทคโนโลยีด้านการถ่ายภาพและพฤติกรรมผู้บริโภคที่หันมาใช้ช่องทางดิจิทัลมากขึ้น ส่งผลให้อุตสาหกรรมค้าปลีกกล้องถ่ายภาพและอุปกรณ์ถ่ายภาพต้องปรับตัวอย่างต่อเนื่อง กล่าวคือ ตลาดกล้องดิจิทัลมีการเปลี่ยนแปลงอย่างมากในช่วงไม่กี่ปีที่ผ่านมา เนื่องจากปัจจัยหลายอย่าง เช่น การพัฒนาเทคโนโลยี การผลิตอุปกรณ์เทคโนโลยี ที่ได้ผลกระทบอย่างต่อเนื่องเนื่องจากสถานการณ์การแพร่ระบาดของโรคเชื้อไวรัสโคโรนา (Covid-19) รวมถึงความนิยมของสมาร์ตโฟนและพฤติกรรมของผู้บริโภคที่เปลี่ยนแปลงไป เป็นต้น แต่แม้จะได้รับผลกระทบจากสมาร์ตโฟน แต่กล้องที่มีคุณภาพสูงและฟีเจอร์เฉพาะทางยังคงได้รับความนิยมอย่างต่อเนื่อง

นอกจากนี้ คณะกรรมการบริษัทยังให้ความสำคัญกับการกำกับดูแลกิจการที่ดี ควบคู่กับการพัฒนาศักยภาพขององค์กร ในปีที่ผ่านมา โดยบริษัทได้มุ่งเน้นการยกระดับประสิทธิภาพของลูกค้า ทั้งในช่องทางหน้าร้านและช่องทางออนไลน์ ผ่านการพัฒนาบุคลากรให้มีความเชี่ยวชาญด้านผลิตภัณฑ์ การให้คำแนะนำที่ตรงความต้องการของลูกค้า รวมถึงการนำเทคโนโลยีมาช่วยบริหารจัดการสินค้า สต็อก และระบบบริการหลังการขาย เพื่อเพิ่มประสิทธิภาพและความพึงพอใจของลูกค้า

บริษัทฯ เชื่อว่า ในปี 2569 นี้ บริษัทฯ ยังคงมุ่งมั่นที่จะปรับปรุงพัฒนาองค์กรอย่างต่อเนื่อง โดยมุ่งเสริมสร้างความแข็งแกร่งในฐานะผู้นำธุรกิจค้าปลีกกล้องถ่ายภาพและอุปกรณ์ถ่ายภาพครบวงจร โดยบริษัทฯ จะให้ความสำคัญกับการคัดสรรสินค้า และอุปกรณ์ที่ทันสมัย สอดคล้องกับเทรนด์การถ่ายภาพและการสร้างคอนเทนต์ การพัฒนาช่องทางทางการจำหน่ายแบบผสมผสาน (Omni-channel) การยกระดับระบบบริการหลังการขาย รวมถึงบริษัทฯ ได้จัดให้มีการส่งเสริมและพัฒนาบุคลากรของบริษัทฯ ทั้งด้านความรู้ ความเชี่ยวชาญ และความชำนาญในงานแต่ละด้าน ให้มีความพร้อมในการให้บริการแก่ลูกค้า และพัฒนาทักษะของพนักงานให้สามารถตอบโจทย์ลูกค้าทั้งกลุ่มผู้ใช้งานทั่วไปและมืออาชีพ โดยตระหนักถึงการพัฒนาศักยภาพบุคลากรรักษาความสัมพันธ์ที่ดีระหว่างสังคม ชุมชน สิ่งแวดล้อม และเศรษฐกิจ รวมถึงการสร้างพันธมิตรทางการค้าอย่างเป็นเครือข่ายมากขึ้นเพื่อสร้างรายได้และผลกำไรให้บริษัทฯ มีความเติบโตและยั่งยืนต่อไป

สุดท้ายนี้ ในนามของคณะกรรมการบริษัทขอขอบคุณผู้ถือหุ้น ลูกค้าผู้มีอุปการคุณ พันมิตรทางธุรกิจที่ให้การสนับสนุนบริษัทฯ ด้วยดีเสมอมา รวมทั้งขอขอบคุณคณะผู้บริหารและพนักงานทุกท่านที่ร่วมแรงร่วมใจทำงานด้วยความซื่อสัตย์และทุ่มเทกำลังกายกำลังใจกันอย่างเต็มความสามารถจนทำให้บริษัทฯ ประสบความสำเร็จและยืนหยัดได้อย่างเช่นทุกวันนี้ โดยผมเชื่อมั่นว่าด้วยความร่วมมือร่วมใจ และสามัคคีของพนักงานทุกคนจะสามารถทำให้องค์กรของเราเจริญก้าวหน้า เติบโตอย่างมั่นคง และสามารถบรรลุเป้าหมายที่ตั้งไว้ได้อย่างยั่งยืน

(นายชาญ เย็นภูธร)
ประธานกรรมการ



หน้า 2

Vision

Big Camera is committed to being a leader in the comprehensive photography equipment retail business, aiming to be the top-of-mind choice for customers when considering capturing memories through both still images and videos. This commitment is achieved by focusing on providing diverse experiences and services for image capture, ensuring high standards and quality to achieve the utmost satisfaction with our products and services.

Objectives

- Big Camera meets all customer needs in image capturing with a diverse range of products.
- Big Camera is committed to offering products and services with quality standards in comprehensive photographic equipment, addressing all usage requirements and lifestyles. This is to maintain and develop good and sustainable relationships with all customers and business partners transparently and honestly, fostering loyalty and genuine collaboration for the long term.
- Big Camera aims to develop its personnel by fostering a culture of creativity to cultivate knowledge and enhance the organization's potential for sustainable growth.

- Big Camera is committed to managing the organization according to good corporate governance principles, including promoting participation in social responsibility and environmental preservation.

Goals

The Group's business objective is to conduct business to achieve sustainable growth through operations encompassing three key aspects: social, environmental, and good corporate governance. This is achieved by striving for professionalism in delivering excellent customer service, focusing on developing service models and selecting products to establish leadership in the photographic equipment business and printing services. The Group will further develop modern services to enhance service efficiency and maximize customer satisfaction.

Business strategies

The Company is committed to being a leader in the distribution of photographic equipment through retail channels. This means focusing on selling curated products to meet the diverse needs of all consumer groups, offering variety, modernity, and the ability to directly source products that match consumer demands. Therefore, the Company focuses on expanding its market base to maximize market share and maintain its leadership position in the photographic equipment market by expanding distribution channels and increasing product variety. Furthermore, the Company currently imports products for sale and has been appointed as a direct distributor by manufacturers. The Company prioritizes retaining existing customers and expanding its customer base through Big Camera's distribution network, including existing branches, opening new branches in conjunction with expanding shopping centers, and expanding other distribution channels such as online sales. Currently, Big Camera's online sales channels include distribution through platforms such as Shopee, Lazada, and TikTok, as well as Big Camera's own website.

Within the retail business for photographic equipment, where there are numerous competitors in the market and products sold are similar or almost identical, Big Camera has chosen a competitive strategy of differentiation among market competitors. This is achieved by focusing on providing comprehensive services, known as "One Stop Service," at its branches nationwide. This involves offering a complete range of products and services, from camera sales and accessories, photo printing, repair, and camera maintenance, to various types of print services. Furthermore, the Company aims to add value for consumers who choose to purchase products and services through Big Camera, such as attending camera usage training courses with professional photographers tailored to various photography lifestyles. Over the past several years, in addition to taking photos for printing and storing as memories, the trend of capturing images for sharing on various social media platforms has become increasingly popular. For instance, recording moving images to document various stories (Vlogs) on online platforms such as YouTube has been a continuously growing trend. Coupled with the rise of live streaming through various social media channels, including live broadcasts via Facebook, YouTube, or TikTok, creating stories via Instagram, and producing short clips for TikTok, this has led to a significant increase in demand for digital cameras with video recording functions, as well as related recording equipment such as lighting, microphones, and tripods. In 2020, Big Camera expanded its brand further by establishing Exclusif by BIG Camera in Central World shopping mall. This new Flagship Store caters to customers seeking high-end to professional-grade products for still photography and videography, along with various connectivity equipment for comprehensive still and moving image work. Product Specialists are available to provide close consultation. In 2021-2022, the company continuously organized activities under the Exclusif by BIG Camera brand, creating events to promote knowledge and experience, offering instruction, and providing equipment for trial. They established a dedicated corner resembling a real studio, allowing consumers to try products before making a purchase. Additionally, training courses were developed to enhance knowledge from content production experts, covering everything from beginner to large-scale production levels.

Furthermore, the Company continues to expand its business vertically by acquiring shares in Piccasus Co., Ltd. ("the subsidiary"), which imports photographic equipment for sale. This includes acting as a distributor, selling products, and providing official services under leading global brands such as DJI, covering products like photographic drones, gimbals, action cameras, and OM System, covering products such as interchangeable lens cameras (Mirrorless Cameras), compact

underwater cameras, M.Zuiko Series lenses, binoculars, and voice recorders. It also includes Cynova products, which are high-quality accessory brands for DJI products. Currently, Piccasus Co., Ltd. ("the subsidiary") has been granted the right to be a distributor for popular leading photographic equipment brands in Thailand, which further strengthens the product distribution channels from import to the end consumer.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2020	<ol style="list-style-type: none"> 1. On July 1, 2020, Big Camera Holding Company Limited ("the subsidiary") registered the completion of its liquidation with the Department of Business Development, Ministry of Commerce, and ceased to be a subsidiary of the Company. 2. On November 13, 2020, the Board of Directors' Meeting No. 5/2020 resolved to acquire 100% of the ordinary shares of Piccasus Company Limited from the existing shareholders and approved a capital increase in Piccasus Company Limited in the amount of 20,000,000 Baht to support its role as a product distributor and importer for sale. 3. On November 16, 2020, the Company proceeded with the acquisition of ordinary shares of Piccasus Company Limited and registered the amendment of the registration of Piccasus Company Limited ("the subsidiary") with the Department of Business Development, Ministry of Commerce. On December 3, 2020, the Company registered a capital increase in Piccasus Company Limited ("the subsidiary") by issuing 199,900 additional ordinary shares with a par value of 100 Baht per share, totaling 19,990,000 Baht, bringing the total registered capital to 20,000,000 Baht. The objective is to support its role as a product distributor and importer for sale. 4. On December 3, 2020, the Company registered a capital increase in Piccasus Company Limited ("the subsidiary") by issuing 199,900 additional ordinary shares with a par value of 100 Baht per share, totaling 19,990,000 Baht, bringing the total registered capital to 20,000,000 Baht. The objective is to support its role as a product distributor and importer for sale.

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 : BIG CAMERA CORPORATION PUBLIC COMPANY LIMITED

Symbol : BIG

Address : No. 115, 115/1 Sawatdikan 1 Road, Nong Khaem Sub-district, Nong Khaem District

Province : Bangkok

Postcode : 10160

Business : Retailing of photographic equipment and mobile phone.

Registration number : 0107537001404

Telephone : 0-2809-9956-65

Facsimile number : 0-2809-9950

Website : www.bigcamera.co.th

Email : ir@bigcamera.co.th

Total shares sold

Common stock : 3,528,878,800

Preferred stock : 0

1.2 Nature of business

1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	3,155,164.00	3,894,131.56	3,953,075.40
Sales Revenue (thousand baht)	2,958,119.00	3,684,886.41	3,716,130.18
Service Income (thousand baht)	88,465.00	93,182.88	92,535.91
Other Income (thousand baht)	108,569.00	116,062.25	144,409.29
Others (thousand baht)	N/A	N/A	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Sales Revenue (%)	93.75%	94.63%	94.01%
Service Income (%)	2.80%	2.39%	2.34%
Other Income (%)	3.44%	2.98%	3.65%
Others (%)	N/A	N/A	0.00%

By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	3,155,164.00	3,894,131.56	3,953,075.40
Domestic (thousand baht)	3,155,164.00	3,894,131.56	3,953,075.40
International (thousand baht)	0.00	0.00	0.00
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	0.00	0.00	0.00
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	0.00	0.00	0.00

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	0.00

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

BIG Camera

Big Camera Corporation Public Company Limited (the “Company” or “BIG Camera”) primarily operates a retail business specializing in cameras, imaging equipment, and related services under the “BIG Camera” brand. The Company has been a leader in Thailand’s comprehensive imaging and creative technology retail industry for over 30 years. Evolving from a standalone camera retail store, the Company has continuously developed and elevated its business model into a strong nationwide retail network, distinguished by its products, services, and customer experience.

The core principle of the Company’s operations is the careful selection of globally renowned, high-quality products that comprehensively meet consumer needs while remaining consistently up to date. With a forward-looking vision recognizing the long-term growth potential of the imaging and video industry, the Company has strategically expanded its retail branches into shopping malls and department stores nationwide. This expansion is aimed at addressing increasing industry competition, adapting to technological advancements, and responding to evolving consumer demands.

Today, BIG Camera is no longer merely a “camera retailer,” but has transformed into an **Imaging & Creative Technology Ecosystem**, integrating products, technology, services, and a community of creative users into a comprehensive platform.

The Company’s business model consists of six key segments, including retail, branded stores, B2B distribution, services, online commerce, and import and distribution operations.

In its retail business, BIG Camera offers a full range of imaging equipment, including digital cameras and accessories from leading global brands such as Leica, Canon, Sony, Fujifilm, Panasonic, Nikon, OM SYSTEM, and DJI. The Company currently operates an extensive network of over 140 branches nationwide under the “BIG Camera” brand, located in major shopping centers and modern trade outlets. The Company emphasizes an **experience-driven retail strategy**, transforming its stores into spaces where customers can test products, receive expert advice, access printing services, and participate in workshops and activities.

To further enhance customer experience, the Company has developed a **One-Stop Imaging Solution** model, extending beyond product sales to include photo printing services under concepts such as “BIG Printing Solution” and “POP! PRINT,” enabling customers to transform digital images into tangible memories.

In addition, the Company operates branded stores in collaboration with global partners, including Leica, DJI, and Insta360, delivering premium and specialized customer experiences. These stores are designed not only as retail spaces but also as experiential hubs that combine technology, creativity, and lifestyle.

The Company also engages in B2B operations, supplying imaging products to corporate clients, government agencies, and educational institutions, supported by its nationwide retail network.

In the service segment, the Company provides comprehensive photo printing and creative solutions, as well as after-sales services, including repair, maintenance, and extended warranty programs under “BIG Camera Care,” ensuring long-term customer confidence and satisfaction.

Recognizing the rapid growth of digital consumer behavior, the Company has developed an omnichannel strategy integrating both online and offline platforms. Its online presence includes its official website, marketplace platforms such as Shopee, Lazada, and TikTok Shop, and specialized platforms for printing services and imported products. This approach enables seamless customer journeys, data-driven decision-making, and expanded market reach.

Furthermore, the Company has expanded into import and distribution businesses through its subsidiary, Piccazus Co., Ltd., serving as an authorized importer and distributor of leading global brands such as DJI, OM SYSTEM, and Kodak. This strategic expansion strengthens the Company’s supply chain, enhances its bargaining power, and reinforces its role as a market leader.

Additionally, the Company has entered the wholesale and distribution business, acting as a sole distributor for certain brands in Thailand. This enables the Company to play a more significant role in shaping market direction, managing supply chains, and establishing service standards across the industry.

Through these integrated business operations, BIG Camera continues to reinforce its vision of becoming Thailand's leading **Imaging & Creative Technology Ecosystem**, driving sustainable growth and long-term competitiveness.

Diagram of BIG Camera



หน้าจอหรือช่องมองภาพอิเล็กทรอนิกส์ (EVF) ตั้งแต่ก่อนที่จะลั่นชัตเตอร์ และจากการเป็นระบบหลักที่ถูกใช้งานกันอย่างแพร่หลายในปัจจุบันทำให้ผลิตภัณฑ์ถูกพัฒนาอย่างต่อเนื่อง จึงเป็นกล้องที่มีศักยภาพสูงมากที่สุดในปัจจุบัน และเนื่องจากการแสดงผลแบบ Real Time ทำให้ให้ความเข้าใจในตัวกล้องน้อยกว่าเมื่อเทียบกับกล้องในระบบอื่น

คุณสมบัติดังกล่าวช่วยลดความซับซ้อนในการใช้งาน เมื่อเทียบกับระบบกล้องแบบดั้งเดิม ทำให้ผู้ใช้งานสามารถเรียนรู้และปรับตัวได้รวดเร็ว โดยไม่จำเป็นต้องมีความเข้าใจเชิงเทคนิคในระดับสูง และจากการที่กล้อง Mirrorless สามารถเข้าถึงได้ง่ายนี้เอง ส่งผลให้กล้อง Mirrorless เข้าถึงกลุ่มผู้ใช้งานได้กว้าง ตั้งแต่มือใหม่ ผู้ใช้งานทั่วไป ไปจนถึงช่างภาพและครีเอเตอร์ระดับมืออาชีพ ทำให้กลายเป็นผลิตภัณฑ์กล้องกระแสหลักของปัจจุบัน

ตัวอย่างกล้องถ่ายภาพประเภท Mirrorless



1.2 Digital Rangefinder เป็นกล้องที่มีลักษณะเป็นส่วนผสมกันระหว่างกล้อง Mirrorless และกล้องฟิล์มแบบ Rangefinder คือจะใช้ช่องมองภาพแบบ Optical Viewfinder ที่มีระบบโฟกัสแบบแมนวอลและเครื่องหมายการปรับระยะชัด (Parallax Correction) ในการปรับโฟกัส กล้องในระบบ Digital Rangefinder นี้โดยส่วนมากออกแบบมาเพื่อมอบสัมผัสในการใช้งานที่มีเอกลักษณ์จากความคลาสสิกของกล้องฟิล์ม Rangefinder ที่มาพร้อมเทคโนโลยีที่ทันสมัยแบบกล้องดิจิทัลเปลี่ยนเลนส์ได้ ถูกออกแบบมาโดยเน้นหนักไปที่ความสามารถในการบันทึกภาพนิ่งเป็นหลัก ทั้งในด้านคุณภาพไฟล์ Character ของภาพ และกระบวนการถ่ายภาพที่เรียบง่ายแต่ลึกซึ้ง ในบางรุ่นจะไม่สามารถด้านงานวิดีโอได้เลย หรือให้ความสำคัญกับงานวิดีโอในระดับจำกัด ด้วยตำแหน่งทางการตลาดที่ชัดเจน กล้อง Digital Rangefinder จึงเป็นผลิตภัณฑ์ในกลุ่ม Premium / Enthusiast Segment ที่ตอบโจทย์ช่างภาพสายสตรีท ช่างภาพสารคดี และผู้ใช้งานที่ให้คุณค่ากับประสบการณ์การถ่ายภาพเชิงศิลปะและตัวตน มากกว่าความเนกประสงค์ของฟังก์ชัน

กล้องระบบนี้จึงไม่ได้แข่งขันในเชิงปริมาณ แต่เป็นกลุ่มสินค้าที่สร้างคุณค่าทางแบรนด์ ภาพลักษณ์ และความภักดีของลูกค้าในระยะยาว อย่างชัดเจน

ตัวอย่างกล้องถ่ายภาพประเภท Digital Rangefinder





1.3 กล้อง DSLR กล้องดิจิทัลแบบเปลี่ยนเลนส์ได้ที่ในปัจจุบันเริ่มมีการยุติสายการผลิตไปแล้วหลายรุ่นจากหลายแบรนด์ เนื่องจากการเปลี่ยนผ่านของเทคโนโลยีและพฤติกรรมผู้บริโภคไปสู่ระบบ Mirrorless แต่ก็ยังมีผู้ใช้งานบางส่วนยังใช้กล้องประเภทนี้อยู่ ด้วยศักยภาพที่สูงด้านคุณภาพไฟล์ ความทนทาน และระบบเลนส์ที่ยังเพียงพอต่อการทำงานในระดับมืออาชีพ พอเพียงต่อการทำงานระดับมืออาชีพ และราคาเลนส์บางรุ่นของกล้องในระบบนี้ที่ในปัจจุบันหดตัวลงจนส่งผลกระทบต่อการบริหารต้นทุนของผู้ใช้งานอย่างเห็นได้ชัด แต่อย่างไรก็ตามกล้อง DSLR เป็นกล้องที่หยุดการพัฒนาและการผลิตอุปกรณ์เสริมรองรับการใช้งานไปแล้ว อีกทั้งยังมีขนาดของกล้องที่ใหญ่และมีน้ำหนักมาก ทำให้มีข้อเสียในแง่ของความคล่องตัวเมื่อเทียบกับกล้อง Mirrorless รวมถึงเทคโนโลยีต่าง ๆ ที่มีในกล้องเป็นเทคโนโลยีเก่า อีกทั้งยังต้องการความเข้าใจในการใช้งานในระดับสูง ทำให้กลุ่มผู้ใช้งานค่อย ๆ เริ่มลดลงตามกระแสนิยมเรื่อย ๆ

ด้วยเหตุผลดังกล่าว กลุ่มผู้ใช้งานกล้อง DSLR จึงมีแนวโน้มลดลงอย่างต่อเนื่องตามกระแสของตลาด แม้ยังคงมีบทบาทในฐานะ กล้องสำหรับผู้ใช้งานเฉพาะกลุ่ม (Niche / Legacy System) แต่ไม่ได้เป็นระบบหลักในการขับเคลื่อนการเติบโตของอุตสาหกรรมในระยะยาวอีกต่อไป

ตัวอย่างกล้องถ่ายภาพประเภท DSLR



2. Compact Camera

Compact Camera เป็นกล้องถ่ายภาพเปลี่ยนเลนส์ไม่ได้ขนาดเล็กที่มอบความสะดวกในการพกพา และมีลักษณะการใช้งานที่เรียบง่ายเป็นมิตรกับช่างภาพทุกระดับ เป็นกล้องที่เหมาะสมกับนักถ่ายภาพระดับเริ่มต้น ไปจนถึงนักถ่ายภาพในระดับกลาง รวมถึงมีความเหมาะสมในการใช้งานเป็นกล้องสำรองในบางสถานการณ์ด้วย โดยคุณสมบัติเด่นสำหรับกล้องถ่ายภาพประเภทนี้ คือ จะเหมาะกับกิจกรรมการถ่ายภาพที่ผู้ถ่ายไม่ต้องการขั้นตอนหรือวิธีการถ่ายภาพที่ซับซ้อน เนื่องจากมีฟังก์ชันช่วยถ่ายภาพอย่างหลากหลาย ทำให้ผู้ใช้งานสามารถบันทึกภาพได้อย่างรวดเร็วและมีประสิทธิภาพ โดยไม่จำเป็นต้องมีความรู้เชิงเทคนิคในระดับสูง เหมาะกับการถ่ายภาพในชีวิตประจำวัน การท่องเที่ยว และกิจกรรมที่ต้องการความคล่องตัว แต่อย่างไรก็ตามกล้องถ่ายภาพประเภทนี้ค่อนข้างมีข้อจำกัดในเรื่องมุมมองกล้องและระยะเลนส์ เนื่องจากเป็นกล้องที่ไม่สามารถเปลี่ยนเลนส์ได้

ในปัจจุบันกล้องประเภท Compact Camera ก็ยังคงได้รับความนิยมจากกลุ่มผู้บริโภค และบริษัทผู้ผลิตก็ยังคงพัฒนาผลิตภัณฑ์ออกมาอย่างต่อเนื่องเพื่อสร้างความโดดเด่นด้านในการใช้งาน เช่น การพัฒนาระบบการบันทึก Video เพื่อต้องการดึงดูดกลุ่มผู้ที่ทำ Content, Vlog, Live, YouTube ในขณะที่ผู้ผลิตบางค่ายก็พยายามพัฒนาในด้านรูปลักษณ์และสัมผัสในการใช้งาน เพื่อทดแทนกล้องฟิล์มที่เป็นกระแสอยู่ในขณะนี้ด้วย และเนื่องจากเป็นกลุ่มผลิตภัณฑ์ที่มีคุณสมบัติใช้งานได้ง่าย พกพาสะดวก และยังคงเป็นผลิตภัณฑ์ที่มีความต้องการอยู่ การแข่งขันเพื่อช่วงชิงตำแหน่งใจและตอบสนองความต้องการที่หลากหลายของผู้บริโภค จึงส่งผลให้ Compact Camera ยังคงเป็นที่ต้องการของตลาดในปัจจุบัน ซึ่งแบรนด์ที่กำลังเป็นที่นิยมในตลาดและมีการวางจำหน่ายได้แก่ Leica, Fujifilm, Ricoh และ Canon เป็นต้น

โดยรวมแล้ว Compact Camera จัดอยู่ในกลุ่ม Lifestyle & Creator-friendly Product ที่ยังคงมีบทบาทสำคัญในตลาดอุปกรณ์ถ่ายภาพ และเป็นหนึ่งในกลุ่มสินค้าที่ช่วยขยายฐานผู้ใช้งานใหม่เข้าสู่อุตสาหกรรมอย่างต่อเนื่อง



4. Drone อากาศยานไร้คนขับ

Drone หรือ อากาศยานไร้คนขับ เป็นผลิตภัณฑ์เทคโนโลยีขั้นสูงที่มีบทบาทสำคัญในการยกระดับการถ่ายภาพและวิดีโอจากมุมมองทางอากาศ และถูกมองว่าเป็นหนึ่งในเทคโนโลยีแห่งอนาคตของอุตสาหกรรม Imaging & Video Production

ในปัจจุบันเป็นที่นิยมอย่างสูงในกลุ่มผู้บริโภคที่ทำงาน Production และงานวิดีโอ ขยายฐานลูกค้าออกไปจนถึงกลุ่มคนรักการถ่ายภาพ มีคุณสมบัติที่ถูกพัฒนาขึ้นเรื่อยๆ เพื่อเจาะกลุ่มเป้าหมายในปัจจุบันที่มี Life style ความชอบที่แตกต่างกัน กล้องประเภทนี้มีราคาเริ่มต้นที่ไม่สูงมากนัก และราคาจะปรับเปลี่ยนขึ้นตามการพัฒนาในการบินและการควบคุม

Drone หรือ อากาศยานไร้คนขับ มีจุดเด่นในด้านความสามารถในการบินโดยการควบคุมการบินจากภาคพื้นดิน สามารถเก็บบรรยากาศและทัศนียภาพได้อย่างไร้ขีดจำกัด ในปัจจุบันบริษัทผู้ผลิตได้มีการพัฒนาระบบป้องกันการชนแบบรอบทิศทาง รวมถึงมีระบบ Auto Tracking สามารถติดตามวัตถุ บุคคล หรือยานพาหนะได้ และยังสามารถกำหนดทิศทางการบินและการถ่ายภาพ

และมีการพัฒนาเป็นรุ่นพิเศษเพื่อรองรับการถ่ายภาพสำรวจพื้นที่ หรือใช้ในการบินเพื่อตรวจจับความร้อน มีระบบขึ้น-ลงอัตโนมัติ (Auto Take off – Landing) สามารถบินกลับจุดกำหนดได้โดยอัตโนมัติ (Return to home) มีระบบช่วยรักษาตำแหน่งด้วย GPS, Gyro, Vision Sensor ด้วยขนาดที่เล็กกะทัดรัด น้ำหนักเบา

นอกจากนี้ Drone ยังถูกพัฒนาเป็น รุ่นเฉพาะทาง (Specialized Models) เพื่อรองรับการใช้งานด้านการสำรวจพื้นที่ การเกษตร งานอุตสาหกรรม และการตรวจจับความร้อน (Thermal Imaging) ซึ่งสะท้อนการขยายตัวของตลาดจากกลุ่มผู้บริโภคทั่วไป สู่กลุ่มองค์กรและภาคธุรกิจอย่างชัดเจน

ซึ่งปัจจุบัน แบริด DJI เป็นผู้นำตลาดอยู่ในอันดับต้นๆ ทางบริษัทได้เห็นถึงโอกาสในการเติบโตของผลิตภัณฑ์นี้ จึงได้มอบหมายให้บริษัท พิคคาซัส จำกัด หนึ่งในบริษัทย่อยของบริษัทฯ เข้าลงนามเป็นตัวแทนนำเข้าและจัดจำหน่ายสินค้าแบรนด์ DJI อย่างเป็นทางการและร่วมกันกับบริษัทผู้ผลิตวางกลยุทธ์ทางการตลาดสินค้ากลุ่ม DJI ในประเทศไทยมาตั้งแต่ปี 2564

Drone ไม่ได้เป็นเพียงอุปกรณ์ถ่ายภาพ แต่เป็น Platform Technology ที่เชื่อมโยงการถ่ายภาพ วิดีโอ ข้อมูล และการวิเคราะห์เชิงพื้นที่เข้าด้วยกันการเข้ามามีบทบาทเชิงลึกในตลาด Drone ช่วยให้กลุ่ม BIG Camera ขยายพอร์ตโฟลิโอไปสู่ Future Tech เข้าถึงตลาด Professional, Enterprise และ Government และเสริมความแข็งแกร่งของ Imaging & Creative Technology Ecosystem ในระยะยาว

ตัวอย่าง Drone อากาศยานไร้คนขับ



5. Instant Camera

Instant Camera หรือ กล้องฟิล์มอินสแตนท์ เป็นกล้องที่มีความสามารถในการพิมพ์ภาพที่ถ่ายออกมาผ่านฟิล์มอินสแตนท์ที่เข้ากันได้กับกล้องรุ่นอื่นๆ ได้เลย การใช้งานกล้องถ่ายภาพแบบอินสแตนท์มีลักษณะเด่นแตกต่างกับกล้องดิจิทัลหรือกล้องถ่ายภาพจากโทรศัพท์มือถือ ตรงที่สามารถเก็บภาพความทรงจำดีๆ เหล่านั้นใส่กรอบ และสามารถที่จะส่งให้เพื่อนถึงมือได้เลยทันทีหลังจากที่ถ่าย ซึ่งภาพจะเริ่มปรากฏขึ้นบนแผ่นฟิล์มโดยใช้ระยะเวลาประมาณ 2 นาทีในสภาพแวดล้อมที่มีอุณหภูมิปกติ

ในเชิงตลาด Instant Camera จัดอยู่ในกลุ่ม Emotion & Experience-driven Product ที่เชื่อมโยงการถ่ายภาพเข้ากับ ความทรงจำและตัวตนของผู้ใช้งาน โดยแบรนด์ที่ได้รับความนิยมในปัจจุบันได้แก่ Fujifilm, Leica และ Polaroid เป็นต้น

ปัจจุบันมีการออกแบบกล้องฟิล์มอินสแตนท์แบบ Hybrid ที่สามารถเก็บไฟล์ดิจิทัลซึ่งถูกตกแต่งในสไลด์ภาพจากกล้องฟิล์มเอาไว้ เพื่ออัปโหลดขึ้นไปยังแพลตฟอร์มโซเชียลมีเดียต่างๆ และยังมีการออกแบบขนาดและลักษณะของฟิล์มให้มีความหลากหลาย ทั้งในด้านดีไซน์ อัตราส่วนภาพ และสไลด์ เพื่อรองรับความต้องการที่แตกต่างของผู้บริโภคในกลุ่มไลฟ์สไตล์ แฟชั่น และของขวัญ เพื่อตอบสนองความต้องการของผู้บริโภคได้มากขึ้น

Instant Camera ไม่ได้แข่งขันด้วยความละเอียดหรือสเปกทางเทคนิค แต่สร้างคุณค่าผ่าน ประสบการณ์ ความรู้สึก และการเชื่อมโยงระหว่างผู้คน ด้วยกระแสความนิยมของสินค้าที่มี Character และการหมุนกลับสู่สื่อจับต้องได้ (Tangible Media) กล้องฟิล์มอินสแตนท์จึงยังคงเป็นหนึ่งในกลุ่มผลิตภัณฑ์ที่มีดีมานด์สม่ำเสมอ และช่วยขยายฐานผู้ใช้งานใหม่เข้าสู่อุตสาหกรรมการถ่ายภาพอย่างต่อเนื่อง

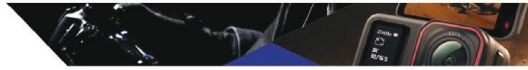
ตัวอย่างกล้องถ่ายภาพประเภท Instant Camera



6. Film Camera

Film Camera หรือ กล้องฟิล์ม เป็นผลิตภัณฑ์ที่สะท้อนวิถีการของแฟชั่นและวัฒนธรรมการถ่ายภาพได้อย่างชัดเจน โดยแม้เทคโนโลยีดิจิทัลจะพัฒนาไปอย่างรวดเร็ว แต่เสน่ห์ของกล้องฟิล์มกลับสามารถหวดคืนสู่กระแสสมัยได้ซ้ำแล้วซ้ำเล่า ในปี 2565 กระแสกล้องฟิล์มกลับมาเป็นที่นิยมอีกครั้งหนึ่ง จากคุณค่าที่แตกต่างอย่างชัดเจนของ อารมณ์ภาพ (Film Look & Character) ซึ่งมีเอกลักษณ์เฉพาะตัว ไม่เหมือนใครและยากที่จะเลียนแบบ รวมถึงสัมผัสการใช้งานสุดคลาสสิก ที่สามารถให้อารมณ์ของการถ่ายภาพและอารมณ์ของภาพได้ดีกว่า

ปัจจุบัน กล้องฟิล์มนั้นมีทั้งแบบ Manual และ Auto ซึ่งมีวิธีการใช้งานเหมือนกับกล้องดิจิทัล ช่วยเพิ่มความสนุกสนานให้กับผู้ใช้งาน ส่งผลให้กล้องฟิล์มไม่ได้จำกัดอยู่เพียงกลุ่มนักสะสมหรือผู้ใช้งานดั้งเดิม แต่ขยายสู่กลุ่มไลฟ์สไตล์ แฟชั่น และครีเอเตอร์ที่ต้องการงานภาพที่มี Character ชัดเจน



ในปัจจุบันนี้มีหลายแบรนด์ที่เห็นถึงมูลค่าทางการตลาดของกลุ่มผลิตภัณฑ์นี้ และเริ่มทำการพัฒนาผลิตภัณฑ์รวมถึงเปิดสายการผลิตกล้องฟิล์มออกสู่ท้องตลาดมากขึ้น โดยแบรนด์ที่เป็นที่นิยมในปัจจุบันนี้ คือ Kodak, AGFA, Fujifilm และ Pentax เพื่อตอบสนองความต้องการและรองรับกระแสนิยมของผู้บริโภค โดย บิ๊ก คาเมร่า เองก็มีบริการล้างอัดภาพเพื่อรองรับความต้องการในตลาดกลุ่มนี้อีกด้วย

ตัวอย่างกล้องถ่ายภาพประเภทกล้องฟิล์ม



ประเภทของอุปกรณ์ถ่ายภาพ

บิ๊ก คาเมร่า นอกจากการเป็นผู้ค้าปลีกอุปกรณ์ถ่ายภาพแล้ว ยังรวมถึงเป็นผู้จัดจำหน่ายอุปกรณ์เสริมต่างๆด้านการถ่ายภาพ (Imaging Accessories Hub) ที่ใช้ควบคู่กับกล้องถ่ายภาพอีกมากมายหลากหลายและทันสมัย เพื่อตอบสนองความต้องการของลูกค้าอย่างครอบคลุม สอดคล้องกับเทรนด์การถ่ายภาพในปัจจุบัน เพื่อให้การถ่ายภาพของลูกค้ากลุ่มเป้าหมายได้ถ่ายภาพอย่างมีประสิทธิภาพ

การจัดจำหน่ายอุปกรณ์เสริมเหล่านี้มีเป้าหมายเพื่อเพิ่มประสิทธิภาพการใช้งานของกล้อง ขยายศักยภาพการสร้างสรรค์และตอบสนองความต้องการเฉพาะทางของลูกค้าในแต่ละกลุ่ม ตั้งแต่มือใหม่ ครีเอเตอร์ ไปจนถึงช่างภาพมืออาชีพ

โดยเราสามารถแบ่งประเภทของอุปกรณ์ถ่ายภาพ ได้ดังนี้

1. เลนส์(Lens) : เป็นอุปกรณ์ที่เป็นตัวช่วยในการสร้างสรรคภาพถ่ายให้มีความหลากหลายมากขึ้น ซึ่งปัจจุบันเป็นอีกหนึ่งตัวช่วยให้กับการถ่ายภาพประเภทต่างๆ ประเภทของเลนส์จะแบ่งตามทางยาวโฟกัส, ประเภทการใช้งาน, ระยะการทำงานของช่วงเลนส์ และการทำงานของระบบโฟกัส เลนส์ สามารถแบ่งออกเป็นหลายรูปแบบ เช่น เลนส์ทั่วไป Normal lens, เลนส์มุมกว้าง Wide Angle Lens, เลนส์ถ่ายภาพบุคคล Portrait Lens, เลนส์เทเลโฟโต้Telephoto Lens, เลนส์มาโคร Macro Lens และเลนส์ตาปลา Fisheye และผู้บริโภคยังสามารถเลือกเลนส์ตามการใช้งานของเลนส์ โดยมีให้เลือก เลนส์ซูมได้ และเลนส์ Fixed คือมีขีดจำกัดในการซูม และการเลือกซื้อเลนส์ตามการทำงานของระบบโฟกัส คือ เลนส์ Auto focus และเลนส์ Manual Focus การบริการขายเลนส์สามารถขายให้กับกล้องดิจิทัล 2 ประเภท คือกล้อง Mirrorless และกล้อง DSLR บริษัทผู้ผลิตได้ทำการพัฒนาเลนส์อย่างต่อเนื่อง ทำให้ผู้บริโภคสามารถเลือกซื้อได้อย่างหลากหลาย ปัจจุบันบริษัทได้ทำการจัดจำหน่ายสินค้าประเภทเลนส์ภายใต้แบรนด์ Canon, Fujifilm, OM System, Panasonic, Sigma, Sony, Tamron เป็นต้น



ตัวอย่างผลิตภัณฑ์เลนส์(Lens)



2. แฟลช(Flash) หรือ ไฟแอลอีดี(LED Light) : เป็นอุปกรณ์ที่เป็นตัวช่วยในการเพิ่มแสงสว่างให้กับภาพถ่าย และงานวิดีโอ ส่วนใหญ่จะใช้เป็นตัวช่วยในการถ่ายภาพในที่ที่มีแสงสว่างไม่เพียงพอ ในปัจจุบันผู้บริโภคให้ความสนใจกับการจัดแสงเป็นอย่างมาก โดยเฉพาะในกลุ่มผู้ผลิต Content ลงสื่อ Social รวมถึงธุรกิจ SMEs ตั้งแต่ขนาดเล็กลงจนถึงขนาดใหญ่ ที่นำเสนอสินค้าผ่านทาง Social และถือเป็นสิ่งสำคัญมากในการทำ Production การถ่ายภาพนิ่งและวิดีโอ บริษัทผู้ผลิตจึงมีการพัฒนาสินค้าที่หลากหลาย เพื่อตอบสนองความต้องการของผู้บริโภค

การจัดแสงจึงกลายเป็น หัวใจสำคัญของงาน Production ทั้งในด้านภาพนิ่งและวิดีโอ ไม่เพียงเพื่อความสวยงามของภาพ แต่ยังส่งผลต่อความน่าเชื่อถือของแบรนด์และคุณภาพของคอนเทนต์โดยรวม

BIG Camera จัดจำหน่ายอุปกรณ์แฟลชและไฟ LED จากแบรนด์ชั้นนำระดับโลก ครอบคลุมทั้งงานถ่ายภาพทั่วไป งานเชิงพาณิชย์ และงานสตูดิโอ ได้แก่ Canon, Fujifilm, OM System, Panasonic, Sony, Nissin, Flash Q, Nanlite, Amaran, Nicefoto, Viltrox, Elinchome เป็นต้น

ตัวอย่างผลิตภัณฑ์แฟลช(Flash) หรือ ไฟแอลอีดี(LED Light)



3. แผ่นบันทึกความจำ (Memory Card) : เป็นอีกหนึ่งเทคโนโลยีทางด้านอิเล็กทรอนิกส์ที่มีความสำคัญในการถ่ายภาพ ซึ่งมีการพัฒนาเปลี่ยนแปลงอยู่ตลอดเวลา เพื่อตอบสนองความต้องการของผู้ใช้งานที่ต้องการความสะดวกรวดเร็วในการใช้งาน สำหรับ Memory Card ถือว่าเป็นสื่อกลางในการเชื่อมต่อข้อมูลกับกล้องดิจิทัลเพื่อเก็บข้อมูลทั้งไฟล์ภาพนิ่งและไฟล์ภาพเคลื่อนไหว ซึ่งบริษัทผู้ผลิตได้มีการพัฒนาสินค้าอย่างต่อเนื่อง ทำให้ความจุสำหรับเก็บข้อมูลและความรวดเร็วในการรับส่งข้อมูลนั้นมีความสามารถเพิ่มขึ้น



อุปกรณ์ถ่ายภาพโดยทั่วไปล้วนแต่ต้องมีการใช้แผ่นบันทึกความจำเพื่อเก็บภาพและไฟล์วิดีโอซึ่งมีขนาดหลากหลายแข่งขันกันที่ความจุและความเร็ว Memory Card จึงกลายเป็น องค์ประกอบสำคัญของประสิทธิภาพโดยรวมของอุปกรณ์ถ่ายภาพ โดยเฉพาะในยุคที่การถ่ายวิดีโอความละเอียดสูง การถ่ายภาพต่อเนื่อง และการทำ Content ระดับมืออาชีพเป็นเรื่องปกติ

ปัจจุบัน BIG Camera คัดสรรและจัดจำหน่าย Memory Card จากแบรนด์ชั้นนำที่ได้รับความนิยมไว้วางใจในระดับสากล ได้แก่ SanDisk, Lexar และ Sony เพื่อรองรับการใช้งานของลูกค้าทุกระดับ ตั้งแต่่มือใหม่ ครีเอเตอร์ ไปจนถึงผู้ใช้งานระดับมืออาชีพ

ตัวอย่างผลิตภัณฑ์แผ่นบันทึกความจำ(Memory Card)



4. ขาตั้งกล้อง (Tripod & Monopod) : ถือเป็นอุปกรณ์ถ่ายภาพที่นิยมใช้กันอย่างแพร่หลาย เพราะเป็นอีกหนึ่งอุปกรณ์ที่มีความสำคัญ สามารถเพิ่มความมั่นใจให้กับการถ่ายภาพที่ต้องการป้องกันการสั่นไหวของภาพนิ่งหรือวิดีโอ และยกระดับคุณภาพของภาพโดยรวม โดยเฉพาะในสถานการณ์ที่ต้องการความนิ่ง ความแม่นยำ หรือการตั้งกล้องถ่ายภาพเป็นระยะเวลานาน เพราะถือเป็นอุปกรณ์ที่มีความมั่นคงและเป็นอีกหนึ่งตัวช่วยของช่างภาพในการถ่ายภาพที่สวยงามและไม่ทำให้ภาพสั่นหรือเบลอ

ขาตั้งกล้อง (Tripod) จะช่วยในเรื่องคุณภาพโดยรวมของภาพ โดยลดข้อผิดพลาดของภาพให้เหลือน้อยที่สุด เป็นอุปกรณ์ที่เป็นตัวช่วยในการถ่ายภาพที่ต้องการตั้งกล้องเพื่อถ่ายภาพเป็นเวลานาน จึงถือเป็นอุปกรณ์สำคัญสำหรับทั้งช่างภาพมืออาชีพ ครีเอเตอร์ และผู้ใช้งานทั่วไป ไม่ว่าจะเป็นการถ่ายภาพ Landscape, Portrait, Long Exposure, วิดีโอ, Live Streaming หรือ Content เชิงพาณิชย์

ปัจจุบันมีขาตั้งกล้องมากมายในท้องตลาดสิ่งที่สำคัญที่สุดที่ผู้บริโภคจะต้องพิจารณาคือ วัสดุ น้ำหนัก ประสิทธิภาพของขาตั้งกล้อง และความสูง ด้วยความสามารถของผลิตภัณฑ์ดังกล่าว จึงเป็นอุปกรณ์ที่จำเป็นในการถ่ายภาพ และบริษัทผู้ผลิตมีการพัฒนาสินค้า เพื่อตอบสนองการถ่ายภาพนิ่งและ วิดีโอกันอย่างหลากหลาย ซึ่งถือเป็นประโยชน์ต่อผู้บริโภคในการเลือกซื้อสินค้าอีกด้วย แบรนด์ที่บริษัทเราได้มีการจำหน่ายได้แก่ Fotopro, Gopro, Joby, Manfrotto, Peakdesign, Slik smart, Sony เป็นต้น

ตัวอย่างผลิตภัณฑ์ขาตั้งกล้อง (Tripod & Monopod)



5. ไมโครโฟน(Microphone) : ไมโครโฟน เป็นอีกหนึ่งผลิตภัณฑ์ที่กำลังได้รับความนิยมเป็นอย่างมาก เพราะตลาดมีความต้องการผลิตภัณฑ์ที่มีความหลากหลายและเหมาะสมกับประเภทของการทำงาน เนื่องจากเป็นอุปกรณ์ด้านเสียงที่มีบทบาทสำคัญและเติบโตอย่างรวดเร็วตามการขยายตัวของตลาดครีเอเตอร์และดิจิทัลคอนเทนต์

ปัจจุบันผู้บริโภคให้ความสำคัญกับคุณภาพเสียงไม่แพ้คุณภาพของภาพ เนื่องจากเสียงที่คมชัด มีมิติ และสมูทส่งผลโดยตรงต่อประสบการณ์การรับชมและความน่าเชื่อถือของคอนเทนต์วิดีโอ อาทิเช่น ไม้ค้สำหรับ YouTube, Live, Vlog ซึ่งแต่ละแบรนด์ผู้ผลิตก็มีการแข่งขันเพื่อพัฒนาผลิตภัณฑ์อย่างต่อเนื่อง ทั้งในด้านคุณภาพเสียง การลดสัญญาณรบกวน ความสะดวกในการใช้งาน และการเชื่อมต่อกับอุปกรณ์ดิจิทัล โดยมีการวางตำแหน่งสินค้าในหลายระดับราคา เพื่อรองรับการใช้งานตั้งแต่ระดับเริ่มต้นไปจนถึงระดับมืออาชีพ และสามารถกำหนดราคาตามคุณภาพที่ผลิตเพื่อจำหน่ายในตลาด ซึ่งต้องรองรับกับการผลิตงานวิดีโอตั้งแต่ Production ระดับต้นจนถึงระดับสูง เพราะนักผลิต Content ต่างก็ให้ความสำคัญของคุณภาพเสียง และคุณภาพเสียงที่ดีจะส่งผลต่อการรับชมงาน วิดีโอเป็นอย่างมาก จึงทำให้ตลาดไมโครโฟนมีการเติบโตอย่างต่อเนื่อง ด้วยความต้องการของผู้บริโภคที่หันมาสร้าง Content ประเภทต่างมากขึ้นในสื่อ Social ปัจจุบันแบรนด์ที่บริษัทฯ ได้มีการจำหน่ายได้แก่ Sony, Canon, Avermedia, DJI, Fujii, Rode, Saramonic, Sennheiser เป็นต้น

ตัวอย่างผลิตภัณฑ์ไมโครโฟน(Microphone)



6. อื่นๆ : เช่น แบตเตอรี่(Battery) กระเป๋า ไม่กั้นสั่น(Gimbal) การ์ดจับภาพ(Capture Card) ฟิลเตอร์(Filter) ชุดไฟสำหรับ Live เป็นต้น

ตัวอย่างผลิตภัณฑ์ที่เกี่ยวข้องกับกล้องถ่ายภาพประเภทอื่นๆ



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

Additional explanation about R&D expenses in the past 3 years

None

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

BIG Camera

The retail business of imaging equipment generally yields relatively low gross margins compared to other retail sectors. As a result, cost management remains critical, particularly in relation to fixed costs such as personnel expenses, branch expansion costs, and financial costs, all of which significantly impact operators within the industry. Consequently, operators with higher sales volumes or greater capital tend to have a competitive advantage over smaller players.

In this regard, Big Camera has established marketing policies aligned with its corporate strategy as a key competitive factor, enabling the Company to operate efficiently and achieve its business objectives, as follows:

1. Place Strategy (Distribution Channels)

Big Camera distributes imaging equipment through its own retail network, where customers can purchase products at stores under various brands, including “BIG Camera,” “BIG Camera Galleria,” “Wonder Photo Shop by BIG Camera,” “Pop Print by Big Camera,” “DJI,” “Insta360,” and “Exclusif by Big Camera.” The Company operates more than 160 branches nationwide, located in leading shopping centers and modern trade outlets such as One Bangkok, Central, The Mall, Robinson, MBK Center, Seacon Square, ICONSIAM, Terminal 21, Big C Supercenter, Tesco Lotus, and others, as well as Power Mall zones specializing in electronics and IT products.

The Company continuously monitors market demand to ensure comprehensive customer coverage. In response to evolving consumer behavior, particularly the shift from in-store purchases to online channels, the Company has expanded its online sales platforms through Shopee, Lazada, TikTok, and its own website to better meet market needs.

2. Location Strategy

The Company places strong emphasis on store locations. With over 20 years of experience in retail operations and as a market leader with the largest number of branches in Thailand, Big Camera is able to provide extensive coverage and accessibility for customers nationwide, surpassing its competitors.

The Company also continues to expand its branch network and maintains strong relationships with major retail property developers. Its well-established brand image and store standards have earned trust from shopping mall operators, who frequently offer prime retail spaces for new branches. Typically, the Company selects high-visibility locations with high foot traffic, such as areas near escalators or main walkways within shopping centers.

3. Product Diversity Strategy (Full Coverage)

The Company adopts a strategy of offering a wide variety of products across multiple dimensions, catering to both amateur and professional users, as well as covering leading international and domestic brands. Product assortment, including the number of models and inventory levels, is tailored to each branch based on its size and location to best serve target customer segments.

The Company collaborates closely with brand suppliers and distributors, sourcing products both domestically and internationally, including through online channels. Strict product selection criteria are applied to ensure quality, modernity, warranty coverage, and reliability. Efficient inventory management ensures that appropriate product quantities are consistently available to meet customer demand.

Additionally, the Company offers exclusive services such as live streaming, vlog, and video content setup, supported by Product Specialists nationwide. These services cater to SMEs and content creators, enabling them to produce online content effectively. Customers benefit from expert consultation, customized equipment setup based on budget and needs, installation services, training upon delivery, and ongoing support, including real-time assistance via video calls.

4. Sales Personnel Training

Big Camera employs knowledgeable and skilled personnel capable of providing tailored product recommendations suited to customers’ lifestyles and needs across all age groups. To keep pace with evolving market demand and product development, the Company places strong emphasis on continuous training programs for its sales staff. Training covers both product knowledge and service excellence, ensuring readiness in all aspects of operations, including customer engagement, product presentation, consultation, and after-sales support. This enables customers to receive accurate information, build trust, and maintain long-term relationships with the Company. Sales personnel are systematically trained prior to and throughout their employment by professional trainers across all branches nationwide.

5. Comprehensive and High-Quality Services

The Company is committed to delivering high-quality, comprehensive services across all distribution channels to maximize customer satisfaction. Key services include:

- **Customer Service:** Provision of knowledgeable staff capable of delivering excellent product recommendations, along with multiple payment options such as bank transfers and credit cards.

- **Warranty and After-Sales Service:** All products are covered by warranties, with repair and replacement services supported by leading manufacturers and distributors. Customers can access services at any BIG Camera branch nationwide, subject to applicable terms and conditions.
- **Logistics and Delivery:** The Company offers reliable nationwide delivery through trusted logistics providers, ensuring safe, secure, and timely product transportation.
- **Online Purchasing:** Continuous development of the Company's website enables customers to conveniently browse product information and make purchases, supported by user-friendly payment systems and robust data protection measures.

6. Strong Relationships with Business Partners

Big Camera maintains a policy of fostering long-term relationships with manufacturers and brand owners, such as Canon, Nikon, Sony, Fujifilm, OM SYSTEM, and Panasonic. The Company has consistently received strong support from these partners, who play a vital role in driving business growth.

The Company operates with fairness and transparency, ensuring timely payments and mutually beneficial business practices. As a result, partners often prioritize the Company in introducing new products and technologies. Beyond transactional relationships, the Company also collaborates closely with its partners on marketing strategies and promotional activities, jointly organizing campaigns and events to enhance sales performance.

7. Pricing Leverage Strategy

Since 2004, when imaging technology transitioned from film cameras to digital cameras, one key focus for operators such as Big Camera has been profitability. The management recognized that profit margins from digital cameras are significantly lower than those from film cameras in the past.

Accordingly, the Company has adopted sales strategies aimed at securing products at lower costs than competitors by leveraging higher purchase volumes. This approach enhances the Company's bargaining power with brand suppliers, enabling it to obtain more favorable pricing. As a result, the Company gains greater flexibility in formulating diverse and competitive sales strategies.

8. Strategic Positioning

The Company continues to prioritize building brand awareness and trust through ongoing advertising and public relations activities. It focuses on enhancing brand value while placing customers at the center of its operations. Big Camera also develops initiatives aligned with customers' photography lifestyles by organizing workshops and training sessions on the use of imaging equipment. These activities aim to deliver meaningful customer experiences while promoting knowledge and improving customers' ability to effectively use cameras and lenses, thereby fulfilling their needs in a comprehensive manner.

The Company recognizes that, in purchasing decisions, consumers place significant importance not only on product quality and brand but also on the distributor's credibility. Therefore, it places strong emphasis on strengthening the recognition and memorability of the Big Camera brand through various communication channels and marketing activities. The Company also collaborates closely with brand partners to enhance marketing effectiveness and reach target customers more efficiently.

The industry competition during the preceding year

Industry Overview: Imaging Equipment Market

In 2025, the imaging equipment industry continues to undergo structural transformation driven by changing consumer behavior in line with advancements in digital technology. In particular, the rapid development of smartphones with increasingly sophisticated camera capabilities has led to a decline in demand for entry-level cameras. Nevertheless, the market continues to expand in niche segments, particularly among semi-professional and professional users who prioritize high-quality imaging and video performance.

Considering the overall market landscape in 2025 compared to the previous year, competition has shifted toward a value-driven approach. The market has transitioned from volume-based growth to a focus on mid- to high-end segments. Mirrorless cameras remain the dominant category, while demand from content creators and video users serves as a key growth driver.

Imaging equipment increasingly functions as a follow-on business, contributing to higher customer value per unit.

Product categories with strong growth potential include wireless microphones, LED lighting, gimbals, tripods, lenses, and streaming equipment. Competition is centered on bundled solutions and comprehensive service offerings.

In response to these dynamics, companies must focus on developing an integrated ecosystem that connects cameras, accessories, and printing services to enhance customer lifetime value and generate recurring revenue streams. The Company aims to expand revenue from accessories and value-added services to mitigate fluctuations in camera sales and to build long-term relationships with customers.

1.2.2.3 Procurement of products or services

BIG Camera

Procurement of Products

The Company places significant importance on sourcing products both domestically and through imports. It carefully selects products that are of high quality, incorporate advanced technology and innovation, ensure customer safety, and support environmental sustainability. All products must comply with relevant standards, including certification under the Thai Industrial Standards (TIS) issued by the Thai Industrial Standards Institute (TISI), Ministry of Industry, or certification and approval for telecommunications equipment issued by the National Broadcasting and Telecommunications Commission (NBTC). These measures are implemented to enhance consumer confidence in purchasing products and using the Company's services, while promoting responsible consumption. In addition, the Company manages its inventory efficiently to ensure adequate stock levels across its nationwide branch network, enabling it to effectively meet customer demand and maximize customer satisfaction.

1.2.2.4 Assets used in business undertaking

Core permanent assets

Buildings and Equipment

The book value of buildings and equipment as of 31 December 2025 is presented as follows:

Core intangible assets

As of 31 December 2025, the Big Camera Group had intangible assets used in its business operations, including computer software licenses and other rights, with a net book value of Baht 42 million.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes
companies

Investment Policy and Management of Subsidiaries

The Company has established an investment policy and management approach for its subsidiaries, focusing on investing in businesses that are related, complementary, or beneficial to its core operations. Such investments are intended to strengthen the Company's stability and enhance its overall performance and growth.

In making investment decisions, the Company carefully considers factors such as the proportion of investment, expected returns, potential benefits, associated risks, and the Company's financial position. Any investment must be approved by the Board of Directors and/or the shareholders' meeting in accordance with the Company's defined approval authority.

Guidelines for Governance and Oversight of Subsidiaries and Associates

The Company appoints its representatives, who possess appropriate qualifications and relevant experience aligned with the invested businesses, to serve as directors in its subsidiaries and associates. Such representatives may include the Chairman, Chief Executive Officer, directors, senior executives, or other designated personnel of the Company, provided that they are free from conflicts of interest with the subsidiaries or associates.

This approach enables the Company to effectively supervise and oversee operations, as well as to monitor and evaluate the performance of subsidiaries and associates as if they were part of the Company's own operations. The Company therefore requires its representatives to manage such entities in compliance with their respective articles of association, internal regulations, and applicable laws.

In addition, the Company appoints representatives to the boards of subsidiaries and associates in proportion to its shareholding and/or in accordance with joint agreements in the case of associates. The Company also closely monitors the performance and operations of these entities, and provides analysis, opinions, and recommendations to the boards of subsidiaries, associates, or jointly controlled entities to support policy formulation and to enhance business development and sustainable growth.

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

Currently, Big Camera Corporation Public Company Limited has a total of 2 subsidiaries in its group, namely:

1. Image Solution Plus Company Limited, in which the Company holds 100% of the shares, has a registered capital of 50 million Baht and a paid-up capital of 37.5 million Baht. It operates a business of manufacturing and distributing printed image products and provides comprehensive printing services.
2. Piccasus Company Limited, in which the Company holds 100% of the shares, has a registered capital of 20 million Baht and a paid-up capital of 20 million Baht. Its objective is to support the distribution and import of products for sale.

Shareholding diagram of the group of companies

Does your company have any shareholdings in other : Yes

companies?

Shareholding diagram



1.4.2 หลักทรัพย์ของบริษัท ณ วันที่ 31 ธันวาคม 2568

ทุนจดทะเบียน : ทุนสามัญ 3,528,878,800 หุ้น มูลค่าหุ้นที่ตราไว้หุ้นละ 0.10 บาท

ทุนชำระแล้ว : ทุนสามัญ 3,528,878,800 หุ้น มูลค่าหุ้นที่ตราไว้หุ้นละ 0.10 บาท

ชื่อตลาดหลักทรัพย์ที่จดทะเบียน : ตลาดหลักทรัพย์แห่งประเทศไทย

ชื่อที่ใช้ในการซื้อขาย : BIG

ทั้งนี้ บริษัทฯ ไม่มีหุ้นประเภทอื่นที่มีสิทธิหรือเงื่อนไขที่แตกต่างจากหุ้นสามัญ

1.4.3 โครงสร้างผู้ถือหุ้น

(1) ผู้ถือหุ้นรายใหญ่ 10 รายแรก

รายชื่อผู้ถือหุ้น 10 รายแรกที่ปรากฏในสมุดทะเบียนผู้ถือหุ้น ณ วันปิดสมุดวันที่ 18 มีนาคม 2569 มีดังนี้

ลำดับ	ชื่อบุคคล / นิติบุคคล	จำนวนหุ้น	ร้อยละของจำนวนหุ้นที่ จำหน่ายแล้วทั้งหมด
(1)	นายชาญ เขียวกาญจนวงศ์	1,115,614,000	31.61
(2)	นายพิศชัย เขียวกาญจนวงศ์	376,552,000	10.67
(3)	นายธนสิทธิ์ เขียวกาญจนวงศ์	371,552,000	10.53
(4)	นางวรรณิมาล เขียวกาญจนวงศ์	321,552,000	9.11
(5)	นางสาวณัฐพร เขียวกาญจนวงศ์	87,591,600	2.48
(6)	นางสาวปริศรา เขียวกาญจนวงศ์	87,382,800	2.48
(7)	นางสาวนิลวรรณ เขียวกาญจนวงศ์	85,240,500	2.42
	รวมครอบครัว เขียวกาญจนวงศ์	2,445,484,900	69.30
1	นายภาสกร ลิ้มเนิไซติ	50,000,000	1.42
2	นางสาวกมลมาศ ตั้งกิจงามวงศ์	46,719,600	1.32
3	นางสาวอภิญา ศิริโชค	45,167,762	1.28
4	นายบุลลสมปัติ ดำเนินชาญนินชัย	40,210,000	1.14
5	นายสันติชัย เทียวสมบูรณ์กิจ	32,340,200	0.92
6	นางสาวกษณากัญจน์ เอกกุลรวีโรจน์	31,020,800	0.88
7	นางสาวเพชรรัตน์ วลีฤกษ์ทรัพย์	23,050,000	0.65
8	นางสาวโรชา วิจิตรแสงรัตน์	19,801,000	0.56
9	นายสมชาย วิจิตรแสงรัตน์	17,000,000	0.48
10	นายเพิ่มศักดิ์ โกศลพันธุ์	16,276,800	0.46
11	ผู้ถือหุ้นรายย่อยอื่นๆ	761,807,738	21.59
	รวม	3,528,878,800	100.00



Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Piccasus Company Limited	BIG CAMERA CORPORATION PUBLIC COMPANY LIMITED	99.99%	99.99%
Image Solution Plus Company Limited	BIG CAMERA CORPORATION PUBLIC COMPANY LIMITED	99.99%	99.99%

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
Piccasus Company Limited 908/1 Sawatdikan 1 Road, Nong Khaem Sub-district, Nong Khaem District Bangkok 10160 Telephone : 02-809-9956 Facsimile number : -	Acts as a distributor of products and imports goods for sale.	Common shares	200,000	200,000
Image Solution Plus Company Limited 115 Soi Phetkasem 77, Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District Bangkok 10160 Telephone : 02-809-9956 Facsimile number : -	Operates a business manufacturing and distributing printed products, offering comprehensive printing services.	Common shares	5,000,000	5,000,000

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 major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Mr. Chan Thienkanjanawong	1,115,614,000	31.61
2. Mr. Chitchai Thienkanjanawong	376,552,000	10.67
3. Mr. Thanasit Thienkanjanawong	371,552,000	10.53
4. Mrs. Wankamon Thiankanjanawong	321,552,000	9.11
5. Miss Nattaporn Thienkanjanawong	87,591,600	2.48
6. Miss Parisara Thiankanjanawong	87,382,800	2.48
7. Miss Neelawan Thienkanjanawong	85,240,500	2.42
8. Mr. Pasakorn Linmaneechote	50,000,000	1.42
9. Miss Kamonmat Tangkitngamwong	46,719,600	1.32
10. Miss Apichaya Siriphok	45,167,762	1.28
11. Mr. Poonsombat Damnoenchanwanit	40,210,000	1.14
12. Mr. Santichai Tiaosomboonkij	32,340,200	0.92
13. Miss Phusanakan Ekakulraweeorot	31,020,800	0.88
14. Miss Phetcharat Waleelerksup	23,050,000	0.65
15. Miss Sarocha Wijitsangrat	20,000,000	0.56

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) : 352,887,880.00

Paid-up capital (Million Baht) : 352,887,880.00

Common shares (number of shares) : 3,528,878,800

Value of common shares (per share) (baht) : 0.10

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)? : No

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

Company's Dividend Payment Policy

Big Camera Corporation Public Company Limited has a dividend payment policy to shareholders at a rate of not less than 50% of net profit after deducting legal reserves and other reserves (if any). However, such dividend payments may be subject to change, depending on the company's operating results, financial position, liquidity, necessity for working capital in operations, investment plans, future business expansion, market conditions, appropriateness, and other factors related to the company's operations and management. This is subject to the condition that the company must have sufficient cash for business operations, and such actions must generate the maximum benefit for shareholders, as deemed appropriate by the Board of Directors and/or the company's shareholders. The resolution of the Board of Directors approving the dividend payment must be submitted for approval at the shareholders' meeting, unless it is an interim dividend payment, which the Board of Directors has the authority to approve and must report to the next general meeting of shareholders.

Company's Dividend Payment History

The dividend payment history for the operating results of the years 2023-2025 is as follows:

Details	2023	2024	2025
Dividend Value Per Share (Unit: Baht per share)	0.015	0.015	0.010 ²
Total Dividend Paid to Shareholders (Unit: Million Baht)	52.93	52.93	35.29
Dividend Payout Ratio to Net Profit ¹	90%	55%	50%

Note :

1. Dividend payout ratio to net profit is calculated from the net profit of the separate financial statements after deducting all accumulated losses and various reserves.
2. On February 26, 2026, the Board of Directors' meeting resolved to approve the allocation of profits for the company's operating results for the accounting period ended December 31, 2025, and to pay a cash dividend at a rate of 0.010 Baht per share. However, the company's granting of such rights remains uncertain, as it is subject to approval from the shareholders' meeting.

The dividend policy of subsidiaries

Dividend Payment Policy of Subsidiary Companies

The subsidiary companies maintain a dividend payment policy of not less than 50% of net profit, after the deduction of all statutory reserves, unless there is a compelling necessity or a justifiable reason preventing such payment. Furthermore, the dividend payment will consider various factors, including but not limited to, financial position, liquidity, business expansion, and other relevant factors pertaining to the company's management.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	N/A	0.0300	0.0200	0.0200	0.0200
Dividend per share (baht : share)	N/A	0.0200	0.0150	0.0150	0.0100
Ratio of stock dividend payment (existing share : stock dividend)	N/A : N/A	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	N/A	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	N/A	70,577,576.0000	52,933,182.0000	52,933,182.0000	35,288,788.0000
Dividend payout ratio compared to net profit (%)	N/A	89.08	90.29	54.94	50.00

2. Risk management

2.1 Risk management policy and plan

Risk management policy and plan

Risk Management

Risk Policy

The Company Group recognizes the risks that exist and may affect the business operations and performance of the Company Group. These risk factors may arise from internal or external factors. The Board of Directors has established a risk management policy, risk management plan, and risk assessment both qualitatively and quantitatively. The risk factors mentioned below, if they occur, will negatively affect the business operations, operating results, and financial position.

The risks identified below are some of the key risks that could adversely affect the business, financial position, results of operations, business opportunities, and the value of the Company's common stock. In addition, there may be other risks that the Company Group cannot foresee at present or that the Company Group has considered and believes will not have a material impact on the Company Group's business operations.

In addition, forward-looking statements such as "believe," "anticipate," "expect," "plan," "intend," "approximately," or projections of future financial performance, operating results, business operations, expansion plans, changes in relevant laws and regulations, and other factors, are based on the Company's current views and do not constitute a guarantee of future performance or events in any way. Actual results or events may differ materially from such estimates or projections.

2.2 Risk factors

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

Risk 1 Risks Related to the Group of Companies

Related risk topics : Strategic Risk

- Corporate ownership structure risk

Risk characteristics

Risk from having a major shareholder group that influences management policy. Currently, the Company's major shareholder group is the Thiankanjanawong family, holding 69.30 percent of the total issued and paid-up shares of the Company. Furthermore, Mr. Chan Thiankanjanawong also serves as Chairman of the Board and Chief Executive Officer, and is an authorized signatory director of the Company. This grants the aforementioned shareholder group significant power in managing and controlling votes on almost all important resolutions, whether concerning the appointment of directors or other resolutions requiring a majority vote at the shareholders' meeting. This excludes matters stipulated by law or the Company's articles of association requiring a three-fourths vote of the shares present and entitled to vote, such as capital increase or capital reduction. Consequently, other shareholders attending the meeting and entitled to vote may not be able to gather sufficient votes to scrutinize or counterbalance the management of the major shareholder group.

Risk-related consequences

Mr. Chan Thienkanjanawong continues to serve as Chairman of the Board and Chief Executive Officer, acting as an authorized signatory director of the company. This grants the aforementioned shareholder group the authority to manage and control nearly all votes in important resolutions, including matters such as the appointment of directors or other resolutions requiring a majority vote at the shareholders' meeting. This excludes matters where laws or company regulations stipulate a three-fourths vote of the shares present and entitled to vote, such as capital increase or capital reduction. Consequently, other shareholders attending the meeting and entitled to vote may not be able to gather sufficient votes to scrutinize or counterbalance the management of the major shareholder group.

Risk management measures

The Company has a management structure comprising the Board of Directors and the Audit Committee. Each committee has clearly defined scopes of authority and responsibilities, thereby ensuring that the Company's operational system is standardized and easily auditable. Furthermore, the Company's Board structure also includes three independent directors out of a total of seven directors, and has an Audit Committee comprising three independent directors. Each of whom possesses extensive knowledge and capabilities. This enables them to review the Company's operations to ensure transparency, as well as to balance the power in proposing matters for consideration by the shareholders' meeting to a certain extent. Moreover, the Group has established procedures for transactions involving directors, major shareholders, or persons with controlling power in the business, as well as individuals who may have conflicts of interest. Such individuals will not have independent approval authority for such transactions, which further enables the mitigation of potential risks.

Risk 2 Risk of operating in a highly competitive industry

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Competition risk

Risk characteristics

Currently, the photographic equipment retail business faces intense competition, both from existing operators and new entrants increasing their presence in the market. These competitors include medium-sized companies with registered capital not exceeding 10 million baht, as well as small local businesses located in various major provinces nationwide. Consequently, the company is exposed to high competition, which may impact its operating performance. Furthermore, Big Camera is at risk from industry competitors potentially selling substitute products, such as second-hand goods, tax-evading goods, or illegal goods. These substitute products are offered at lower prices, providing consumers with more alternatives. During periods of economic downturn, consumers may increasingly choose these substitute products, leading to a risk of declining sales for Big Camera, which would negatively affect its profitability.

Risk-related consequences

The Company anticipates minimal risk from the aforementioned issues, as new entrants into the photographic equipment retail business face several significant limitations. These include a lack of bargaining power with various brand suppliers regarding trade discounts, credit limits, and payment terms, primarily due to their relatively low order volumes compared to Big Camera. Regarding concerns that businesses related to photographic equipment retail, such as second-hand camera businesses or related equipment businesses like photo processing centers, might expand into photographic equipment retail, the Company anticipates that such new operators may not enter the retail business due to unfamiliarity with market conditions, inability to secure suitable locations, and ineffective negotiation power with various distributors. Furthermore, the Company offers a comprehensive range of diverse products and services to meet the needs of all customer segments. It has branches nationwide, including online sales channels, and continuously collaborates with manufacturers on sales promotions. Additionally, sales staff receive thorough training to ensure a deep understanding of the products, which contributes to a positive image for Big Camera stores. Moreover, with over 20 years of retail management experience, the executives can efficiently manage branches and possess a profound understanding of the retail and camera businesses. This enables the Company to adapt effectively to competitive conditions and maintain its leadership in the photographic equipment retail business to date. The Company also consistently maintains excellent inventory management, which is crucial in the retail business.

Risk 3 Risk of inventory impairment

Related risk topics : Operational Risk

- Product obsolescence
- Inventory risk

Risk characteristics

The Company must maintain sufficient inventory to facilitate product distribution, particularly camera products and related equipment. As of December 31, 2025, the Company's inventory accounted for 55% of its total assets. The Company's main products are technology-based photographic equipment that is constantly evolving and changing. Given the diverse nature of the retail business for photographic equipment and mobile phones, it is essential for the Company to manage its inventory to meet the varied demands of its customers. Consequently, the Company may face risks of inventory impairment due to technological changes, the release of superior new product models, or shifts in consumer behavior, which could render existing inventory unsellable or lead to a decrease in its value.

Risk-related consequences

Although at certain times the Company's inventory levels exceeded normal amounts, the Company was able to clear out the products. Coupled with the Company's close management of specific product groups, inventory levels have now returned to normal. The Company anticipates that the impact from the risk of inventory impairment will have a relatively minor effect on its current financial position, as the Company continuously studies and surveys consumer needs and behavior, and closely monitors technological changes. Furthermore, drawing from the extensive experience of its executives in the retail business of photographic equipment and related accessories, combined with strong relationships with brand suppliers, the Company can select product models from each brand that are suitable for customer needs under prevailing competitive conditions and effectively keep pace with technological changes. Moreover, the executives work closely with representatives of major photographic equipment manufacturers and distributors, ensuring efficient joint control and management of inventory. This includes continuous monitoring of sales performance and reporting of remaining inventory. Weekly inventory reports are sent to partner companies to jointly determine monthly order quantities.

Risk management measures

The Company closely monitors sales performance and inventory reports. The management team can inspect and analyze inventory at all times, ensuring that the Company can effectively control and manage such risks. Furthermore, based on the policy of setting allowances for the impairment of obsolete, slow-moving, or deteriorated goods, these are categorized by product group. In 2025, the Company increased its product orders to accommodate the higher demand driven by the recovery in purchasing volume for cameras, photographic equipment, and mobile phones. This aligns with the nature of the retail business, which requires ordering goods to support sales at all branches. Consequently, the provision for losses from deteriorated and obsolete goods increased by 10.6 million Baht from the previous year.

For the launch of new products, the Company and distributors will jointly plan sales forecasts to determine appropriate inventory levels. In the event of potential errors in such estimations, the Brand Supplier will share responsibility in various forms, such as reducing selling prices to accelerate sales of slow-moving products. Additionally, there may be negotiations for partial compensation for product costs based on the remaining inventory volume.

Risk 4 Risk of dependence on team and management

Related risk topics : Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations

Risk characteristics

Management and the team play a crucial role in defining strategies, objectives, and business operational policies, and in guiding the business in the determined direction. Should the Group lack a core management team, particularly the Chief Executive Officer who sets the strategies and business direction, it could result in the Group being unable to operate according to its set objectives and experiencing declining profits that do not meet targets.

Risk-related consequences

Previously, the Group of Companies has implemented appropriate measures for the allocation and decentralization of duties and responsibilities. Throughout its business operations, executives and the team have consistently participated in defining business plans and various strategies.

Risk management measures

The group of companies consistently implements development plans to enhance the knowledge and capabilities of its personnel. Consequently, the group is confident that competent personnel will be available to succeed the business should the aforementioned executive resign or retire.

Risk 5 Fraud Risk by Operational Employees

Related risk topics : Operational Risk

- Corruption

Risk characteristics

The Company operates a retail business for photographic equipment and related accessories, which necessitates the distribution of products to various branches in Bangkok and its vicinity, as well as in major provinces nationwide. Furthermore, these products possess considerable value, are easily transportable, and are generally in demand. Given these characteristics, the Company may encounter risks of fraud perpetrated by operational-level employees, such as branch sales staff and warehouse personnel, which could potentially result in damage to the Company's operating performance.

Risk-related consequences

The Company is well aware of the potential for such incidents and has therefore established robust internal control and audit systems, supported by information systems. For instance, in the retail sales section, the Company records the serial number of each device sold with every transaction. Sales proceeds are transferred daily, and product quantities are regularly verified through physical counts conducted by the internal control audit department. Regarding the inventory storage system, the Company also implements detailed product inspection measures and conducts monthly physical counts. All employees responsible for inventory management will be jointly held accountable for any lost goods.

Risk management measures

The Company has severe legal measures against corruption, and typically, employees are required to provide a certain amount of work performance bond. These measures assure the Company that even if corruption were to occur, it could be detected promptly. The various well-established measures and systems implemented by the Company will help limit potential damages to a level that is not material to its operating results. In 2024 and 2025, damages from employee corruption amounted to approximately 0.52 million Baht and 0.90 million Baht, respectively. Furthermore, there are still minor damages resulting from sales errors, which the Company has collected from the employees responsible for the errors, in accordance with the mutual agreement between the employees and the Company.

Risk 6 Risk of losing distributorship for leading photography equipment brands

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

Risk characteristics

As the group of companies has been appointed as a distributor of photographic equipment and related accessories from various leading brand manufacturers and distributors in Thailand, such as Fujifilm, Nikon, OM System, Panasonic, Canon, Sony, Leica, and DJI, the brand image of these products is considered crucial for consumer confidence in their purchasing decisions.

Risk-related consequences

At certain times, the popularity trend of specific product models or brands may lead to sales of those products performing better than normal conditions. Therefore, if the company loses its status as a leading distributor of photographic equipment due to various reasons, such as the non-renewal of its distributorship contract by representatives of various brands' manufacturers and distributors, or if the manufacturer and distributor representatives change their policies regarding distributor appointments, this could potentially impact the sales of the group of companies.

Risk management measures

Since the Group entered into distributorship agreements with leading photographic equipment manufacturers' representatives and distributors, it has continuously served as a distributor for various leading brands. By consistently adhering to agreed-upon commercial terms, the Group has earned the trust of companies representing photographic equipment manufacturers and distributors. Furthermore, the Group currently possesses the most extensive distribution channels with the highest number of branches in Thailand and an efficient sales team. Therefore, the Group is confident that the companies representing photographic equipment manufacturers and distributors will continue to entrust the Group as the primary distributor for their products.

The Company does not rely on any single manufacturer's representative or distributor of photographic equipment. The Company has a policy to purchase products from each manufacturer's representative and distributor, with the proportion not exceeding 20% of total sales. However, the Company has a policy to maintain the purchase volume from each supplier not exceeding 25% of the total purchase volume. Therefore, for these reasons, the Company mitigates the risk of losing its distributorship for leading photographic equipment.

Risk 7 Risk of non-renewal of space lease agreement/store lease agreement

Related risk topics : Operational Risk

- Property lease agreement execution

Risk characteristics

Most of the Company's products are distributed through various branches, which serve as the primary channels for generating revenue for the Company. These are predominantly leased spaces where the Company has entered into short-term lease agreements (1-3 years) with landlords, such as shopping malls or modern trade retailers. This presents a risk of non-renewal of contracts or an increase in rental rates and service fees upon new contract renewals, which could potentially impact the Company's revenue and net profit. Nevertheless, in the Company's business, the risk associated with short-term lease agreements with landlords is unavoidable, as this is a standard practice in the industry. Moreover, the Company has been operating for an extended period, has established a strong reputation, and is well-recognized and sought after by landlords. Consequently, the Company consistently receives priority rights for contract renewal.

Risk-related consequences

The majority are leased areas where the company has entered into short-term lease agreements (1-3 years) with landlords, such as shopping malls or modern trade retailers. This creates a risk of non-renewal of contracts or an increase in rental rates and service fees upon new contract renewals, which could potentially impact the company's revenue and net profit.

Risk management measures

The Company has strictly adhered to the lease agreement and has never had its lease agreement terminated. This leads to the belief that the Company will continue to have its lease agreements renewed in the future. Furthermore, entering into such short-term lease agreements will help mitigate risks should performance not meet targets.

However, Big Camera may also consider not renewing lease agreements if some landlords demand rent and service fees that increase at such a high rate that the Company anticipates it may not be worthwhile to invest in those specific branches.

Risk 8 Risks from the renewal of lease agreements with related parties

Related risk topics : Operational Risk

- Property lease agreement execution

Risk characteristics

Currently, the group of companies leases an office building (head office ^[1]) from Midas Development Co., Ltd. (with Mrs. Wannkamol Thiankanchanawong as the authorized signatory director) and lease an office building with a warehouse ^[2] ^[3] (to provide temporary accommodation for employees from other provinces who need to attend training and knowledge testing related to sales operations) from Ms. Prissara Thiankanchanawong. Additionally, land with structures is leased for use as a warehouse. ⁴ from Ms. Prissara Thiankanchanawong. Additionally, the subsidiary leases an office building with a warehouse. ⁵ from Ms. Nattaporn Thiankanchanawong. This lease agreement constitutes a transaction with related parties, intended for use as the head office and warehouse, and for the company's normal business operations. Furthermore, the group of companies has been granted the first right of refusal for lease renewal, under the condition that the lessor cannot increase the rent by more than 10 percent of the rent rate in the lessor's final year. Therefore, the group of companies faces risks associated with relying on leasing office buildings and land from related parties (major shareholders and directors). These risks may include the non-renewal of lease agreements and the significant increase in rental prices during new lease renewals, which could impact the group's future operational performance.

[1] Located at 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok, this is a 4-story office building with a total usable area of 1,240 square meters. The monthly rent is 347,200 Baht for a period of 3 years, from January 1, 2023, to December 31, 2025.

[2] Located at 115 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok, this is a 4-story office and warehouse building with an area of 1,445 square meters. The monthly rent is 260,100 Baht for a period of 3 years, from January 1, 2023, to December 31, 2025.

[3] Located at 16/34 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok, this is a residential building with an area of 100 square wah. The monthly rent is 9,000 Baht for a period of 3 years, from January 1, 2023, to December 31, 2025.

⁴ Located at 107/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok, this is a warehouse with a total area of 189 square meters. The monthly rent is 17,955 Baht for a period of 3 years, from January 1, 2023, to December 31, 2025.

⁵ Located at 908/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok, this is a 3-story office building with a total usable area of 1,219 square meters. The monthly rent is 340,500 Baht for a period of 4 months, from August 1, 2025, to December 31, 2025.

Image Located at 115 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok, this is a 4-story office and warehouse building with an area of 310 square meters. The monthly rent is 55,800 Baht for a period of 3 years, from January 1, 2025, to December 31, 2027.

Piccasus Located at 908/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok, this is a 3-story office building with a total usable area of 494 square meters. The monthly rent is 123,500 Baht for a period of 1 month, from January 1, 2025, to December 31, 2025.

Risk-related consequences

Although the Group has leased office buildings and land from related parties for a period of 1-3 years, the Company expects to be able to continuously renew such leases. Furthermore, the Group also holds the right of first refusal to renew the lease. The aforementioned lease agreements represent rental expenses payable to the aforementioned related companies and individuals, totaling 11.6 million Baht per year. When compared to the Group's revenue in 2025, this amount constitutes only 0.03 percent. Moreover, managing assets through leasing helps the Group maintain high financial liquidity by not having to invest a significant amount of cash in office buildings. This also positively impacts operational efficiency, as reflected by financial ratios such as a high return on assets.

Risk 9 Long-term business continuity risk

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers
- Changes in technologies

Risk characteristics

The Company is a distributor of cameras and related photographic equipment with the most extensive branch network in Thailand. These products are technology-based goods, which may be categorized as fashion items that change with popular trends.

Such changes depend on several factors, such as product modifications, consumer behavior, including consumption preferences, product usability, and lifestyle. If the Company fails to adapt promptly to changes in both technology and consumer behavior, it may lose interest from various customer groups, which would negatively impact the sales, operating results, and financial position of Big Camera.

Although in the past, camera technology transitioned from film cameras to digital cameras, changes related to camera technology and substitute products are currently difficult to avoid. For instance, the growth rate of the compact camera market has continuously declined over time, due to the increasing growth rate of mobile phones (smartphones). Current consumers increasingly prefer taking photos with mobile phone cameras, and portability is a factor contributing to the continuous increase in the mobile (smartphone) market value. However, the increase in

mobile phone sales has, in turn, led to an increase in sales of higher-technology cameras, as it expands the customer base interested in photography. This results in photography enthusiasts continuing to demand cameras with higher resolution. Overall, the market value of cameras and related equipment has not decreased; instead, there is a trend of increasing demand. Furthermore, leading digital camera manufacturers have adapted by continuously introducing new products and functionalities to meet rapidly changing consumer demands. Examples include adding connectivity features for easier photo sharing, cameras with phone capabilities, more compact and portable cameras, as well as enhanced sharpness and higher resolution.

Risk-related consequences

Given the aforementioned related risk factors, and considering the Company's strengths, which include close and long-standing business relationships with brand suppliers of cameras, coupled with expertise in the retail business of photographic equipment, and a management team and personnel with extensive knowledge and capabilities in photography, the Company will maintain its ability to operate its business stably. The Company is not solely dependent on any specific camera brand supplier or any particular product type, and is prepared to adapt to various changes, including technological advancements and consumer behavior.

Risk management measures

The Company has partnered with Advanced Wireless Network Co., Ltd. ("AWN") to manage AIS Shop by Partner. The Company has been granted the right to manage AIS Shops from AWN under the name "AIS", and a new photo printing service business, offering a DIY customer experience and supporting the transfer of image files from consumers' smartphones to the service system via Wi-Fi through an application named "POP! PRINT". <https://www.popprinthailand.com> Additionally, the subsidiary operates a business producing and distributing printed photo products, providing comprehensive photo printing services under the name "POP! PRINT by BIG Camera". Sales channels include all BIG Camera branches, online via its website, and direct sales to various organizations. The Group is confident that this will certainly help reduce long-term business operational risks.

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

Sustainability Policy : Yes

Sustainable Development Operating Policy

The Company prioritizes conducting business with transparency and fairness in accordance with good governance principles, while adhering to quality risk management, prioritizing issues based on the Company's material concerns. The Company will operate and foster sustainable business growth under good corporate governance throughout the value chain, considering the impact on stakeholders, society, and the environment, supporting and promoting a good quality of life, and creating sustainable value for all stakeholders, for the development of the organization and the economy, as well as nurturing society to grow sustainably together.

The Company has stipulated that directors, executives, and employees at all levels of all companies under the Company are responsible for supporting, promoting, and performing their duties in accordance with this Sustainable Development Policy, making it a part of the Company's culture. The Company will operate with three commitments, considering economic, social, and environmental benefits.

Furthermore, the Company also emphasizes creating innovations to meet consumer demands in response to current societal changes, aiming to enhance business competitiveness and create sustainable added value for the Company and its stakeholders.

The Company has therefore established a framework and policy for sustainable development operations, with the following key points:

1. Economic Aspect

1.1 The Company will conduct business according to the principles of good corporate governance.

The Company is committed to conducting business with fairness, honesty, and integrity, operating according to good governance principles. It adheres to the principles of good corporate governance for listed companies as per regulations and the rules of regulatory bodies such as the Securities and Exchange Commission of Thailand. The Board of Directors places importance on setting policies and business strategies, as well as overseeing all business operations to comply with good corporate governance principles, which is a crucial mechanism for the Company's sustainable growth and for building trust among all stakeholders.

1.2 The Company is committed to providing fair services to customers and ensuring customer satisfaction.

The Company is committed to providing fair services to customers, from the product selection process, the careful delivery of products, and creating new, high-quality services for customers, to meet their utmost satisfaction. This includes selecting vendors, distribution channels, setting service standards, and the complaint handling process. The Company has a policy to develop an efficient system for controlling sales quality, including management, monitoring, and inspection, to ensure that the Company's products and services prioritize customer benefits.

2. Social Aspect

2.1 Human Resource Management

The Company focuses on developing employee potential because employees are a crucial driving force for the successful sustainable growth of the business, built on the trust of all stakeholder groups. It also fosters relationships to ensure employees are responsible towards society and all stakeholder groups, including treating customers, partners, competitors, and labor equally and fairly. Therefore, the Company has established human resource management strategies aligned with its mission goals, focusing on developing employee potential and being the best organization for its employees.

The Company defines and reviews its human resource management policies, as well as various practices for treating employees equally, considering compensation, and improving various welfare benefits for employees. It continuously reviews and manages human resource policies, covering equal treatment of employees, compensation considerations, and appropriate welfare improvements. Emphasis is placed on promoting employee potential development through Individual Development Plans (IDP) and organizational Knowledge Management. This year, the Company has transitioned its knowledge storage from an e-Learning Platform to a KM knowledge database on Google Drive, allowing employees convenient and systematic access to learning materials, documents, and best practices. Additionally, Onsite Learning training is continuously provided to develop skills relevant to employees' roles, aiming to enhance existing skills and develop new ones, create work motivation, retain high-performing employees, and foster organizational commitment, ensuring readiness to grow sustainably with the organization.

Furthermore, the Company recognizes the importance of occupational health, safety, and the working environment to continuously enhance employee efficiency and job satisfaction, which are crucial parts of the organization's business operations.

2.2 Respect for Human Rights

The Company prioritizes respect for human rights, such as employment regardless of disability, underprivileged status, age, or vulnerability, promoting gender equality, not using illegal labor, child labor, or youth labor, and supporting business partners and allies in respecting human rights in their operations.

2.3 Social Activities Operations

The Company instills and fosters a culture of sustainable development concepts in economic, social, and environmental aspects for all employees, integrating it into every business process, including improving employees' quality of life. This starts from within the organization and extends to surrounding communities, society, and the general public, aiming to create a truly sustainable society. This is achieved through social activities in education, religion, and arts and culture, as well as creating employment and careers within communities and society. The Company also organizes projects that support employee volunteer activities to generate public benefits, promote sharing, kindness, and helping others, which are foundations of positive thinking, to build a sustainable positive society.

3. Environmental Aspect

3.1 Environmental Management

The Company is committed to developing, caring for, and preserving the environment, and utilizing resources responsibly. The Company has a policy and goal to protect the environment and encourage employees to be aware of environmental preservation, starting from themselves to broader environmental responsibility. Furthermore, the Company recognizes the importance of environmental protection in the areas where it operates, by complying with relevant regulations and adhering to the principles of good corporate governance. The Company undertakes various actions such as complying with environmental regulations, preventing pollution and reducing resource consumption, preventing pollution caused by the Company's activities and products that impact the environment, and managing energy and utility consumption (oil, electricity, water), among others.

The Company emphasizes instilling consciousness and raising awareness regarding environmental preservation to ensure that its business operations create a positive impact on the environment, in line with Thailand's environmental goals and UN SD Goals. This also includes the objective of reducing biodiversity loss by promoting and restoring biodiversity in ecosystems, both directly and indirectly.

Furthermore, the Company consistently fosters awareness and responsibility for sustainable development approaches among its partners, communities, and surrounding society, recognizing that we are an integral part of society, moving towards economic development that aligns with social and environmental benefits, and stakeholder interests. This includes continuously promoting responsible operations throughout the organization's value chain, serving as a guideline for sustainable development.

3.2 Development of Environmentally Friendly Innovations

The Company is committed and dedicated to developing environmentally friendly innovations, promoting the adoption of modern innovations and technologies in work processes and all dimensions of service to be more environmentally friendly and to increase efficiency to meet the satisfaction of customers and stakeholders. Examples include reducing paper usage by promoting more digital work and using legally reliable electronic documents.

Sustainability management goals

Does the company set sustainability management goals : Yes

Defining Material Sustainability Issues

The company considers both internal and external issues, as well as issues relevant to all stakeholder groups, for analyzing impacts on the economy, environment, society, and human rights arising from the company's business operations. This is based on the principles of the Global Reporting Initiative (GRI) Standards, comprising the following 4 steps:

1. Identification of Material Issues

The company analyzes various external factors such as global economic trends, changes in consumer behavior, and market competition, by benchmarking against companies in the same industry. This is combined with an analysis of internal factors such as operational performance, business strategies, risk factors, and sustainability opportunities, as well as the organization's social, environmental, and economic responsibilities. This data is collected from both internal and external stakeholders through various activities and projects throughout the year, such as sales promotion activities, opinion surveys, joint meetings, interviews, and receiving complaints through the company's various channels. Additionally, factors for defining the scope of each material issue are considered to cover key environmental, social, and economic dimensions.

1. Prioritization of Material Issues

The company evaluates and prioritizes the selected issues based on their significance, opportunities, and impacts on the company's business operations, as well as stakeholder impacts, according to the organization's risk assessment criteria.

2. Monitoring and Evaluation

The company prioritizes material issues by collecting and evaluating data to report to the company's Sustainable Development Committee for consideration and verification of accuracy and completeness. The Committee will review and verify the accuracy, completeness, and consistency of the data with the company's policies and operational guidelines to ensure that the sustainability report meets standards and demonstrates transparent and straightforward responsibility to all stakeholder groups before its disclosure in the sustainability report.

1. Continuous Review and Development

The company is open to feedback and suggestions, and has channels for receiving complaints from all stakeholder groups, both internal and external, to further enhance the efficiency of the company's operations.

Material Sustainability Issues

Social Dimension	Corporate Governance and Economic Dimension	Environmental Dimension
<ul style="list-style-type: none"> ● Promote diversity and equality. ● Participate in community and educational institution activities. ● Human Resource Services ● Data and Privacy Protection ● Community Relations and Engagement Management and Social Responsibility 	<ul style="list-style-type: none"> ● Conducting business fairly according to business ethics. ● Source good, diverse, and quality products and services. ● Anti-Corruption ● Application of Technology and Applications within the Organization ● Sustainable Supply Chain Management ● Risk Management 	<ul style="list-style-type: none"> ● Design and develop ECO Packaging. ● Waste Management ● Energy Management ● Resource Management ● Greenhouse Gas Management

Issue Review

Once the working group has concluded the prioritization of material issues based on their impact on stakeholders, and to review these issues and incorporate additional perspectives from feedback, as well as to mitigate various positive and negative impacts, the working group has prepared a report for the Board of Directors to acknowledge, review, and approve the content of the 2025 Sustainability Report, which will then be published on the company's website and other media.

Corporate Governance Survey of Listed Companies.

Received corporate governance assessment results.

Thai listed company “Excellent” or level 4 Stars

The company received a corporate governance assessment.

(Corporate Governance Report of Thai Listed Companies : CGR)

In the 2025 from the Thai Institute of Directors (IOD).

CORPORATE GOVERNANCE REPORT OF THAI LISTED COMPANIES

The Corporate Governance Report of Thai Listed Companies (CGR) is an annual report prepared to present the results of the corporate governance survey of Thai listed companies. This survey is conducted continuously each year to assess, review, and improve the evaluation criteria and guidelines for greater clarity and suitability. In 2025, Big Camera Corporation Public Company Limited received a corporate governance assessment of 4 stars, or "Excellent" level, which reflects the development of high-standard corporate governance. This survey is conducted by the Thai Institute of Directors (IOD) with the support of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC).

Big Camera emphasizes conducting business under good corporate governance principles, coupled with adherence to organizational ethics, and recognizing its responsibility towards society, the environment, and corporate governance principles to achieve its defined business objectives. The company prioritizes transparent and verifiable management, and has personnel with knowledge and understanding of relevant policies and practices, a strong sense of awareness, and a positive attitude in their work, while focusing on operations that consider the organization's best interests for long-term sustainability.

1.2 Managing Stakeholder Impacts in the Business Value Chain

1.2.1 Analyze consumer needs.

Understand market needs and trends, and apply this understanding to procure products that meet targets, by analyzing consumer data, segmenting target customers to develop strategies for each group, and analyzing new industry trends to enhance product procurement for customer service.

1.2.2 Marketing and Sales

Enhance organizational image, develop diverse and efficient product delivery channels by establishing brand awareness, marketing strategies, promotional campaigns, sales channel development, etc.

1.2.3 After-sales service

Build long-term relationships and maintain customer trust by providing consultation channels, product warranties, and after-sales services, listening to customer feedback to improve services, and delivering excellent customer experiences through expert staff.

1.2.4 Product Sourcing and Partnership Building

Source products that meet demand, build cooperation with partners and business partners by selecting potential partners who consider sustainable operations, establish strategic alliances, and select standardized products.

1.2.5 Product Storage and Distribution

An efficient, fast, and environmentally friendly product delivery process, by developing transportation efficiency, warehouse management, and considering transportation that reduces greenhouse gas emissions to mitigate environmental impacts.

1.3 Stakeholder Analysis in the Business Value Chain

The company focuses on conducting business according to good governance principles within the context of sustainable development, considering various important factors such as vision, organizational values, business strategies, the sustainable development framework, and comprehensively prioritizing all stakeholder groups. This includes listening to feedback, suggestions, expectations, and concerns from each party. The company consistently uses information, details, and various components related to its stakeholders, both primary and secondary, to continuously improve its operations. It is committed to treating stakeholders with honesty, transparency, equality, and fairness, in line with good corporate governance principles. Furthermore, the company emphasizes communicating transparent and timely information and facts to always consider the benefits that all stakeholder groups of the company should receive. The company communicates and gathers feedback through various channels and analyzes it based on the impact of business activities across all dimensions of the value chain, because the company recognizes that stakeholder opinions are crucial in developing the company's operations more efficiently, as well as preventing risks and reducing potential negative impacts within the framework of business ethics and conduct. The company has identified 7 stakeholder groups, namely:

1. Shareholders and Investors (shareholder and investor)
2. Customers (customer)
3. Business Partners and Allies (supplier)
4. Employees (employee)
5. Community (community) and Society (society)
6. Local Regulatory Bodies and Government (government authority)
7. Financial Institutions (financial institution)

1.4 Stakeholder Management in the Business Value Chain

Business value chain management is crucial for business operations and sustainable organizational growth. Currently, numerous challenges hinder business operations, including technological changes, political issues, climate change, natural resource scarcity, and rising energy prices. All these issues impact the company's business. Therefore, the company prioritizes managing every process of the business value chain to prevent business disruptions. The company promotes skill and knowledge development for its employees in areas such as ethics, legal compliance, fair business practices, risk management, and a commitment to anti-corruption, while considering economic, social, and environmental sustainability, as well as responsibility towards all stakeholder groups.

The business value chain can be divided as follows:

- **Supply Chain** is the focus on managing resource utilization to enhance business efficiency and competitiveness, reduce costs, and increase customer satisfaction by improving product and service quality to meet diverse customer needs.
 - **Value Chain** is the focus on creating value from the product selection process to the final stage of product delivery and after-sales service to customers, to meet diverse customer needs.
- **Raw Material Sourcing** The company prioritizes sourcing products both domestically and importing products for sale. This involves selecting quality products with modern technology, new innovations, customer safety, supporting environmental friendliness, and products certified by the Thai Industrial Standards Institute (TISI) from the Ministry of Industry, or those inspected and certified by the National Broadcasting and Telecommunications Commission (NBTC) for telecommunication equipment and devices. This is to build consumer confidence in purchasing and using services, and to support responsible consumption towards customers, as well as managing inventory to meet sales across all branches nationwide, to fulfill customer needs for their utmost benefit.
- **Operations** The company focuses on designing products and services to meet customer needs to the highest extent, by being a retailer of modern photography products with over 160 branches nationwide, ensuring comprehensive consumer access. Furthermore, product quality is inspected before reaching consumers to ensure they receive genuinely high-quality products.
- **Product Distribution** The company uses an online system connected to all branches nationwide to ensure verifiable and error-free product distribution to every branch. The company plans product distribution by calculating sales statistics from each branch to estimate the optimal inventory level, ensuring it does not fall below a predetermined threshold to meet customer demand. For product delivery within Bangkok and its metropolitan areas, the company manages its own delivery operations with a fleet of vehicles covering all delivery areas. For other delivery areas nationwide, private transportation services are utilized.
- **Marketing and Sales** The company is committed to treating customers fairly and responsibly in selling products and services, considering fair trade competition, business ethics, and relevant laws. It consistently builds good relationships with customers, business partners, and consumers. Marketing that responds to customer needs is crucial for sustainable development. The company has marketing and product promotion channels, including sales promotion activities to efficiently deliver products and services. It also distributes products through various channels, such as branches in department stores, shopping centers, community malls, and standalone stores outside shopping centers across the country, as well as online channels. The company continues to prioritize expanding distribution channels to align with changes and new consumer lifestyles, to facilitate and serve customers comprehensively.
- **Services** The company prioritizes service and after-sales service systems for customers, supporting product exchanges and repairs from leading manufacturers and importers to enhance consumer confidence in purchasing products from the company. If a product has issues after purchase, customers can access services at all branches nationwide, and also seek advice and usage recommendations from staff at any branch.

1.5 Stakeholder Engagement

The company assesses and identifies stakeholder groups by analyzing the impact of business activities across all dimensions of the value chain, including shareholders/investors, customers, business partners, employees, society/community, government, and the environment. The company prioritizes and promotes the engagement of all stakeholder groups by communicating and listening to feedback through various channels, and acting upon stakeholder expectations. This is because the company recognizes that stakeholder opinions are crucial in developing the company's operations more efficiently, as well as preventing risks and reducing potential negative impacts within the framework of business ethics and conduct.

1.6 Engagement with Stakeholders

Stakeholders	Contact Channels	Expectations	Responding to Expectations
Shareholders and Investors (shareholder and investor)	<ul style="list-style-type: none"> ● Annual General Meeting of Shareholders. ● Disclosure of information through the SET LINK system of the Stock Exchange of Thailand and the company's website. ● Preparation of the Annual Report (Form 56-1 One Report). ● Channels for information inquiries via the company's website or by contacting investor relations. 	<ul style="list-style-type: none"> ● Good and consistent operational performance and growth. ● Good Corporate Governance ● Transparent and verifiable management. ● Efficient management of risks impacting the company's business operations. ● Accurate and timely disclosure of company information and operational results. 	<ul style="list-style-type: none"> ● Conducting business according to good corporate governance principles: transparent, verifiable, and adhering to ethical governance. ● Provide shareholders with the opportunity to directly submit complaints and suggestions to the company. ● Develop quality and management to compete effectively, build confidence, and maximize returns. ● Accurately disclose financial and other material information of the company, in accordance with the guidelines for information disclosure of listed companies. ● Review the company's strategies and goals to generate fair returns. ● Analyze, monitor, inspect, surveil, and prepare risk management measures for the organization in the short and long term, including emerging risks. ● Consider communicating information to ensure investors and shareholders

			understand various issues, including the company's management methods.
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<p>Customers (customer)</p>	<ul style="list-style-type: none"> ● Channels for reporting tips or receiving complaints for the company. ● Contact channels via customer relations. ● Customer Satisfaction Survey ● The company's contact channels, such as the company website, electronic mail, and social media platforms like Facebook, Line, Instagram, TikTok, etc. 	<ul style="list-style-type: none"> ● Receive high-quality products that meet needs and impressive services. ● Offer diverse products and services with appropriate pricing. ● Accurate communication of product information. ● Product and Service Safety ● Good after-sales service. ● Treating customers equally, respecting human rights, and not exploiting customers. ● Protect customer privacy data in accordance with international standards. 	<ul style="list-style-type: none"> ● Develop and expand comprehensive and integrated channels for product distribution and service provision. ● Conduct business according to moral principles, ethics, and business conduct. ● Committed to continuously developing products and services, and selling quality products certified to international standards. ● Build customer confidence in product quality and services, including after-sales service and product warranty. ● Adhere to the principle of treating customers fairly, equally, and not exploiting consumers. ● Customer opinion and satisfaction surveys to develop and improve products and services. ● Have a multi-channel customer complaint process that is managed quickly and efficiently. ● Develop a customer data management system to protect personal information and ensure security in accordance with international standards.
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Business Partners and Allies (supplier)	<ul style="list-style-type: none"> ● Annual Business Partner Meeting ● Partner Registration ● Organizing product usage training and various activities to build good relationships between the company and its business partner network. 	<ul style="list-style-type: none"> ● Conduct business with each other with honesty, transparency, and fairness. ● Jointly develop activities and organize events to promote sales. ● Do not exploit business partners. ● Mutual business growth. 	<ul style="list-style-type: none"> ● Conduct business according to business ethics, with fair procurement practices and informing business partners of procurement policies. ● Organize meetings for opinion exchange. ● Establish accurate, complete, and timely payment schedules. ● Protect business partner data. ● Declare intent and collectively combat corruption. ● Build professionalism in business operations and foster good partnerships. ● Support and promote business partners who are socially and environmentally responsible.
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Employees (employee)	<ul style="list-style-type: none"> ● Annual Meeting ● Channels for reporting tips, complaints, and suggestions to the company. ● Employee satisfaction and engagement survey. 	<ul style="list-style-type: none"> ● Appropriate compensation, benefits, and welfare. ● Opportunities for career advancement and security. ● Good quality of life, safety, and occupational health in the workplace. ● Developing skills, knowledge, and abilities to enhance work potential. ● Happiness at Work ● Treating employees based on human rights principles. ● Organize activities or projects to promote well-being at work. 	<ul style="list-style-type: none"> ● Establish an equitable and fair performance evaluation system. ● Provide good compensation, benefits, and appropriate welfare in consideration of promotions or transfers. ● Listen to opinions and suggestions for improvement. ● Organize training courses to develop knowledge for further application in work performance. ● Exchange of opinions between line managers and subordinate employees. ● Annual employee engagement survey. ● Regular communication through internal electronic media.
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Community (community) and Society (society)	<ul style="list-style-type: none"> ● Contact channels via customer relations. ● The company's contact channels, such as the company website, electronic mail, and social media platforms like Facebook, Line, Instagram, TikTok, etc. ● Organizing activities with community networks. 	<ul style="list-style-type: none"> ● Conducting business with consideration for safety, responsibility towards communities, society, and environmental impacts. ● Participate in community and social activities. ● Support and promote activities beneficial to the community. ● Employment 	<ul style="list-style-type: none"> ● Comply with laws, other regulations, or relevant international practices. ● Conduct business with prudence and caution to prevent potential impacts on communities, society, and the environment. ● Respect human rights, promote social equality. ● Build knowledge for the community by supporting activities or projects that assist society, communities, and preserve the environment in alignment with business operations.
Local Regulatory Bodies and Government (government authority)	<ul style="list-style-type: none"> ● The company's contact channels, such as the company website, electronic mail, and social media platforms like Facebook, Line, Instagram, TikTok, etc. ● Reports, Letters ● Conduct communication activities with the media through all forms of communication. 	<ul style="list-style-type: none"> ● Comply with laws and good corporate governance principles. ● Efficiently manage various complaints. ● Cooperation in participating in various activities. 	<ul style="list-style-type: none"> ● Conduct business transparently and verifiably, by complying correctly with laws and other relevant regulations. ● Cooperate in various government agency activities.

Financial Institutions (financial institution)	<ul style="list-style-type: none"> ● Annual Report ● Organize meetings to provide information to financial institutions. ● Company website and Stock Exchange website 	<ul style="list-style-type: none"> ● Operational performance and business growth. ● Conduct business transparently and in accordance with good corporate governance principles. 	<ul style="list-style-type: none"> ● Provide continuous information through both online and offline meetings. ● Organizing meetings with executives to discuss and provide information to financial institutions.
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1.7 Analysis of Material Sustainability Issues

Order	Material Sustainability Issues and Response to UN SDGs	Details	Positive/Negative Impacts	Stakeholders
Corporate Governance and Economic Dimension				
1	Conducting business fairly according to business ethics.	Adhere to strict corporate governance and ethical principles, operating transparently and responsibly in all dimensions to build trust from stakeholders and shareholders, while striving to maximize benefits alongside sustainable and stable long-term growth.	<ul style="list-style-type: none"> ● Operating business with transparency and adherence to corporate governance helps build stakeholder confidence and reduces the likelihood of disputes or legal issues. 	<ul style="list-style-type: none"> ● Shareholders ● Employees ● Business Partners

2	Source good, diverse, and quality products and services.	<p>Sourcing good and efficient products and services, with appropriate pricing and good after-sales service.</p> <p>Including treating customers equally, respecting human rights, and not exploiting customers, to meet diverse stakeholder expectations and achieve maximum satisfaction.</p>	<ul style="list-style-type: none"> ● Delivering valuable products and services to meet the <p>Diverse stakeholder needs.</p> <ul style="list-style-type: none"> ● Develop and expand comprehensive and integrated channels for product distribution and service provision. ● Build customer confidence in product quality and services, including after-sales service and product warranty. 	<ul style="list-style-type: none"> ● Shareholders ● Society/Community ● Customers ● Employees
3	Anti-Corruption	Operating with transparent and good governance systems or processes to ensure that the company can oversee and manage its business to appropriately meet stakeholder needs and comply with relevant regulations, laws, and standards in economic, social, and environmental aspects.	<ul style="list-style-type: none"> ● A fundamental issue that the company must address. ● May affect the company's image and stakeholder confidence in investment, business partnerships, and service utilization. 	<ul style="list-style-type: none"> ● Country ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees

4	Application of Technology and Applications within the Organization		<ul style="list-style-type: none"> ● Facilitate employee operations. ● Development of innovation and technology for diverse stakeholders. 	<ul style="list-style-type: none"> ● Shareholders ● Society/Community ● Customers ● Employees
5	Sustainable Supply Chain Management	Supply chain management through fair partner sourcing processes or steps, monitoring and assessing partner risks, and establishing measures to mitigate potential risks in the supply chain, to enable partners to efficiently deliver responsibilities throughout the supply chain in both normal and unexpected situations, as well as promoting partners to operate businesses sustainably in economic, social, and environmental aspects.	<ul style="list-style-type: none"> ● Role as a leader in driving supply chain sustainability, in collaboration with government and other private sectors. ● Promote the development of business partners' potential in terms of service quality and sustainable operations. ● Partner operations that may impact communities and society. ● Promote transparency in partner management. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees

6	Risk Management	Mechanisms for risk management, crisis situations, and operations under abnormal circumstances, including preparedness to handle situations that effectively guide the business through various challenges.	<ul style="list-style-type: none"> ● Risk management helps the company prepare for and cope with unexpected situations, such as economic or technological changes. ● Enables the company to adapt and maintain long-term competitiveness. ● If risk assessment involves incorrect forecasts, it may lead to the selection of strategies unsuitable for actual situations. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees
Social Dimension				
1	Promote diversity and equality	Fostering diversity and equality through creating a work environment and organizational culture that promotes a sense of belonging, embraces diversity, mutual respect, and non-discrimination based on differences in age, gender, sexual orientation, religion, disability, education, and nationality.	<ul style="list-style-type: none"> ● Promote social equality through the company's operational processes. 	<ul style="list-style-type: none"> ● Business Partners ● Society/Community ● Customers ● Employees

2	Participate in community and educational institution activities.	Support sustainable economic growth and inclusive business through policies focused on development, knowledge promotion projects, career development projects, upskilling and reskilling projects, and knowledge improvement projects.	<ul style="list-style-type: none"> ● Opportunities to promote sustainable community and social development. ● Develop photography skills and knowledge for children, youth, and the general public. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees
3	Human Resource Services	Human resource development to align with business strategies and enhance work efficiency through employee development programs, such as internal and external training, as well as having a system for monitoring and evaluating development. Furthermore, it covers operations to retain employees and reduce turnover through fostering engagement, providing career advancement and security, and offering appropriate welfare and compensation that promote employee health and well-being.	<ul style="list-style-type: none"> ● Improving employees' quality of life. ● Career advancement and security. ● Retaining talented personnel for organizational development. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees

4	Data and Privacy Protection	Data security, by establishing systems to prevent incidents related to data security and/or cybersecurity, as well as appropriately responding to and managing severe data security incidents. This also includes prioritizing data privacy and building confidence in protecting the personal data of both internal and external stakeholders.	<ul style="list-style-type: none"> ● Impact of stakeholder data breaches. ● Stakeholder confidence in the organization. ● Opportunities arise to further develop data security systems. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees
5	Community Relations and Engagement Management and Social Responsibility	Conducting business while simultaneously creating value for communities and society through activities or projects that benefit communities and society in economic, social, and environmental aspects, thereby building community trust in the organization. This also includes being a good corporate citizen by operating responsibly and in alignment with the Sustainable Development Goals (SDGs).	<ul style="list-style-type: none"> ● Creating Opportunities for Communities and Society ● Reduce the risk of business impacts on the environment, community, and society. ● Opportunities to integrate social activities into every organizational process (CSR in Process). 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees
Environmental Dimension				

1	Design and develop ECO Packaging	Selection of modern technological products, coupled with environmental friendliness, by providing the best to customers and encouraging manufacturers or business partners to use environmentally friendly packaging materials that can be recycled.	<ul style="list-style-type: none"> ● Reduce the risk of business impacts on the environment. ● Reduce the company's expenses. ● Reduce waste volume, including impacts on environmental health. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees
2	Waste Management	Conducting business according to circular economy principles, creating value for stakeholders by focusing on material selection to maximize resource efficiency throughout the supply chain, leading to sustainable consumption free from waste, by-products, and pollution throughout the product and service lifecycle.	<ul style="list-style-type: none"> ● Collaborative and efficient waste management with relevant stakeholders. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees

3	Energy Management	Responsibility for climate change arising from the company's operations throughout its business and supply chain, both direct and indirect, including assessing risks and opportunities, and planning effective responses to climate change, as well as participating in supporting actions to achieve climate change goals at both national and international levels.	<ul style="list-style-type: none"> ● Opportunities to seek efficient environmental management technologies while reducing resource loss. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees
4	Resource Management	The establishment of environmental policies and the implementation of systematic, efficient, and standardized environmental operations, as well as processes for preventing impacts and restoring in cases of impact, such as controlling the release of pollutants into the environment, including water pollution and air pollution, etc.	<ul style="list-style-type: none"> ● Reducing environmental impacts from operations on both internal and external stakeholders. ● Opportunities to seek efficient environmental management technologies while reducing resource loss. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees

5	Greenhouse Gas Management	Responsibility for climate change arising from the company's operations throughout its business and supply chain, both direct and indirect, including assessing risks and opportunities, and planning effective responses to climate change in terms of both physical risks and transitional risks that may impact the company, as well as participating in supporting actions to achieve climate change goals at both national and international levels.	<ul style="list-style-type: none"> ● Participate in driving and strengthening supply chain collaboration towards Net Zero and responding to national and international climate change goals. 	<ul style="list-style-type: none"> ● Shareholders ● Business Partners ● Society/Community ● Customers ● Employees
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United Nations SDGs that align with the organization's : sustainability management goals

Goal 1 No Poverty, Goal 1 No Poverty, Goal 2 Zero Hunger, Goal 2 Zero Hunger, 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 14 Life below Water, Goal 14 Life below Water, Goal 15 Life on Land, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals, Goal 17 Partnerships for the Goals

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

1.1 Analysis of key sustainability issues

Order	Key sustainability issues and responses to UN SDGs	Details	Positive/Negative Impact	Stakeholders
Governance and Economic Dimension				

1	Conducting business fairly according to business ethics.	Adhering to strict principles of corporate governance and ethics, operating with transparency and responsibility in all dimensions to build trust from stakeholders and shareholders, while striving to create maximum benefits alongside sustainable and stable long-term growth.	<ul style="list-style-type: none"> ● Operating business with transparency and adherence to good corporate governance helps build stakeholder trust and reduces the likelihood of disputes or legal issues. 	<ul style="list-style-type: none"> ● Shareholders ● Employees ● Partners
2	Procurement of good, diverse, and quality products and services.	Procurement of good and efficient products and services, with appropriate product pricing and excellent after-sales service. Including treating customers equitably, respecting human rights, and not exploiting customers, in order to meet the diverse expectations of stakeholders and achieve maximum satisfaction.	<ul style="list-style-type: none"> ● Delivery of valuable products and services to meet the <p>Diverse stakeholder needs</p> <ul style="list-style-type: none"> ● Develop and expand comprehensive and integrated sales and service channels. ● Building customer confidence in product quality and services, including after-sales service and product warranty. 	<ul style="list-style-type: none"> ● Shareholders ● Society/Community ● Customers ● Employees

3	Anti-corruption	Operating with transparent systems or processes and good governance to ensure that the company can oversee and manage its business to appropriately meet stakeholder needs and comply with relevant regulations, laws, and standards across economic, social, and environmental dimensions.	<ul style="list-style-type: none"> ● A fundamental issue that the company must address. ● May affect the company's image and stakeholder confidence in investment, business collaboration, and service utilization. 	<ul style="list-style-type: none"> ● Country ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
4	Adoption of technology and applications within the organization	Creating innovation for everyone to meet stakeholder expectations through the integration of technology and digital systems in developing value-added products and services that address current and future changes, as well as fostering internal innovation to enhance operational efficiency and increase the organization's competitiveness.	<ul style="list-style-type: none"> ● Facilitating employee operations ● Development of innovation and technology for diverse stakeholders. 	<ul style="list-style-type: none"> ● Shareholders ● Society/Community ● Customers ● Employees

5	Sustainable supply chain management	Supply chain management through fair partner selection processes or steps, monitoring and assessing partner risks, and establishing measures to mitigate potential risks in the supply chain, enabling partners to effectively deliver responsibilities throughout the supply chain in both normal and unexpected situations, as well as promoting partners to operate businesses sustainably in economic, social, and environmental aspects.	<ul style="list-style-type: none"> ● Role as a leader in driving sustainability for the supply chain, in collaboration with government and other private sectors. ● Promoting the development of partner potential in both service quality and sustainability operations. ● Partner operations that may impact communities and society. ● Promoting transparency in partner management. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
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6	Risk management	Mechanisms for risk management, crisis situations, and operations under abnormal circumstances, including preparedness to handle situations effectively, guiding the business through various challenges.	<ul style="list-style-type: none"> ● Risk management helps the company prepare for unexpected situations, such as economic or technological changes. ● Enabling the company to adapt and maintain long-term competitiveness. ● If risk assessment contains forecasting errors, it may lead to the selection of strategies unsuitable for the actual situation. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
Social Dimension				
1	Promoting diversity and inclusion	Promoting diversity and inclusion through creating a work environment and organizational culture that fosters a sense of belonging, embraces diversity, mutual respect, and non-discrimination based on differences in age, gender, sexual orientation, religion, disability, education, and nationality.	<ul style="list-style-type: none"> ● Promoting social equality through the company's operational processes. 	<ul style="list-style-type: none"> ● Partners ● Society/Community ● Customers ● Employees

2	Participate in community activities and educational institutions.	Supporting sustainable economic growth and inclusive business through policies focused on development, knowledge promotion projects, career development projects, upskilling and reskilling projects, and knowledge improvement projects.	<ul style="list-style-type: none"> ● Opportunities to promote sustainable community and social development. ● Developing photography skills and knowledge for children, youth, and the general public. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
3	Human Resource Services	Human resource development to align with business strategies and enhance work efficiency through employee development programs, such as internal and external training, as well as having a system for tracking and evaluating development. This also includes operations to retain employees and reduce turnover through fostering engagement, providing career advancement and stability, and offering appropriate welfare and compensation that promote employee health and well-being.	<ul style="list-style-type: none"> ● Enhancing employees' quality of life ● Career advancement and stability ● Retention of talented personnel for organizational development 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees

4	Data and privacy protection	Data security, by establishing systems to prevent data security and/or cybersecurity incidents, as well as appropriately responding to and managing severe data security incidents, and emphasizing data privacy and ensuring the protection of personal data for both internal and external stakeholders.	<ul style="list-style-type: none"> ● Impact of stakeholder data breaches ● Stakeholder confidence in the organization ● Opportunities arise to further develop data security systems. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
5	Community relations and engagement management and social responsibility.	Conducting business while creating value for communities and society through activities or projects that benefit communities and society in economic, social, and environmental aspects, thereby building community trust in the organization. This also includes being a good corporate citizen by operating responsibly and in alignment with the Sustainable Development Goals (SDGs).	<ul style="list-style-type: none"> ● Creating opportunities for communities and society ● Reducing the risk of business impact on the environment, communities, and society. ● Opportunities to integrate social activities into every organizational process (CSR in Process). 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
Environmental Dimension				

1	Design and develop ECO Packaging	Selection of modern technological products that are also environmentally friendly, providing the best to customers and encouraging manufacturers or partners to use environmentally friendly packaging materials that can be recycled.	<ul style="list-style-type: none"> ● Reducing the risk of business impact on the environment ● Reducing the company's expenses ● Reducing waste volume, including impacts on environmental health. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
2	Waste management	Operating business according to circular economy principles, creating value for stakeholders by focusing on material selection to maximize resource efficiency throughout the supply chain, leading to sustainable consumption free from waste, by-products, and pollution throughout the product and service lifecycle.	<ul style="list-style-type: none"> ● Collaborative and efficient waste management with relevant stakeholders. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees

3	Energy Management	Responsibility for climate change arising from the company's operations throughout its business and supply chain, both direct and indirect, including assessing risks and opportunities, as well as planning effective responses to climate change, and participating in supporting actions to achieve climate change goals at both national and international levels.	<ul style="list-style-type: none"> ● Opportunities to seek efficient environmental management technologies while reducing resource loss. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
4	Resource Management	Establishing environmental policies and implementing systematic, efficient, and standardized environmental operations, as well as having processes for impact prevention and remediation in case of impacts, such as controlling the release of pollutants into the environment, including water and air pollution.	<ul style="list-style-type: none"> ● Reducing environmental impacts from operations on both internal and external stakeholders. ● Opportunities to seek efficient environmental management technologies while reducing resource loss. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees

5	Greenhouse gas management	Responsibility for climate change arising from the company's operations throughout its business and supply chain, both direct and indirect, including assessing risks and opportunities, as well as planning effective responses to climate change in terms of both physical risks and transitional risks that may impact the company, as well as participating in supporting actions to achieve climate change goals at both national and international levels.	<ul style="list-style-type: none"> ● Participating in driving and strengthening supply chain collaboration towards Net Zero and responding to national and international climate change goals. 	<ul style="list-style-type: none"> ● Shareholders ● Partners ● Society/Community ● Customers ● Employees
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3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

1.1 Stakeholder Management in the Business Value Chain

The management of the business value chain is crucial and will impact business operations and the sustainable growth of the organization. This is due to the numerous current challenges that hinder business operations, including issues arising from technological changes, political problems, climate change, natural resource scarcity, and rising energy prices. All these problems affect the company's business operations. Therefore, the company prioritizes managing every process of the business value chain to prevent business disruptions. The company promotes skill and knowledge development for its employees, covering ethics, legal compliance, fair business practices, risk management, and a commitment to anti-corruption, while considering economic, social, and environmental sustainability, as well as responsibility towards all stakeholder groups.

The business value chain can be divided as follows:

- **Supply Chain** It focuses on managing resource utilization to enhance efficiency and business competitiveness, reduce costs, and increase customer satisfaction by improving product and service quality to meet diverse customer needs.
- **Value Chain** It focuses on creating value from the product selection process to the final stage of product delivery and after-sales service to customers, to meet diverse customer needs.
- **Raw Material Sourcing** The company places importance on procuring products both domestically and importing products for sale. This involves selecting high-quality products with modern technology, new innovations, customer safety, environmental friendliness, and products certified by the Thai Industrial Standards Institute (TISI) under the Ministry of Industry, or those that have passed inspection and certification standards for telecommunication equipment and devices issued by the Office of the National Broadcasting and Telecommunications Commission (NBTC). This is to build consumer confidence in purchasing and utilizing services, and to support responsible consumption for customers, as well as managing inventory to meet sales across all branches nationwide, thereby fulfilling customer needs for their utmost benefit.
- **Operations** The company focuses on designing products and services to meet customer needs to the highest extent, by operating as a modern photography product retailer with over 160 branches nationwide, ensuring comprehensive consumer access. Furthermore, product quality is inspected before reaching consumers to ensure they receive genuinely high-quality products.
- **Product Distribution** The company utilizes an online system connected to all branches nationwide to ensure traceable and error-free product distribution to every branch. The company plans product distribution by calculating sales statistics from each branch to estimate the optimal inventory level, ensuring it does not fall below a predetermined threshold to meet customer demand. For product delivery within the Bangkok Metropolitan Region and its vicinity, the company manages its own delivery operations with transportation vehicles covering all delivery areas. For other delivery areas nationwide, private transportation services are utilized.
- **Marketing and Sales** The company is committed to treating customers fairly and is responsible for selling products and services, considering fair trade competition, business ethics, and relevant laws. It continuously builds good relationships with customers, partners, and consumers. Marketing that can respond to customer needs is crucial for sustainable development. The company has marketing and product promotion channels, including organizing sales promotion activities to deliver products and services efficiently. It also distributes products through multiple channels, such as branches located in department stores, shopping malls, community malls, and standalone stores outside department stores, which are available nationwide, as well as online channels. The company continues to prioritize expanding distribution channels to align with changes and new consumer lifestyles, to facilitate and serve customers comprehensively.

Service The company prioritizes service and after-sales service systems for customers, supporting product exchanges and repairs from leading manufacturers and importers. This aims to increase consumer confidence in purchasing products from the company. If a product has issues after purchase, customers can access services at any branch nationwide, and can also seek consultation and usage advice from staff at all branches.

3.2.2 Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Suppliers • Community • Shareholders • Employees • Customers • Society • Government agencies and Regulators 	Shareholders and Investors • Good performance and consistent growth • Good corporate governance • Transparent and auditable management • Efficient management of risks affecting the company's business operations • Accurate and timely disclosure of company information and performance Customers • Receiving high-quality products that meet needs and impressive services • Diverse products and services • Appropriate product pricing • Accurate communication and product information • Safety in products and services • Good after-sales service • Treating customers equally, respecting human rights, and not exploiting customers • Protecting customer privacy in accordance with international standards	Shareholders and Investors • Conducting business in accordance with good corporate governance principles, ensuring transparency, accountability, and adherence to ethical standards. • Providing opportunities for shareholders to submit complaints and suggestions directly to the company. • Developing quality and management to compete effectively, building confidence, and maximizing returns. • Disclosing accurate financial and other material information of the company in accordance with the disclosure guidelines for listed companies. • Analyzing, monitoring, auditing, overseeing, and preparing risk management measures for the organization in the short and long term, including emerging risks.	<ul style="list-style-type: none"> • Social Event • Online Communication • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>Business Partners • Conducting business with honesty, transparency, and fairness • Jointly developing activities and organizing sales promotion events • Not exploiting business partners • Mutual business growth</p> <p>Employees • Appropriate compensation, benefits, and welfare • Opportunities for career advancement and job security • Good quality of life, safety, and occupational health in the workplace • Development of skills, knowledge, and abilities to enhance work potential • Job satisfaction • Treating employees based on human rights principles</p> <p>Community and Society • Conducting business with consideration for safety, responsibility towards the community, society, and environmental impact • Participation in community and social activities • Supporting and promoting beneficial community activities • Employment Local and Government Regulatory Agencies • Compliance with laws and good corporate governance</p>	<p>Customers • Developing and expanding comprehensive and integrated sales and service channels. • Conducting business based on moral principles, ethics, and business conduct. • Selling high-quality products certified by international standards. • Building customer confidence in product quality and services, including after-sales service and product warranty. • Adhering to the principle of treating customers fairly, equally, and without exploitation. • Surveying customer opinions and satisfaction to develop and improve products and services. • Having a multi-channel process for receiving customer complaints and managing them quickly and efficiently. • Developing a customer data management system to protect personal information and ensure security in accordance with international standards.</p> <p>Business Partners • Conducting business in accordance with business ethics. • Ensuring accurate, complete, and</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>principles • Efficient handling of various complaints • Cooperation in participating in various activities</p>	<p>timely payment. • Protecting business partners' information. • Declaring intent and jointly combating corruption. • Fostering professionalism in business operations and being a good partner. • Supporting and promoting business partners who are socially and environmentally responsible. Employees • Establishing an equitable and fair performance evaluation system. • Providing good compensation, benefits, and appropriate welfare for promotion or transfer considerations. • Listening to opinions and suggestions for improvement. • Arranging training courses to develop knowledge for further application in work. • Facilitating exchange of opinions between supervisors and their subordinates. • Conducting annual employee engagement surveys. • Ensuring regular communication through internal electronic media. Community and Society • Complying with laws, other regulations, or relevant international practices. • Conducting</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>business with prudence and caution to prevent potential impacts on the community, society, and environment. •</p> <p>Respecting human rights and promoting social equality. • Building knowledge for the community by supporting activities or projects that assist society, communities, and protect the environment in line with business operations. Local and Government Regulatory Bodies • Operating business transparently and accountably, by complying correctly with all relevant laws and regulations. • Cooperating in various activities of government agencies.</p>	

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,
Water resources and water quality management,
Waste management,
Greenhouse gas and climate change management,

Environmental Aspect

Environmental Management

The company is committed to developing, caring for, and preserving the environment, and utilizing resources responsibly. The company has policies and goals to protect the environment and encourage employees to be aware of environmental preservation, starting from themselves to broader environmental responsibility. Furthermore, the company recognizes the importance of environmental protection in its operating areas by complying with relevant regulations and adhering to good corporate governance principles. The company undertakes various actions such as complying with environmental regulations, preventing pollution and reducing resource consumption, preventing pollution caused by the company's activities and products that impact the environment, and managing the use of energy and utilities (oil, electricity, water), among others.

The company emphasizes instilling awareness and promoting understanding of environmental preservation to ensure that its business operations create a positive impact on the environment, in line with Thailand's environmental goals and UN SD Goals. This also includes the objective of reducing biodiversity loss by promoting and restoring biodiversity in ecosystems, both directly and indirectly.

Moreover, the company consistently fosters awareness and responsibility towards sustainable development approaches with its partners, communities, and surrounding society, recognizing that we are an integral part of society that will collectively advance economic development in alignment with social benefits.

environment and stakeholders, as well as continuously promoting responsible operations throughout the organization's value chain, as a guideline for sustainable development.

1.2 Environmental-Friendly Innovation Development

The company is committed and dedicated to developing environmentally friendly innovations by promoting the adoption of modern innovations and technologies in its work processes and all dimensions of service to be more environmentally friendly and to increase efficiency to meet the satisfaction of customers and stakeholders. Examples include reducing paper usage by promoting more digital work and using reliable electronic documents as required by law.

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,
Water resources and water quality management,
Greenhouse gas and climate change management,

The Company is committed to addressing environmental issues, focusing on conducting business alongside management to mitigate environmental impacts, and striving to reduce pollution that may arise from the Company's

operations and its stakeholders, to achieve sustainable development. In the past year, the Company undertook the following significant initiatives:

1. Waste Management

The rapid changes in technology have led to increased production and consumption. Coupled with the significant role of technology products in facilitating consumers' daily lives, this has continuously led to an increasing volume of electronic waste. The disposal of electronic waste is complex and costly due to its hazardous internal components, including metals and iron. Therefore, proper disposal methods are essential to mitigate potential impacts on public health in society.

Commitment and Goals

The Company is committed to continuously improving its environmental operations to create organizational value across all dimensions, including economic, social, environmental, and corporate governance principles. Therefore, the Company prioritizes reducing waste volume and systematically managing waste separation both externally and internally. This also involves instilling a strong sense of responsibility among the Company's personnel for proper waste separation to foster sustainable environmentally friendly behaviors. The Company aims for 100% correct waste separation by 2027 to maximize the amount of separated waste entering the recycling process or being disposed of appropriately according to its type.

Management Approach

The Company is continuously committed to environmental operations, focusing on raising awareness and changing behavior with the aim of reducing waste generation, promoting continuous reuse to minimize wasteful consumption of natural resources, and mitigating potential environmental impacts.

Performance in 2025

Efficient Waste Management

The Company campaigns to instill a sense of responsibility in employees regarding waste disposal, educating them on proper waste separation management to reduce environmental impacts that could lead to pollution and various pathogens in the office. Employees learn how to dispose of waste according to the designated separation system, categorizing it into food waste, plastic waste, and paper waste. Clearly marked disposal points are provided to maximize the amount of separated waste that can be recycled or disposed of correctly and appropriately according to its type, leading to sustainable environmentally friendly behavioral changes.

Campaign for Reuse

In the past, employees within the organization often preferred to order bottled drinking water for consumption. This not only incurred expenses but also increased plastic waste, which has long-term environmental impacts. Therefore, the Company has established easily accessible and safe clean drinking water sources within the organization to ensure that all employees have widespread access to clean drinking water. This initiative aims to reduce the use of single-use plastic bottles, alleviate employees' expenses, and includes campaigns encouraging employees to use reusable personal containers, thereby fostering a culture of sustainable resource utilization within the organization.

Global Warming Reduction Bag Project

Currently, lifestyles in Thai society have changed, with increased daily use of plastics. This is due to plastics being inexpensive and lightweight, which reduces transportation costs. Plastics are low-density materials that can withstand higher compression than other types of solid waste, are resistant to chemicals, and do not biodegrade by microorganisms, resulting in plastics lasting for hundreds of years. Past statistics show millions of tons of plastic waste generated, with plastic bags accounting for approximately 80% of all plastic waste, including hot food bags, cold food bags, shopping bags (T-shirt bags), plastic pouches, foam boxes, and plastic water bottles. In the future, the impacts of global warming are expected to become increasingly severe, with a tendency for volumes to increase. The Company is directly involved in the use of "plastic bags" for customers receiving services at BIG Camera stores. Therefore, the Company recognizes the problem of "global warming," which affects entire ecosystems due to the excessive use of plastic bags from past services. Consequently, the Company has begun to explore methods for producing bags that can

help mitigate global warming. The Company has transitioned from using plastic bags to paper bags, converting both product bags and photo envelopes to paper bags and envelopes. This aims to reduce the volume of plastic waste impacting the environment, lower the Company's expenses, and reduce environmental health impacts by decreasing greenhouse gas emissions. The Company has continuously undertaken these efforts for many years, aspiring to be part of creating environmental sustainability for communities and society, and to encourage customers to be aware of their role in reducing plastic bag waste in the environment, which is one cause of global warming.

In the past year, the Company has used 2,836 paper bags instead of plastic bags.

Efficient Management of Office Equipment

The Company manages various office equipment to ensure cost-effective use by reusing used but still functional office supplies to maximize benefits, such as computers, document folders, and envelopes. For paper management, single-sided used paper is repurposed for note-taking. Additionally, unnecessary document usage has been eliminated, such as discontinuing physical leave request forms, salary slips, and other documents that can be managed online. Employees are also encouraged to refrain from unnecessary printing.

1. Energy Management

Commitment and Goals

The Company is committed to continuously improving its environmental operations to create organizational value across all dimensions, including economic, social, environmental, and corporate governance principles. This also involves instilling and fostering a strong sense of responsibility among the Company's personnel regarding environmental issues. In utilizing limited natural resources, the Company has organized projects for natural resource conservation and efficient energy use to maximize benefits, by effectively controlling energy consumption to minimize environmental impacts.

Management Approach

The Company has continuously managed environmental aspects, conserved natural resources, and promoted energy efficiency. This includes developing environmental policy manuals and guidelines, as well as innovating and seeking approaches and methods to reduce the consumption of natural resources and energy, as well as waste and greenhouse gas emissions. These serve as guidelines for employees within the organization and all stakeholders to prevent, control, and minimize environmental, community, and social impacts. Furthermore, the Company raises awareness about the importance of energy conservation through public relations, educational initiatives on energy conservation, and organizing activities to encourage employee participation and awareness in reducing energy consumption, such as the "BIG Receive BIG Send" project.

Performance in 2025

Although the nature of the Company's business does not directly impact the environment, the Company has always prioritized and cared for environmental resource conservation. The Company has implemented environmental management by campaigning and instilling awareness among employees to be environmentally responsible. The goal is to promote reducing resource consumption to only what is necessary and to reuse resources beneficially, as well as to find alternative materials or methods to reduce resource use and utilize materials and equipment that help mitigate global warming, thereby minimizing environmental impacts.

Automatic Lighting System Project

The Company has converted the lighting system in 8 restrooms at the head office to an automatic on-off system to help prevent employees from forgetting to turn off lights after use. The Company has disseminated information via email and the Company's Line application to inform all employees about the installation of motion sensor devices and user manuals for turning lights on and off in all restrooms. This system change has resulted in electricity savings.

"Energy-Saving Light Bulb" Project

The Company recognizes the importance of energy saving, reducing electricity consumption, and minimizing wasteful energy use. These efforts also help reduce greenhouse gas emissions resulting from various activities within the Company's stores, all of which contribute to greenhouse gas emissions. Therefore, the Company has initiated an "Energy

Saving, Light Bulb Replacement" project with the objectives of reducing energy consumption, lowering costs, and fostering a sense of participation among everyone to reduce energy use while caring for the environment. The goal is to convert all light bulbs in 160 stores nationwide to energy-saving LED bulbs, achieving 100% completion by 2028. Currently, the Company uses a total of 10,457 light bulbs, with 8,145 being energy-saving LED bulbs, accounting for 78% of the total, and 2,312 non-LED bulbs, accounting for 22% of the total.

"Solar Cell" Project

The Company installed solar cell lights to convert natural solar energy into electricity in the parking lot and around the buildings since 2021. In 2025, the project continued with the conversion of light bulbs and the installation of additional solar-powered electrical systems. Furthermore, employees are encouraged to use electricity sparingly through various activities, such as turning off lights during the day and immediately after work, and promoting electricity conservation. Additionally, the Company considers electricity saving by procuring office electrical appliances with energy-saving features.

"BIG Receive BIG Send" Project

This project has been continuously implemented since 2021. In addition to saving employees' travel expenses, it also helps reduce carbon dioxide (CO₂) emissions and reduce PM 2.5 dust levels. The Company focuses on business operations and growth alongside management to mitigate environmental impacts, aiming to reduce pollution to ecosystems. In 2025, the Company continuously campaigned for employees to use public transportation, resulting in an increase in employees using the service. From an average of 45 employees per day in 2024, the number increased to 47 employees per day in 2025.

1. Water Management

Commitment and Goals

The Company is committed to continuously improving its environmental operations to create organizational value across all dimensions, including economic, social, environmental, and corporate governance principles. This also involves instilling a strong sense of responsibility among the Company's personnel to appreciate the value of resources used and to address environmental issues. In utilizing limited natural resources, to ensure efficient use and reduce wasteful water consumption, the Company has organized projects for natural resource conservation and efficient energy use to maximize benefits, by effectively controlling energy consumption to minimize environmental impacts.

Management Approach

The Company's tap water usage is for employee consumption. The Company has promoted awareness among employees regarding water resource conservation and economical water use to benefit the organization and reduce environmental impacts. There are also plans for activities that foster awareness in resource and environmental use, designed to be diverse and incorporate relevant activities. Furthermore, the Company regularly inspects, maintains, and repairs water pipes and various equipment, and selects water-saving toilets, faucets, and bidet sprays. It also has an efficient wastewater treatment system, ensuring that treated wastewater discharged into public water sources complies with legal requirements and does not affect the environment or surrounding communities.

Performance in 2025

Water Usage Management

The Group of Companies has campaigned and instilled awareness among employees to use water sparingly, emphasizing the efficient use of water resources. The Group has conducted training to educate employees within the organization on the campaign for valuable resource utilization. In the past year, 100% of employees within the organization received training on valuable resource utilization.

Wastewater Management

The Company has installed an efficient water treatment system, which is regularly maintained and inspected. Wastewater from the building primarily originates from employee consumption, such as sanitation, cooking, and

washing. This wastewater contains contaminants from various activities that could impact health and the environment. The Company employs physical wastewater treatment, using screens to capture large debris like wood chips and plastic fragments. There are also grease traps to prevent grease from mixing with wastewater, helping to maintain initial water quality before it enters the wastewater treatment system, which includes a holding pond before discharge into public water sources. Based on operations in compliance with legal requirements, the Company received no environmental complaints from stakeholders in 2025.

1. Paper Management

Commitment and Goals

In the Company's business operations, from procurement processes, personnel recruitment, presentation documents, contracts, accounting documents, legal documents, public relations materials, to issuing receipts to customers, all require paper. This leads to a reduction in the number of trees that absorb greenhouse gases and also results in the consumption of electricity and tap water for paper production, all of which contribute to an increase in greenhouse gases.

To contribute to achieving the goals of the United Nations Framework Convention on Climate Change (UNFCCC) and the global climate crisis management framework, the Company recognizes the impact of paper on the global warming crisis. Therefore, it is committed to efficiently managing paper use within the organization, minimizing paper consumption in business operations, and developing systems that support business activities to reduce paper usage. These systems not only help conserve natural resources but also efficiently respond to current business models.

The Company has set the following paper management targets:

Short-term : Reduce paper consumption by 10% by 2026 compared to the 2024 baseline.

Long-term : Reduce paper consumption by 25% compared to the 2024 baseline.

Performance in 2025

Paper consumption decreased by 5% compared to the baseline year.

1. Climate Change (Greenhouse Gases)

Commitment and Goals

The Company has conducted its first organizational carbon footprint assessment to evaluate Scopes 1, 2, and 3. Therefore, 2025 has been designated as the baseline year for reference and comparison of future performance, with a target to reduce greenhouse gas emissions from organizational activities by no less than 20% from the baseline year (for Scope 1 and Scope 2 only). The Company also aims to achieve net-zero greenhouse gas emissions from its operations at the organizational level (Scopes 1 and 2) by 2050, utilizing measures from energy conservation projects to reduce electricity consumption and adopt clean energy alternatives for management approaches.

Climate change resulting from greenhouse gas emissions is a critical sustainability issue for all businesses. The Company recognizes the risks, impacts, and regulatory changes related to climate change affecting the Company. Therefore, the Company prioritizes preventing and mitigating pollution arising from organizational activities that directly and indirectly impact natural resource use, leading to reduced greenhouse gas emissions into the atmosphere, and consequently, a reduction in overall national greenhouse gas emissions.

The Company has developed a Corporate Carbon Footprint (CFO) to assess greenhouse gas emissions from its activities, in order to plan and implement greenhouse gas reduction measures across various company activities, such as reducing resource and energy consumption, waste management, and transportation. The Company has a sustainable environmental management policy as a guideline to reduce environmental impacts and greenhouse gas emissions, used for communication and fostering a culture within the organization, so that all stakeholders are aware of and participate in the Company's environmental objectives and goals.

Performance in 2025

Following the implementation of the Corporate Carbon Footprint (CFO) in accordance with the guidelines of the Greenhouse Gas Management Organization (TGO), covering Scopes 1, 2, and 3, and based on calculations considering the Company's greenhouse gas emission boundaries, the year 2025 has been established as the baseline year for the first time. The greenhouse gas emissions are as follows:

Emission Source	Quantity	tCO ₂ e/year
Fuel (Scope 1)		
• Diesel	25,952.66 liters	69.55
• Gasohol 95	6,896.66 liters	16.00
Electricity (Scope 2)	262,490 kWh/year	148.60
Tap Water (Scope 3)	2,398 units (m ³)	0.83
Total		234.98

In summary, net greenhouse gas emissions amount to 234.98 tons of carbon dioxide equivalent. It is evident that most greenhouse gas emitting activities stem from electricity consumption and the use of fuel for company vehicles. This has led to the development of a strategy to reduce greenhouse gas emissions, utilizing Science Based Targets (SBT) to promote greenhouse gas reductions aligned with the Paris Agreement goals and to achieve net-zero greenhouse gas emissions. The long-term strategies include: increasing the proportion of renewable energy from solar power, supporting the use of electric vehicles (EVs) by company employees, and supporting projects related to reducing greenhouse gas emissions.

Scope	Quantity: Tons of Carbon Dioxide Equivalent (TCO ₂ e)
Scope 1 Direct Greenhouse Gas Emissions	85.55 tCO ₂ e/year
Scope 2 Indirect Greenhouse Gas Emissions from Energy	148.60 tCO ₂ e/year
Scope 3 Other Indirect Greenhouse Gas Emissions	0.83 tCO ₂ e/year

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

The Company has continuously managed environmental aspects, conserved natural resources, and promoted energy utilization. This includes developing environmental policy manuals and operational guidelines, while also innovating and seeking approaches and methods to reduce the consumption of natural resources and energy, as well as the emission of waste and greenhouse gases. These initiatives serve as guidelines for employees within the organization and

all stakeholders to prevent, control, and minimize impacts on the environment, communities, and society. Furthermore, the Company raises awareness about the importance of energy conservation through public relations, providing knowledge on energy conservation, and organizing activities to encourage employee participation and awareness in reducing energy consumption, such as the "Go Anywhere, BIG Will Take You" project.

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : No
management

Performance and outcomes of energy management

Performance and outcomes of energy management : No

Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	N/A	N/A	25,952.66
Gasoline (Litres)	N/A	N/A	6,896.66

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	292,242.00	286,380.00	262,490.00

Information on water management

Water management plan

The Company's water management plan : Yes

Water Management

The Group has campaigned and raised awareness among employees to use water sparingly, emphasizing the efficient utilization of water resources. The Group has conducted training sessions to educate employees within the organization about the campaign for valuable resource utilization. In the past year, 100% of employees in the organization received training on valuable resource utilization.

Setting goals for water management

Does the company set goals for water management : No

Performance and outcomes of water management

Performance and outcomes of water management : No

Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	6,296.00	2,824.00	2,398.00

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	6,296.00	2,824.00	2,398.00

Information on waste management**Waste management plan**

The company's waste management plan : Yes

The Company is committed to continuous environmental operations to create organizational value encompassing all dimensions: economic, social, environmental, and corporate governance principles. Therefore, the Company prioritizes waste reduction and systematic waste segregation management both externally and internally. This includes fostering a strong awareness among company personnel regarding responsible and proper waste segregation to promote a sustainable shift towards environmentally friendly behavior. The Company aims for 100% correct waste segregation by 2027, enabling the maximum recycling of segregated waste or its correct and appropriate disposal according to type.

Setting goals for waste management

Does the company set goals for waste management : No

Performance and outcomes of waste management

Performance and outcomes of waste management : No

Information on greenhouse gas management**Greenhouse gas management plan**

The company's greenhouse gas management plan : No

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)

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : No
management

Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	0.00	N/A	N/A

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

Verification of the company's greenhouse gas emissions : No

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

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination

Focuses on developing and maintaining relationships to ensure employees are socially responsible towards all stakeholder groups, including ensuring the security and privacy of stakeholder data, consumer responsibility, respect for human rights and diversity, as well as treating customers, partners, competitors, and employees equally and fairly. It also involves developing the potential of youth and conducting environmental, social, and public benefit activities to maximize benefits for society.

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour

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, : Employee rights
and/or goals

The Company is committed to conducting business with social responsibility, having clearly defined policies on community and social responsibility. Operating under the principles of human rights and fair and equal treatment of all stakeholders, the Company has established principles and operational guidelines consistent with its personnel development policy, safety, occupational health, and working environment policies. This includes clearly defining regulations and work practices in various areas, which are strictly enforced to promote equality, safety, and a good quality of life for employees. Furthermore, the Company emphasizes effective governance of its management systems to prevent conflicts of interest and foster an organizational culture committed to good corporate governance. Continuous campaigns and promotion of participation in anti-corruption efforts are conducted both within the organization and with relevant stakeholders, forming a crucial foundation for transparent, responsible, and long-term sustainable business operations.

1. Human Resource Management.

Policies and Practices towards Employees.

The Company recognizes that all employees are its most valuable resource and a key factor in achieving its goals. Therefore, the Company provides care based on principles of ethics and equal treatment in all processes related to employees, ensuring comprehensive care in terms of opportunities, compensation, appointments, transfers, development, or termination. This is carried out under clear, transparent, and verifiable policies and criteria. Furthermore, the Company has established systematic policies and guidelines for personnel development to support employees in developing their knowledge, abilities, and fully demonstrating their potential, alongside instilling adherence to the Company's standards, values, organizational culture, as well as rules, regulations, and bylaws, to foster unity and strength within the organization. The Company also emphasizes promoting a good quality of life at

work by providing a suitable working environment, continuous occupational health and safety care, and developing employees' skills and capabilities to ensure they are ready to provide quality service to customers and can grow and advance in their careers according to their individual knowledge, abilities, and potential. Concurrently, the Company provides appropriate and fair welfare and benefits to create job security and motivation, which will lead to employee participation in driving the organization's continuous, stable, and long-term sustainable growth.

Human Resource Management according to Thai Labor Standards.

The Company prioritizes human resource management in accordance with Thai labor standards, adhering to principles of fair, equal, and non-discriminatory treatment of employees. It strictly complies with labor laws and relevant regulations to protect the rights and benefits of all employees. The Company manages employment, compensation, working hours, holidays, leave, welfare, and working conditions in accordance with labor protection laws and related laws and regulations, with a strong emphasis on employees' quality of life, safety, occupational health, and well-being. Furthermore, the Company emphasizes comprehensive communication and understanding of rights, duties, and welfare to employees through employee handbooks and internal communication channels, ensuring employees are clearly and transparently informed about their labor rights. These operations reflect the Company's commitment to systematic human resource management in line with Thai labor standards, supporting the creation of a fair and safe working environment, and strengthening employee trust and engagement with the organization, which is a crucial foundation for long-term sustainable growth.

Commitment and Goals.

Currently, the world is undergoing rapid changes in various aspects, especially in photographic technology, society, and lifestyles, as well as new ways of working, and changes in the tourism industry. These changes necessitate organizations to continuously adapt to the evolving business context and environment. Amidst these changes, the Company prioritizes the well-being of its employees, who are considered valuable resources and key drivers of organizational success. The Company aims to create a work environment that fosters happiness, efficiency, and readiness for change. Therefore, the Company manages human resources based on the principles of good corporate governance. The Company focuses on human resource management in three key areas:

- Workforce planning and recruitment of employees in line with the organization's direction and strategy.
- Employee potential development to enhance knowledge, skills, and capabilities necessary for performing tasks in a changing environment.
- Building organizational engagement to foster sustainable collaboration, pride, and motivation for working together.

These operations reflect the Company's commitment to systematic and transparent human resource management, considering the balance between organizational growth and employees' long-term quality of life.

Workforce Planning and Recruitment.	<ul style="list-style-type: none"> • Manage the workforce at a level of not less than 80 percent of the defined staffing framework. • Employment of persons with disabilities. 1 person per 100 employees, continuously every year.
Personnel Development.	<ul style="list-style-type: none"> • Branch sales staff trained according to the training plan, greater than or equal to percent. 90 • Has sales staff at the level of Product Specialist not less than 10 percent of the total sales staff.
Employee retention and Organizational Engagement.	<ul style="list-style-type: none"> • Has an Employee Engagement Score (Employee Engagement Score) greater than 80 percent by 2027. • Employee turnover rate not exceeding percent. 10 of all employees. • Turnover rate of employees at the level of Product Specialist not exceeding 3 percent of Product Specialist level employees.

Workforce Planning and Recruitment.

The Company places importance on recruiting and retaining personnel with knowledge, abilities, and potential suitable for their positions, while also promoting characteristics aligned with the organization's values and culture. This aims to create a competitive advantage in human resources and enhance the Company's image as a reliable and attractive employer (Employer of Choice).

The Company communicates its corporate image and career opportunities through various modern channels, such as the Company's social media platforms like Facebook and Line Official Account, as well as leading job application websites like JobBKK and Jobtopgun. It also participates in recruitment booth events, such as Job Expo, to ensure that interested individuals can access comprehensive information about job positions, organizational culture, and the value the Company offers to its employees.

Furthermore, the Company has developed a convenient, fast, and candidate-friendly application system and selection process (Candidate Experience) to enhance the overall experience from the application stage. This is a crucial factor in deciding to join the Company and helps the Company attract and select quality personnel efficiently, aligning with organizational needs.

Performance in 2025.

Recruitment and workforce management operations.	Year 2023	Year 2024	Year 2025
Workforce	735	742	759
Interested applicants.	2,480	2,491	2,338
New hires (persons).	316	276	230
Employee transfers (persons).	87	165	114

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

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, Safety and occupational health at work

1. Employee compensation

The Company provides various forms of compensation to employees, including salaries, bonuses, and other employee benefits such as commissions, provident fund contributions, social security contributions, health insurance, and vehicle allowances, etc., in accordance with the employment policies of the Company and its subsidiaries. This employee compensation does not include executive-level officers of the Company and its subsidiaries.

Unit : Million Baht

Employee compensation	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025 December 2019
Employee compensation includes salaries, allowances, bonuses, provident fund contributions, social security fund contributions, and compensation fund contributions, various welfare benefits, and group insurance, etc.	224	228

Provident Fund

The Company registered a provident fund on September 15, 2014, under the management of Thanachart Fund Management Co., Ltd., which has since changed its name to Eastspring Asset Management (Thailand) Co., Ltd. The objective is to boost employee morale and encourage long-term employment with the Company. In the past year 2025, 412 employees participated in the provident fund, representing 60.32 percent of the total number of employees.

1. Personnel Development Policy

The Company prioritizes continuous training and development of the knowledge, skills, abilities, and potential necessary for the performance of personnel at all levels, both currently and in the future. The Company will encourage personnel to develop expertise through on-the-job training, especially sales employees who must possess excellent knowledge of the products and services they sell, as well as maintain high standards in customer service. Big Camera sales employees will receive training from various brand suppliers, including methods for sales strategy creation and closing sales. Additionally, the Company's employees will have managers in each line of work responsible for on-the-

job training in their respective fields. The Company will consider sending employees and managers from various departments to attend additional training and seminars related to their departmental operations, while also instilling organizational culture and ethics. This is to align with and support the Company's strategies, business guidelines, and readiness to accommodate business growth, as human resources are one of the key resources supporting operations, capable of creating clear differentiation and competitive advantage for the business, and are a crucial factor in driving the business towards future goals, as well as a significant force in supporting the organization's growth and advancement. Therefore, the Company has the following policies for personnel development:

1. The Company promotes adequate and appropriate knowledge development for all employees at all levels.
2. The Human Resources Department is responsible for preparing the annual development plan and the annual budget for personnel development expenses within the specified timeframe.

Training and Development

1. The Company develops a systematic and continuous annual development plan for all employees at every job level by creating a clear Training Roadmap, categorized by each job level (consistent with responsibilities, abilities, and competencies necessary for efficient performance), for both headquarters and retail businesses. All courses focus on developing employee capabilities.
2. The Training Roadmap clearly defines the content of training courses that employees at each level must attend to develop their potential. This includes both competency-based or emotional skills (Soft skills) that enhance Core Competency and Managerial Competency, and practical work skills (Hard skills) to enable employees to become proficient in their actual job functions, as well as to build diverse work skills.
4. The Company has organized short-term training plans in the form of knowledge sharing, beyond the main training plan, by inviting expert speakers in various fields to share knowledge with employees to enhance new knowledge outside of the core curriculum.

Personnel Development Structure and Framework

The Company has designed a personnel development system that categorizes employees into groups based on their knowledge and potential levels (Genius System) to ensure appropriate and targeted learning. This system comprises:

- Group G.2 (C / D / N) focuses on foundational knowledge and essential skills for operational performance.
- Group G.1 (A / B / PRO) focuses on developing in-depth expertise, advancing skills, and preparing for higher roles.

The Company requires employees to undergo learning within a defined framework, accompanied by post-training assessments to evaluate their knowledge and abilities, and to use these as criteria for systematic and fair development or potential adjustment.

Leadership and Executive Development Planning within the Company

The Company recognizes the importance of preparing for leadership development and talent management to cultivate personnel with potential, knowledge, abilities, and ethics, ready to step into supervisory and management roles in the future. The aim is for this group of personnel to be a key force in driving the organization's stable and sustainable growth. The Company systematically plans for leader and talent development by linking performance evaluations, knowledge assessments, and individual potential development to create clear career advancement paths and support the growth of personnel alongside the growth of the organization.

Systems and Knowledge Management within the Organization

The Company promotes the development of knowledge and skills for employees at all levels to enhance their potential by organizing various training courses for new and existing employees. The Company has a system for collecting data to further develop employees or create knowledge to increase employee potential in various forms. Currently, the Company offers the following training courses to personnel within the organization:

1. The Company emphasizes developing core organizational capabilities related to the photography and video business. This includes providing training on camera knowledge, photography and video equipment, lab systems, specialized technologies such as drones and related systems, as well as organizing practical workshops. This ensures employees can effectively apply their knowledge in sales and customer service.

2. The Company focuses on ensuring employees possess knowledge of products and services to achieve proficiency and readiness in service delivery. Furthermore, it aims to maintain operational standards, which will build customer confidence and satisfaction through excellent service.
3. Establish a mentoring system to supervise, train, and provide work guidance to new employees, facilitating knowledge transfer among colleagues, as well as collaborative learning between management and employees in line with the Learning Organization approach.
4. The Human Resources Department must monitor the training plan. If changes or adjustments are necessary, relevant departments must be notified in advance.
5. The Human Resources Department must control the personnel development budget to remain within the allocated budget plan.
6. The Human Resources Department is responsible for evaluating and monitoring the outcomes of various courses that have been conducted.
7. The Company encourages its directors to attend relevant and appropriate training courses and seminars to continuously develop their knowledge and lead the Company towards progressive growth.
8. The Human Resources Department is responsible for coordinating with various departments regarding personnel development to ensure that the plans align with the Company's strategic plan and business guidelines, and to prepare employees for increased responsibilities, career advancement, and the ability to fill vacant positions.
9. Training and Development Management
 1.
 - 1.1 The Company arranges for development according to the annual development plan.
 - 1.2 The Company arranges for additional development beyond the annual development plan, as requested by relevant departments.
 - 1.3 The Company sends employees to attend training courses organized by various institutions.
 1. The Human Resources Department is responsible for storing data related to personnel training and development.
 2. In cases where an employee nominated for training is unable to attend on the scheduled date and time, their department manager and the Human Resources Department manager must be notified in advance. Approval or disapproval will depend on the discretion of the employee's department manager. If approved, the incident will be recorded in the employee's training history for consideration in future training selections.

Operating results

Training activities in 2025 covered both Hard Skills and Soft Skills in a balanced manner, reflecting the Company's commitment to comprehensive human resource development. This aims to enhance service quality, increase competitiveness, and support sustainable business operations within the ESG – Human Capital (Social) framework.

The Company emphasizes continuous employee potential development through diverse learning systems suitable for various job functions. This includes classroom-based courses, practical workshops, and online learning, all aimed at fostering the development of employee knowledge, skills, and competencies in alignment with organizational goals and direction. Throughout the year, a total of 3,636 employees participated in learning activities, reflecting widespread access to personnel development systems through all channels.

The management of the learning and human resource development budget in 2025 demonstrates the efficient use of financial resources. The Company successfully conducted employee potential development activities according to set targets, while maintaining financial discipline and cost-effectiveness in human resource investment, which are crucial factors in driving the organization towards sustainable growth.

Setting employee and labor management goals

Does the company set employee and labor management : No
goals

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : No
management

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)	625	665	689
Male employees (persons)	231	247	274
Female employees (persons)	394	418	415

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	2	2	2
Total number of employees with disabilities (persons)	2	2	2
Total male employees with disabilities (persons)	1	1	1
Total female employees with disabilities (persons)	1	1	1
Contributions to empowerment for persons with disabilities fund	No	No	No

Employee and labor management: Remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	194,000,000.00	224,000,000.00	228,000,009.00
Total male employee remuneration (Baht)	84,000,000.00	95,000,000.00	94,000,009.00
Total female employee remuneration (Baht)	110,000,000.00	129,000,000.00	134,000,000.00

Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	4.70	6.00	27.17
Training and development expenses for employees (baht)	2,100,000.00	3,100,000.00	2,300,000.00

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)	0	0	0

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

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	252	206	190
Total number of male employee turnover leaving the company voluntarily (persons)	86	80	68
Total number of female employee turnover leaving the company voluntarily (persons)	166	126	122
Proportion of voluntary resignations (%)	40.32	30.98	27.58
	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

Information about customers

Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the : Responsible production and services for customers,
company over the past year Communication of product and service impacts to
customers/consumers, Development of customer
satisfaction and customer relationship, Consumer
data privacy and protection

Maintaining Good Customer Relationships

Commitment and Goals

The Company is committed to selecting modern and comprehensive products and services to meet customer needs and to create the highest impression and satisfaction for customers. Currently, customers can access various information without limits and have diverse channels for purchasing products and services. They can easily find sellers and compare prices. With both domestic and international competitors, the Company emphasizes maintaining good relationships with customers to build satisfaction and loyalty, as well as with employees who are crucial to promoting and driving the business towards growth and sustainability. The Company aims to achieve 100% customer satisfaction.

Management Guidelines

The Company prioritizes building customer confidence in product quality and services, as well as continuously fostering strong customer relationships, to achieve the highest customer satisfaction and loyalty, and to create a positive image for its products and services, as follows:

1. Utilize technology in conjunction with personnel to enhance the level of customer service, foster an understanding of customer needs, and effectively respond to customer demands regarding products and services, thereby achieving maximum customer satisfaction.
2. Develop employees' knowledge of products and services, product usage skills, sales skills, and communication skills within the organization to ensure they are amiable, polite, and enthusiastic in serving customers, thereby enabling efficient customer service.
3. Raise awareness among employees within the organization regarding the importance of accessing, collecting, using, and disclosing personal data, which could potentially harm data subjects and the Company, and must be protected in accordance with the Personal Data Protection Act B.E. 2562 and universal human rights principles.
4. Continuously strengthen customer relationships by listening to feedback, suggestions, complaints, or customer needs. This information is then used to formulate sales and marketing strategies, select quality products and services, and communicate with relevant departments to acknowledge and improve work processes, thereby enhancing the delivery of products and services to customers and meeting their needs and convenience.
5. Analyze data appearing on social media or various channels to understand customer opinions and respond to customer needs efficiently and promptly.
6. Organize marketing promotion activities, promotions, and appropriate product pricing.
7. Organize workshop activities for customers who have purchased products from Big Camera stores to provide them with knowledge and understanding of the correct and proper use of cameras and related photographic equipment.

Operating Results for 2024

The Company has undertaken various activities and projects to build loyalty and a positive image for its products and organization. Coupled with creating good customer experiences, this encourages customers to decide to purchase and return to buy or use services repeatedly at Big Camera stores, enabling the Company to effectively expand its customer base.

1. The Company conducts training for branch sales staff. The Company has a team of specialized experts with knowledge and understanding of in-store product sales and various brands and product types. They also have experience in teaching and knowledge transfer. Training courses are planned in accordance with the Company's policies to provide customers with knowledge and specific attributes of various product types. Sales staff readiness courses are designed to equip employees with sales skills, negotiation skills, good interpersonal skills, and effective listening skills, as well as to develop supervisors to provide detailed product and service information, correct usage instructions, and communicate effectively to ensure greater customer understanding and satisfaction.
2. The Company provides a customer relations center to receive complaints and suggestions from customers through multiple channels, including email. bighotline@bigcamera.co.th , via the company website www.bigcamera.co.th , via social media such as Facebook, Line Official, Instagram, Tik Tok, etc.
3. The Company analyzes and manages customer data from product purchase registrations in its database in various ways to communicate marketing messages or announce sales promotion activities on occasions that match the needs of target customer groups. The Company employs a targeted marketing policy, such as organizing in-store marketing activities, promotional marketing communications, and workshops, to impress customers with the Company's services and to attract customers to get to know the store and return to purchase products and use various services again. The Company provides product warranties to support product exchanges and repairs from leading manufacturers and importers. Conditions are as specified by the manufacturer or distributor to build customer confidence in purchasing products from the Company. The Company focuses on providing quality service with dedication to create the highest customer satisfaction. If a product has an after-sales issue, customers can use the exchange or repair service at any Big Camera store nationwide.

Quality and Comprehensive Services

The Company is dedicated to providing high-quality service with the intention of creating the utmost satisfaction for customers utilizing its various sales channels. The Company's main services include:

- Customer Service
 - The Company carefully selects personnel with extensive knowledge and ability to recommend various products effectively, ensuring excellent customer service. Furthermore, the Company offers various payment services, including bank transfers and credit card payments, among others.
- Product Warranty and After-Sales Service
 - All products from the Company and its subsidiaries come with a warranty. They support exchanges and repairs from leading manufacturers and importers. Customers can access these services at any Big Camera store nationwide, subject to the terms and conditions specified by the manufacturer and/or distributor.
- Product Delivery
 - The Company has numerous product delivery channels to safely deliver products to customers, such as nationwide delivery services through leading private logistics companies, which are trusted to handle product transportation carefully, safely, and quickly.
- Online Product Ordering
 - The Company continuously develops its website to enable customers to conveniently search for product information, product details, and make purchases. The Company provides an easy-to-use payment system, including credit card payments and bank transfers. Additionally, the Company has a security system for managing customer personal data to prevent unauthorized use of customer personal information.

Setting customer management goals

Does the company set customer management goals : No

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	No	No	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 Sports and recreation, Occupational health, safety,
health, and quality of life, Water and sanitation
management

1. Community Relations Management and Social Responsibility

Policies and Guidelines

The Company is committed to developing its business for sustainable growth while simultaneously being responsible for society, the environment, and the quality of life of the public. This involves promoting community participation, emphasizing communication for peaceful coexistence with communities, supporting the development and strengthening of communities for a good and sustainable quality of life, and encouraging activities that focus on creating and improving social quality. Therefore, the Company has established social policies and guidelines for employees to strictly adhere to, as well as a duty to collectively care for society and the communities around the Company to ensure a good quality of life and harmonious coexistence.

Commitment and Goals

The Company prioritizes participation in caring for society and communities to ensure a good quality of life, thereby creating organizational value across all dimensions: economic, social, environmental, and corporate governance. It is committed to continuously enhancing the quality of life for people in the community alongside social development, to foster happy societies and communities. This involves instilling and building a good conscience among the Company's personnel for participation in sharing, helping, and sacrificing, and regularly reviewing operational results to promote a good quality of life and sustainable coexistence.

Management Approach

The Company prioritizes participation in caring for society and communities to ensure a good quality of life, thereby creating organizational value across all dimensions: economic, social, environmental, and corporate governance. Therefore, a manual of social policies and guidelines has been developed to guide the actions of employees within the organization, as well as all stakeholders. The key contents are as follows:

1. Continuously promoting the organization of creative activities and projects beneficial to the community and society.
2. Building cooperation with relevant agencies to implement standards for creating good communities and society.

Operational Results for 2025

The Company strongly believes that all creativity is possible. Therefore, the Company promotes and emphasizes participation in caring for society and communities to ensure a good quality of life, leading to the creation of this project. Its goal is focused on youth development and education, aiming to provide participants with access to various functions and modes available in cameras and photographic equipment, and to develop youth and education with knowledge and understanding of photography, as well as the essential components of photography, video, and various content creation equipment, based on real-world experience from leading professional photography and video instructors in Thailand, enabling them to effectively further their skills. This also includes providing opportunities by assisting underprivileged individuals in deprived local communities.

Fulfill Dreams, Share Knowledge Project

The "Fulfill Dreams, Share Knowledge" project is a collaboration between the Company and the university. The Company will serve as a working committee member in knowledge management for youth in photography, equipment usage, and content creation, to promote knowledge, skills, and positive attitudes among youth in creating works from photos and videos, and to enable them to further their university education and future careers. The Company will establish a fully equipped photography studio for the university and co-promote photographic knowledge, planning to send experienced and successful professionals from various photography fields.

Since the inception of the "Fulfill Dreams, Share Knowledge" project in 2022, Big Camera Corporation Public Company Limited has played a role in contributing photographic knowledge by sending experienced and successful professionals from various photography fields to develop skills and open up learning opportunities. This aims to enhance direct classroom experience for students, while continuously providing scholarships to effectively produce photographic personnel and further integrate them into the photography industry.

BIG Camera has signed an MOU for the "Fulfill Dreams, Share Knowledge" project with Rajamangala University of Technology Rattanakosin since 2023, with a framework for collaboration spanning a total of 3 academic years.

In this MOU, the Company recognizes its role as a private sector entity contributing to the advancement of knowledge in the world of photography. It will serve as a working committee member in knowledge management for youth in photography, equipment usage, and content creation, to promote knowledge, skills, and positive attitudes among youth in creating works from photos and videos, and to enable them to further their university education and future careers. In the past year, the Company played a role in establishing a studio for Rajamangala University of Technology Rattanakosin and co-promoted photographic knowledge. It plans to send experienced and successful professionals from various photography fields to develop skills, open up learning opportunities, and Big Camera organizes basic drone operation training courses to develop skills and understanding of drone usage for creative media production. The aim is for participants to gain knowledge and understanding of flying techniques, equipment selection, shooting planning, and video editing, to produce high-quality media, as well as to foster creativity and innovative presentations. They will learn filming techniques from new perspectives that cannot be achieved with traditional methods, to create outstanding and interesting works, including safe operation. This also builds a network of cooperation between educational institutions and the private sector, where participants exchange knowledge and experience with experts from Big Camera to foster good relationships and future collaboration opportunities.

Activity Photos: Delivering Knowledge and Direct Experience to the Faculty of Fine Arts.

Rajamangala University of Technology Rattanakosin, Wang Klai Kangwon Campus.

Concurrently, Big Camera has provided equipment for use in the studio at Poh-Chang Academy of Arts, enabling students to utilize it for photography course instruction. Students from Poh-Chang Academy of Arts have accessed the studio to experiment with photography for their work and studio lighting, gaining practical experience to foster creativity and become more proficient in using the equipment.

Furthermore, BIG Camera, in collaboration with Advanced Photo Systems Company Limited, ventured to Hua Hin to deliver professional working knowledge through real-world on-set experience to students from the Faculty of Fine Arts, Rajamangala University of Technology Rattanakosin, Wang Klai Kangwon Campus. They opened an MV film set for students to gain practical experience in real situations, along with access to professional equipment from Amaran,

brought in full force by Advanced Photo System for extensive hands-on experience. This aims to pass on inspiration and experience that students can further develop for future creative works.

Activity Photos

Furthermore, Big Camera also provides educational support by offering scholarships to high-achieving students at Rajamangala University of Technology Rattanakosin, to jointly enhance the knowledge of Thai photographers and creators, under the "Fulfill Dreams, Share Knowledge" project.

Activity photos of scholarship and studio equipment donation to the Faculty of Fine Arts, Rajamangala University of Technology Rattanakosin, Wang Klai Kangwon Campus, under the Memorandum of Understanding (MOU) for the "Fulfill Dreams, Share Knowledge" project.

This MOU reflects the Company's intention to participate in advancing photographic knowledge through co-management and skill development for youth, covering photography, equipment usage, and content creation. This aims to enhance skills, knowledge, and correct attitudes, which can be further developed for both educational levels and future career paths.

At the 19th BIG PRO DAY event, outdoor learning was organized. Big Camera invited content upskilling instructors Khun Beam Misterbeam, Khun Roj Roji Sensei, and Khun Tommy Thanabat Saengsri to impart knowledge and share perspectives on commercial photography, revealing all techniques for making short films and simulated advertisements, including shooting angles and scene breakdowns for commercial film production, as well as creating short films to stimulate motivation and inspire efficient creative work, and future career paths.

Furthermore, BIG Camera, in collaboration with the DJI brand, traveled north to deliver knowledge to students and personnel of Maejo University through drone flight training activities. This aims to enhance skills in unmanned aerial vehicle technology for students and personnel interested in drone flying, enabling them to further develop and create works in the future.

This activity was honored by the presence of the real drone pilot leader, P'Yai - Krida Sepmongkollerd from SnapTech page, who delivered knowledge and understanding of drone operation from theory to actual flight testing. The team was led by P'Yai - Krida Sepmongkollerd from SnapTech page, supported by mentor pilots from the DJI Product Specialist team who closely supervised every flight, ensuring a full experience of both knowledge and enjoyment.

Young Creator Development Project

Sustainable Youth Digital Media Development

Vision and Policy Concepts

The Company believes that developing future skills in youth is a crucial foundation for sustainable economic and social growth. Therefore, "Youth Digital Media Skill Development" has been designated as one of the key social issues within the framework of responsible business operations. With expertise in image and video technology, the Company systematically transfers knowledge and experience from the business sector to educational institutions to enhance creative thinking skills, quality communication, and ethical media use, providing youth with free access to learning. In 2025, the Company supported a total of 199 youth from 21 educational institutions, covering both inspirational activities and in-depth courses, while also establishing concrete cooperation with government agencies, the private sector, and civil society at the provincial level.

BIG Camera has partnered with 4 organizations to sign an MOU promoting education and life skills for youth through the Saturday School Expansion project, which offers young people the opportunity to learn skills according to their interests, including photography, videography, and creative media technology. It also fosters creativity, communication,

and appropriate technology use. This Memorandum of Understanding aims to jointly develop academic and life skills for students, especially during after-school hours. BIG Camera will support photographic knowledge, camera equipment, and expert experience to enable youth to learn through practical application, while the Saturday School Foundation will adapt effective non-formal learning approaches to suit the local context.

Social Strategy Framework

Project implementation is based on three key principles:

1. **Creating Equal Educational Opportunities**

Supporting youth in various areas to access knowledge and real-world experience from industry experts.

2. **Preparing the Future Workforce**

Developing digital communication skills, teamwork, and critical thinking, which are fundamental to the current economy.

3. **Building Integrated Cooperation**

Promoting collaboration among government, private sector, and civil society to sustainably elevate the quality of education at the local level.

Systematic Development Structure

The Company designed a 3-level learning pathway to ensure continuity and genuine potential development.

Level 1: Inspiring (Creative Shot)

Organized workshop activities in 3 provinces: Rayong, Korat (Nakhon Ratchasima), and Chiang Mai.

104 participants (88 students and 16 teachers).

Focuses on the fundamentals of photography and videography, coupled with practical training.

Level 2: Expanding Regional Opportunities (Young Creator 1-Day Activity)

Activities organized in Samut Sakhon Province.

Over 60 students from 11 schools.

Level 3: In-depth Development (Young Creator Advanced Course)

Continuous 6–7 week course.

35 students from 7 schools participated.

Covering the complete media production process, from planning, shooting, and editing to presenting works.

Students produced actual project works and portfolios under a multi-sectoral cooperation framework.

Tangible Operational Results for 2025

- A total of 199 youth benefited.
- 21 educational institutions participated.
- 100% of students in the in-depth course produced actual works.
- A concrete provincial-level educational cooperation network has been established.

Social Impact

To Youth

Youth concretely enhance their digital communication skills, possess works that can be further developed for education and careers, and are instilled with the concept of responsible media usage.

To Educational Institutions and Communities

Integration of knowledge from the business sector into the education system, enhancing out-of-classroom learning potential, and creating a model for provincial-level cooperation.

To the Organization

The Company reiterates its role as an organization committed to creating shared value between business and society, while continuously supporting the development of digital human capital.

Alignment with the Sustainability Framework

The project aligns with the social dimension of sustainable business operations and supports the Sustainable Development Goals, namely:

- Goal 4: Quality Education
- Goal 8: Decent Work and Economic Growth
- Goal 17: Partnerships for the Goals

Operational Direction for 2026

The Company aims to expand the project to 3 provinces, increasing the number of participants to at least 200 per year, developing digital media entrepreneurship courses, and establishing a Young Creator network to create a mechanism for long-term monitoring and continuous development.

Open Eyes to Society Project

The "Open Eyes to Thai Society" project is a fundraising initiative to contribute to the "Thai Red Cross Society Ophthalmic Surgery Unit under Her Royal Highness Princess Maha Chakri Sirindhorn" to restore sight and provide opportunities for vision to those with eye problems, enabling them to see their surroundings again. The Company recognizes eye problems as a crucial factor in daily life, especially among the elderly residing in remote and underserved areas. Therefore, the Company participates in fundraising through activities to receive donations from the public, collaborating with the government and the Thai Red Cross Society's Fundraising Bureau to organize the "Open Eyes to Society" project. All proceeds are used for eye treatment costs, purchasing medical equipment, and covering expenses for operating mobile ophthalmic clinics with medical teams and nurses who go into aid areas, providing services from eye health checks, cataract, glaucoma, retinal examinations, and treatment evaluations for those receiving care.

To support the "Open Eyes to Society" project's income, the Company organized a camera auction starting at 1 Baht during the BIG CAMERA BIG FESTIVAL and BIG CAMERA BIG PRO DAYS sales promotion events. For customers who win the auction, the Red Cross Society will issue a tax deduction certificate, which customers can use for tax relief.

Furthermore, the Company has placed donation boxes at the storefronts of Big Camera branches near the payment counters and at the entrances of various photography workshop activities organized by the Company. Annually, Big Camera compiles the total amount and donates it to the Thai Red Cross Society's Fundraising Bureau to cover the treatment costs of the mobile ophthalmic clinics. Currently, the Company has contributed a total of 10,517,895 Baht to the "Open Eyes to Society" project from year 1 to year 8, helping to treat 1,503 eyes.

BIG unites to send aid for flood relief.

On November 28, 2025, Big Camera Corporation Public Company Limited and its subsidiaries provided assistance to flood victims in Hat Yai District, Songkhla Province. In collaboration with volunteer teams from the Poh Teck Tung Foundation, Bang Khen Police Station branch, they launched the "River of Kindness: Flood Victim Aid" project. The primary objective is to alleviate the suffering of those affected by the severe flood situation in the area. This project demonstrates the group's commitment to helping communities and supporting flood victims to return to normal life as quickly as possible.

Activities under the project received strong support from employees of Big Camera Group, who collaboratively gathered essential items, utilities, clothing, and emergency survival equipment, such as rice, water, canned food, pet food (e.g., for dogs and cats), and other daily necessities. All items prepared and collected by the employees were promptly dispatched to the flood-affected areas in Chiang Rai Province to ensure timely distribution to those impacted.

Capture the Moment @Central Region

Big Camera Corporation Public Company Limited proudly supports as a strong partner of the Tourism Authority of Thailand (TAT), Central Region, to jointly organize an exclusive trip that will inspire and enhance the skills of tourists who love photography and fashion. This includes a makeup workshop with a famous Makeup Artist from Nong Chat's team and learning photography tricks with professional photographers who will introduce techniques for beautiful photos at hidden spots in the Central Region. Participants will learn and shoot in real locations, gaining both skills and beautiful photos while traveling. The "Capture the Moment @Central Region" project is a key activity under the "Grand Moment" concept from the "Amazing Thailand Grand Tourism & Sports Year 2025" campaign, which aims to elevate Thailand's tourism and sports to global recognition. The campaign is driven by five core "Grands": Grand Festivity, Grand Moment, Grand Privilege, Grand Invitation, and Grand Celebration, serving as a crucial strategy to stimulate the domestic tourism market.

Tourists can choose from 4 trips, 4 themes, as follows:

- CITY OF LIGHTS: Phra Nakhon District, a colorful charm of night fashion, Bangkok. A theme for those who want to explore colors and get beautiful night photos in the heart of Bangkok.
- POWER OF FOREST: The Charm of Khao Ngu Stone Mountain, Ratchaburi Province. This trip will take tourists to towering limestone cliffs surrounded by a lake reflecting the beautiful evening sunlight.
- LEGEND OF HERITAGE: The Light Passage at Prasat Nakhon Luang, Ayutthaya Province. Experience the wonder of sunlight passing through openings, illuminating ancient walls, creating an atmosphere like a painting from the past, and forming beautiful light and shadow images akin to works of art.
- OCEAN SECRET: Underwater Lavender Field, Prachuap Khiri Khan Province. A trip where everyone can take underwater photos with the underwater lavender field at Koh Chan, Hat Wanakon National Park, in collaboration with Dive House.

Setting community and social management goals

Does the company set community and social : No
management goals

Performance and outcomes of community and social management

Performance and outcomes of community and social : No
management

-

Information on other social management

Plans, performance, and outcomes related to other social management

-

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
Total number of cases or incidents of significant legal or social and human rights violations cases	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

Management Discussion and Analysis (MD&A)

4 .1 Key Financial Information

1. Summary of Audit Report

Auditor of Big Camera Corporation Public Company Limited ("the Company")

Year	Auditor's Name	Auditor Registration Number	Audit Firm
2023	Ms. Krongkaew Limpkitikul *	5874	EY Office Limited
2024	Ms. Krongkaew Limpkitikul *	5874	EY Office Limited
2025	Ms. Krongkaew Limpkitikul *	5874	EY Office Limited

Note : * Auditor Approved by the SEC

Summary of the Independent Auditor's Report on the Consolidated Financial Statements of the Company as of December 31, 2025

Audited by Ms. Krongkaew Limpkitikul, Certified Public Accountant Registration No. 5874 of EY Office Limited, an auditor approved by the Securities and Exchange Commission (SEC). The independent auditor's report on the consolidated financial statements of Big Camera Corporation Public Company Limited for the year ended December 31, 2025, expressed an unmodified opinion.

1. Summary Consolidated Financial Statements of the Company for the years 2023 to 2025

Big Camera Corporation Public Company Limited ("the Company") operates as a retail company for cameras and provides printing business services. Currently, it has branches in leading shopping malls in almost every province nationwide under the names "BIG Camera", "Wonder Photo Shop", and "Pop! Print". Additionally, the Company has been granted the right to manage "AIS Shop by Partner" and "Telewiz Shop" stores from Advanced Wireless Network Co., Ltd., totaling 16 branches. Furthermore, the Company has been entrusted by product brand owners to operate Brand Shops, including "DJI Experience Store" at MBK Center and Terminal 21 Pattaya, which is the largest and most comprehensive DJI product hub, and "Insta 360" at Central Phuket Festival, which is the first Insta360 store opened in Thailand, with a second branch at CentralWorld. In 2025, the "Leica store" was launched at Siam Paragon, based on the concept of a new community for art and photography enthusiasts, meticulously designed under the philosophy "Das Wesentliche" or "The Essential," meaning to remove the unnecessary and retain only what is important and truly valuable. Moreover, the Company has two subsidiaries: Image Solution Plus Co., Ltd., which operates in the production of printed photo products, distributed through both BIG Camera stores and Image Solution Plus Co., Ltd.'s own online channels, and Piccasus Co., Ltd., whose objective is to act as an authorized importer of photography-related equipment, focusing on being a fully authorized importer and distributor from product brand owners to ensure customer confidence in products distributed by the Group. Currently, Piccasus Co., Ltd. has been appointed as an official distributor by manufacturers of products under the OM System, DJI, and Kodak brands.

4.2 Analysis of Operations and Financial Position

Overview of Past Operating Performance

Big Camera Corporation Public Company Limited ("the Company") operates a retail business for photography equipment, photography-related products, including photo processing services, comprehensive photo printing services, and photography equipment repair. It has branches in almost every province across Thailand under the names "BIG Camera", "Wonder Photo Shop", "Pop! Print", "DJI", "Insta360", "Leica Store", as well as participating in the AIS shop by

Partner and Telewiz Shop projects with Advanced Wireless Network Co., Ltd. The Company's main income is from the sale of photography equipment.

For 2025, the Company maintained its growth trajectory despite facing economic and geopolitical factors. This year, the Company decided to close 5 underperforming branches, which were located in hypermarkets and local provincial shopping centers. It also opened 6 new branches, including 2 camera branches in large shopping malls, 3 AIS Telewiz branches, and a Leica Store at Siam Paragon. Recognizing the importance of sustainable growth, the Company began selecting products from companies that prioritize sustainable development, starting with the Urth brand, which focuses on sustainability, producing high-quality filters and accessories with an emphasis on environmentally friendly materials such as recyclable metals, and a policy of planting 5 trees for every purchase to help restore ecosystems through the Eden Reforestation project. Additionally, the Company launched a Trade-in program, building upon its existing mobile phone trade-in program in collaboration with AIS. In 2025, the Company initiated a Trade-in program for cameras and photography equipment, partnering with a Japanese camera and photography equipment vendor to buy back old cameras and equipment from Big Camera customers. This aims to provide customers with more opportunities and options to dispose of old cameras without contributing to electronic waste, with the hope of establishing standards and continuously enhancing sustainable development capabilities in the years to come.

For the year 2024, the Company's overall operating performance was satisfactory, even though some segments had not yet returned to pre-COVID-19 profitability levels. Nevertheless, the Company did not remain complacent; instead, this served as a driving force for the Company to plan its operations to achieve better results in the coming years. During 2024, the product group that continued to gain popularity among consumers was unmanned aerial vehicles or drones. Recognizing the demand for this product group, the Company planned continuous marketing promotion activities and drone usage training for customers to ensure they could use the products correctly, according to individual needs, and in compliance with various government regulations. This resulted in significant growth for both the Company and its subsidiary, Piccasus, which imports drone products. During the year, the Company and its subsidiary jointly expanded DJI Brand Shops, now with two branches at MBK Center and Terminal 21 Pattaya. Furthermore, the Company gained the trust of the manufacturer of Action Camera products under the Insta360 brand, collaborating with the Company to increase access channels for target customers and enhance product confidence. This led to the opening of two dedicated Insta360 product distribution stores during 2024, at Central Festival Phuket and CentralWorld. Additionally, due to efficient management, the Company was granted the right to manage four additional AIS Telewiz stores from Advanced Wireless Network Co., Ltd. in the northern region of the country during the year.

For 2023, the situation was considered to have returned to normal. During the year, the Company actively built confidence in the photography equipment market in Thailand to gain trust from product manufacturers and collaborated with several manufacturers to stimulate the domestic camera and photography equipment market. This included Leica choosing the Company to host its new product launch event in Thailand, as well as receiving the right to open a DJI Brand Shop, which opened at MBK Center in early 2024. Furthermore, recognizing the potential in the printing market, the Group invested further in this business during the year. This involved developing online sales channels for printing services through the website www.popprintthailand.com, and opening a flagship store at Central Festival Chiang Mai to serve as a comprehensive photo printing service center accessible to customers and to support the future growth of printing formats. The concept is to allow customers to create personalized works using high-quality, standard materials from Fujifilm, a long-standing business partner of the Group. This also included redesigning BIG Camera stores to include a "Pop Print" service corner, making services accessible to customers nationwide. Additionally, there was continued collaboration with The Mall Group shopping centers to sell products in two more Power Mall stores during the year, namely at The Mall Bangkapi and The Mall Bangkoe.

4.2.1 Analysis of Operating Performance

Sales Revenue

As the Company operates a retail business, its main income is from the sale of goods. The photography equipment and related accessories group is considered the primary revenue generator for the Company, accounting for over 80 percent

of sales revenue. Sales are conducted through BIG Camera stores, with over 140 branches in shopping malls, and through online distribution channels, including the Company's website, as well as sales via Shopee and Lazada. Additionally, there is collaboration with The Mall Group shopping centers to sell products in Power Mall stores. The Company is an authorized distributor appointed by manufacturers of leading photography equipment brands such as DJI, Leica, OM System, Canon, Panasonic, Sony, Nikon, and GoPro.

In 2025, the Group's total sales revenue was 3,716 million baht, an increase of 0.8 percent from the previous year, which was lower than expected due to the conflict between Thailand and Cambodia. This led to regulations on the sale of unmanned aerial vehicle (drone) products from the National Broadcasting and Telecommunications Commission (NBTC), which requires registration of ownership to be completed before delivery to customers, as well as the suspension of drone usage in provinces bordering Cambodia. As a result, sales revenue from this segment significantly decreased compared to the previous year, and also led to a slowdown in the launch of new products in this category during the second half of the year. However, at the same time, the expansion of branches with management rights for AIS and Telewiz stores, granted by Advanced Wireless Network Co., Ltd. continuously since 2024, resulted in an increase in sales revenue from mobile phones and accessories compared to the previous year. Currently, the Company has management rights for a total of 16 AIS and Telewiz stores.

In 2024, the Group's total sales revenue was 3,685 million baht, an increase of 25 percent from the previous year. This growth was driven by all business segments, including photography equipment, mobile phones, and printing businesses. The chip shortage issue began to ease during the year, and domestic purchasing power increased. Primarily, the product groups that continued to gain high popularity were unmanned aerial vehicles or drones, which the Company's subsidiary imports into Thailand, as well as Action Camera products, which are highly and continuously popular among content creators and family users due to their ease of use and ability to connect to smartphones and easily upload images to social media. Additionally, mobile phone products also experienced growth, partly due to the Company demonstrating its capability in managing AIS and Telewiz stores, for which it received management rights from Advanced Wireless Network Co., Ltd., leading to the acquisition of management rights for 4 additional stores in the northern region during the year.

In 2023, the Group's total sales revenue was 2,958 million baht, an increase of 10 percent from the previous year. This growth was primarily driven by the photography equipment business, as product manufacturers were able to increase shipments to the Company towards the end of the year, overcoming previous production limitations due to the global chip shortage, which is a critical component in the production of electronic goods.

Service Revenue

Service revenue is considered a supplement to the Company's core business, comprising photo processing services, photography equipment repair, photo book creation services under the Pop Print trademark, as well as printing services and various equipment from Wonder Photo Shop and Pop Print stores, which launched their first Flagship Store in early 2023, and extended warranty services for photography equipment (BIG Camera Care), as well as photography equipment maintenance services. These services are supported across all branches. Additionally, the subsidiary also provides drone registration services to offer comprehensive services to customers. In 2023, the Group's service revenue amounted to 88 million baht, an increase of 17 percent, with growth across all service segments, including printing services, which increased due to the return of the tourism sector, and warranty and repair services, which are directly related to the increased sales of photography equipment. In 2024, the Group's service revenue amounted to 93 million baht, an increase of 5 percent, driven by increased photo printing services and extended product warranty services, in line with the increase in product sales revenue. For 2025, service revenue amounted to 92 million baht, a decrease of 0.7 percent compared to the previous year, resulting from lower sales of drone products due to the conflict between Thailand and Cambodia during the year, which led to a decrease in registration service revenue in this segment.

Other Income

The Company's other income consists of interest income from bank deposits and support funds received from product manufacturers' representatives to stimulate sales and support various marketing activities. In 2023, the Group's other

income amounted to 109 million baht, an increase of 43 percent from the previous year, as the Group began to organize more marketing activities due to the easing of the COVID-19 pandemic. In 2024, the Group's other income amounted to 116 million baht, an increase of 7 percent from the previous year, primarily due to increased support funds received from product manufacturers' representatives for sales stimulation and marketing activities during the year, including online media creation and training on the use of various photography equipment to enhance the potential for using photography equipment, which can lead to future product sales. Consequently, in 2025, the Company's other income amounted to 144 million baht, an increase of 24 percent from the previous year.

Cost of Sales and Services

Cost of Sales

Cost of sales comprises the cost of finished goods and other direct costs related to product sales, including provisions for obsolete inventory, offset by various sales promotion support received from distributors in Thailand. In 2023, the cost of goods sold was 2,358 million baht, an increase of 13 percent from the previous year, which was a higher rate of increase than sales revenue. This was due to the Company increasing product orders during the year to prepare for higher sales, resulting in a lower proportion of obsolete inventory expense reversals compared to the previous year. For 2024, the Group's cost of goods sold was 2,995 million baht, an increase of 27 percent, which was at the same rate as the increase in sales revenue. For 2025, the Group's cost of goods sold was 3,001 million baht, an increase of 0.2 percent, which was in the same direction and at the same rate as the increase in sales revenue.

Cost of Services

Cost of services comprises depreciation of tools and equipment, consumables used in photo processing, and photography equipment repair costs. In 2023, the cost of services was 33 million baht, a decrease of 11 percent from the previous year, as some of the costs were for photo processing tools and equipment that reached the end of their depreciation period during 2023, leading to a reduction in this expense. In 2024, the cost of services was 27 million baht, a decrease of 20 percent from the previous year, not significantly different from the previous year despite an increase in service revenue, mainly because most service costs are fixed expenses, such as depreciation, which do not vary with revenue. For 2025, the Group's cost of services was 24 million baht, a decrease of 9 percent, partly due to the reduction in depreciation of tools and equipment used in printing services, as they reached the end of their useful life according to the depreciation policy.

Gross Profit Margin

The Company's overall gross profit margin averages approximately 20-25 percent, with changes partly dependent on the provision for obsolete inventory and its reversals. In 2023, there was a reversal of some obsolete inventory allowances due to successful promotions of older products, which was not repeated in 2024, thus leading to a lower gross profit margin in 2024 compared to the previous year. However, due to increased sales and service revenue, the total gross profit value for 2024 was higher than in 2023. For 2025, the Company's gross profit margin was slightly higher than the previous year. This is partly due to the product groups sold, as the Group distributes a variety of products with differing gross profit margins.

Selling and Administrative Expenses

Selling expenses comprise rent and service fees for store space in leading shopping malls nationwide, advertising expenses, sales staff expenses including commissions, various marketing activity expenses, and CSR activities. Some of these expenses are variable with sales revenue. For 2023, the Group's selling expenses amounted to 466 million baht, an increase of 11 percent from the previous year, which was at the same rate as the increase in sales revenue. This was partly due to the full resumption of sales and marketing promotion activities during the year, leading to higher expenses in this segment. For 2024, selling and distribution expenses amounted to 532 million baht, an increase of 14 percent from the previous year, with the increase primarily attributed to commissions, advertising, and sales promotion, aligning with the increase in sales and service revenue. Expenses related to premises rental increased in line with the normal rental increase rates from shopping malls. In 2025, the Group's selling and distribution expenses amounted to

582 million baht, an increase of 9 percent. This increase was due to normal rental rate adjustments as per lease agreements, as well as the opening of additional branches during the year, including AIS Telewiz stores, BIG Camera stores, and Leica Stores. Furthermore, it was affected by the government's announcement of two minimum wage increases during 2025.

Administrative expenses consist of employee-related expenses and general administrative expenses. For 2023, administrative expenses amounted to 186 million baht, an increase of 8 percent from the previous year, partly due to annual salary adjustments for employees, as well as recognizing the importance of developing employees' skills and knowledge. During the year, training was provided to sales staff to enhance their work potential and increase their understanding of various products, enabling them to serve customers more efficiently. For 2024, the Group's administrative expenses amounted to 202 million baht, an increase of 8 percent from the previous year. The increased expenses were mainly related to employees, including annual salary adjustments, increased annual special bonuses to boost employee morale after overcoming the COVID-19 situation, and an increase in hiring to support the Company's branch and business expansion during the year. For 2025, the Group's administrative expenses amounted to 213 million baht, an increase of 5 percent, partly due to normal annual salary adjustments. Additionally, it resulted from the initial use of new accounting software at the beginning of the year, leading to the recognition of depreciation for software development and annual license fees.

Finance Costs

Finance costs are expenses related to various borrowings, such as interest on short-term and long-term loans. The Company's finance costs in 2023, 2024, and 2025 were 8 million baht, 4 million baht, and 7 million baht, respectively. All of these were interest expenses from lease liabilities under Financial Reporting Standard No. 16, except for 2025, which included interest expenses from short-term loans from financial institutions amounting to 0.7 million baht.

Income Tax Expense

Income tax consists of corporate income tax and temporary differences in accounting income tax. Income tax expense in 2023 doubled from 2022 because in 2022, the Company utilized tax benefits from carried-forward accumulated losses. In 2023, the Group's total income tax expense was 21 million baht. In 2024, due to an increase in the Group's operating profit before tax, income tax expense amounted to 28 million baht, an increase of 31 percent from the previous year. In 2025, the Group's income tax expense was 26 million baht, a decrease of 8 percent, also due to a decrease in profit before tax from the previous year.

Profit (Loss)

In 2023, the Group had a net profit of 82 million baht. In 2024, the Group's total net profit was 106 million baht, an increase of 29 percent from the previous year. In 2025, the Group had a net profit of 100 million baht, a decrease of 5 percent.

4.2.2 Financial Position Analysis

Assets

Cash and Cash Equivalents

As of the end of 2023, cash on hand was 169 million baht, a decrease of 33 percent from 2022, due to increased orders and inventory reserves during the year to meet higher product demand. As of the end of 2024, the Group had cash on hand of 206 million baht, an increase of 22 percent from the previous year, partly because fixed deposit certificates totaling 405 million baht matured during the year, and the Company decided to use these funds for working capital within the business. As of the end of 2025, the Group had cash and cash equivalents of 58 million baht, a decrease of 72 percent, due to an increase in inventory to support higher sales.

Trade and Other Current Receivables

Trade and other current receivables consist of receivables from product sales, primarily from banks owning credit card machines (24%), accrued sales promotion income from partners (75%), and 1% from accrued interest and other receivables. As of December 31, 2023, trade and other receivables totaled 91 million baht, an increase of 25 million

baht or 37 percent from 2022. This was due to the launch of popular new products at year-end, leading to product pre-orders and advance payments to overseas manufacturers, as well as an increase in the Group's sales promotion income during the year, especially towards the end of the year when order volumes were high, resulting in higher accrued sales promotion income as of December 31, 2023. For 2024, the Group's trade and other current receivables totaled 101 million baht, an increase of 10 percent from the previous year, driven by both trade receivables from credit card sales and accrued sales promotion income, consistent with the increase in sales and other income. For 2025, the Group's trade and other current receivables totaled 121 million baht, an increase of 21 percent from the previous year, primarily due to an increase in accrued sales promotion income, resulting from the increase in promotional income during the year.

Inventories

Inventories are considered the Company's primary assets. Almost all products imported and sold by the Company are ordered from leading manufacturers or authorized distributors in Thailand, ensuring proper sales rights and quality assurance from manufacturers and distributors, which gives the Company's products high credibility among consumers. As of December 31, 2023, the Group's inventories amounted to 995 million baht, an increase of 193 million baht or 24 percent from 2022, due to increased domestic demand and the easing of the chip shortage, a critical component in electronic product manufacturing, towards the end of 2023, allowing photography equipment manufacturers to increase product shipments during the year. In 2024, the Group's inventories amounted to 1,365 million baht, representing 52 percent of total assets, which is typical for a retail business that needs to order products to support sales in all branches. On average, each of the Company's stores holds inventory worth approximately 7 million baht, depending on the store's size and location. Furthermore, the types of products displayed in each store may vary according to the diverse customer needs in different areas and regions. Overall, inventories increased by 37 percent or 370 million baht from the previous year. As of December 31, 2025, the Group's inventories amounted to 1,627 million baht, an increase of 19 percent from the previous year. Part of this increase was due to lower sales of drone products resulting from the conflict between Thailand and Cambodia, which led the National Broadcasting and Telecommunications Commission (NBTC) to require ownership registration to be completed before delivery to customers, as well as the suspension of drone usage in provinces bordering Cambodia, causing a slowdown in sales of this product group. Additionally, the opening of the Leica Store, for which the Company received operational rights from Leica, contributed to the increase, as Leica products have a higher average price range than normal products.

Other Current Assets

These are prepaid expenses, advances, input tax that can be utilized in the future, and withholding tax. As of December 31, 2023, the amount was 62 million baht, an increase from the previous year due to advances paid for goods by a subsidiary for overseas purchases. In 2024, the amount was 73 million baht. And as of December 31, 2025, the amount was 72 million baht, an increase from 2023 due to an increase in input tax.

Pledged Deposits

Long-term deposits with financial institutions are used to guarantee credit lines for business working capital and to issue various bank guarantees. As of December 31, 2023, 2024, and 2025, the amount was 120 million baht.

Buildings and Equipment

The Group's buildings and equipment consist of structures used as accommodation for sales staff from various branches who regularly rotate for training at the head office throughout the year, office and branch furniture, vehicles, photo processing machines, computers, and office equipment. The net book value as of December 31, 2023, was 114 million baht, an increase of 17 million baht from the previous year. This increase was due to the expansion of 5 new branches during the year, as well as the decoration of a subsidiary's permanent office building to support operations and serve as a service center for OM System products, for which the subsidiary has operational rights. As of December 31, 2024, the Group had buildings and equipment with a net book value of 126 million baht, an increase of 12 million baht from the

previous year, consistent with the increase in branches during the year. As of December 31, 2025, the Group had buildings and equipment totaling 148 million baht, an increase of 22 million baht, due to the opening of 6 new branches during the year, including BIG Camera stores, AIS Telewiz stores, and Leica Stores.

Right-of-Use Assets

Right-of-use assets arose from the adoption of Financial Reporting Standard No. 16 during 2020. As of January 1, 2020, the value of lease payments over the lease term for office and branch premises was calculated to be 1,098 million baht for right-of-use assets and 1,012 million baht for lease liabilities. Right-of-use assets are gradually adjusted to depreciation from the right of use. As of December 31, 2023, the remaining balance was 413 million baht. As of December 31, 2024, the amount was 409 million baht. And as of December 31, 2025, the amount was 543 million baht. These changes resulted from an increase in branches, contract cancellations, and depreciation during the year.

Intangible Assets

Intangible assets consist of computer software and management rights. As of December 31, 2023, the amount was 37 million baht, an increase from the previous year, as the Company decided to invest in Enterprise Resource Planning (ERP) software during the year to support both sales and management operations, enabling more efficient preparation of management information. This also included additional investment in a subsidiary's website to support the sale of printing products. As of December 31, 2024, the amount was 42 million baht, an increase of approximately 5 million baht from the previous year, partly due to receiving additional management rights for AIS and Telewiz stores during the year. As of December 31, 2025, the amount was 42 million baht, which was not significantly different from the previous year, due to amortization during the year, while simultaneously there was an increase in management rights for 4 AIS Telewiz stores during the year.

Deferred Income Tax Assets

These are tax benefits that can be used to reduce future tax liabilities, arising from differences between accounting and tax income or expenses due to differing recognition criteria. The Company's deferred income tax assets arise from tax benefits related to inventory write-downs, long-term employee benefit provisions, trade discounts received, estimated expected credit losses on receivables, and impairment allowances for assets. As of December 31, 2023, the balance was 66 million baht. As of December 31, 2024, the balance was 73 million baht. And as of December 31, 2025, the balance was 81 million baht. These changes are partly due to adjustments in estimates for inventory write-downs, trade discounts received, asset impairment allowances, and employee benefit provisions.

Other Non-Current Assets

Mostly consists of various security deposits related to branch premises leases, which will be refunded upon returning the space to the shopping mall. As of December 31, 2023, the amount was 113 million baht. As of December 31, 2024, the amount was 119 million baht. And as of December 31, 2025, the amount was 123 million baht. The increase or decrease resulted from changes in the number of branches and rental adjustments during the year.

4.3 Sources of Funds

Capital Structure

The Company's debt-to-equity ratio was 0.49, 0.48, and 0.60 times in 2023, 2024, and 2025, respectively. Almost all total liabilities are non-interest-bearing liabilities, including trade payables, accrued income tax, and employee benefit provisions, with the exception of short-term loans from financial institutions and contractual liabilities arising from calculations under specified financial reporting standards.

Trade and Other Current Payables

More than 80 percent of trade payables and other current payables are trade payables from the purchase of goods for resale, with an average repayment period of approximately 30-180 days. The remainder consists of accrued expenses, including rent, service fees, and various utility costs.

Lease Liabilities

Lease liabilities arose from the adoption of Financial Reporting Standard No. 16 during 2020. As of January 1, 2020, the value of lease payments over the lease term for office and branch premises was calculated to be 1,098 million baht for

right-of-use assets and 1,012 million baht for lease liabilities. Lease liabilities decrease as lease payments are made to the lessor. As of December 31, 2023, 2024, and 2025, the remaining balances were 378 million baht, 375 million baht, and 508 million baht, respectively. The changes are in accordance with lease agreements with shopping malls and lease payments made according to the agreed payment periods with the lessor.

Other Current Liabilities

Consists of employee deposits and performance guarantees, social security contributions, withholding tax, and sales tax awaiting remittance to the Revenue Department. As of December 31, 2023, the balance was 6 million baht. As of December 31, 2024, the balance was 6 million baht. And as of December 31, 2025, the balance was 8 million baht.

Employee Benefit Provisions

This is a provision for benefits that the Company must pay to employees upon reaching retirement age, in accordance with labor laws. It is an estimated liability calculated using actuarial principles. As of December 31, 2023, the employee benefit provision was 56 million baht. As of December 31, 2024, the employee benefit provision was 63 million baht. And as of December 31, 2025, the employee benefit provision was 68 million baht.

Shareholders' Equity

Registered Capital

Currently, the Company has a registered and paid-up capital of 3,528,878,800 ordinary shares, with a par value of 0.10 baht per share, totaling 352,887,880 baht in registered and paid-up capital.

4.4 Liquidity and Cash Flow

In 2023, the Group had cash flow from operations of 188 million baht, a decrease of 40 percent from the previous year, due to increased inventory purchases to support higher sales during the year. Cash received from investing activities amounted to 36 million baht, resulting from a reduction in investments in other current financial assets and investments in intangible assets for accounting software and websites to support sales for the printing business. Cash paid for financing activities amounted to 309 million baht, an increase of 52 percent from the previous year, due to the declaration of dividends to shareholders during the year as per the resolution of the 2023 annual general meeting, totaling 70 million baht.

In 2024, the Group had negative cash flow from operations of 40,000 baht, as inventory purchases increased during the year to support higher sales demand, and some imported goods required upfront payments, necessitating the Group to reserve more funds for this purpose. Cash flow from investing activities amounted to 352 million baht, which included fixed deposit certificates worth 405 million baht that matured during the year. Cash used in financing activities included dividend payments to shareholders during the year totaling 53 million baht and payments for lease liabilities under Financial Reporting Standard No. 16.

In 2025, the Group had cash flow from operations of 182 million baht, as most of the cash during the year was used to purchase inventory to support sales, consistent with the nature of the retail business which requires inventory reserves for sale. Additionally, increased negotiation power for credit terms led to an increase in trade payables. Cash used in investing activities amounted to 67 million baht, representing investments in additional new branch decorations during the year. Cash used in financing activities amounted to 262 million baht, comprising dividend payments to shareholders during the year totaling 53 million baht and payments for lease liabilities under Financial Reporting Standard No. 16.

4.5 Commitments and Contingent Liabilities

As of December 31, 2023, the Company had outstanding bank guarantees issued on its behalf totaling 47 million baht, related to certain normal operational commitments of the Company. This decreased by 15 million baht from the previous year as some trading partners waived the requirement for purchase guarantees due to their confidence in the Company's payment capability. The amount remained constant at 47 million baht in both 2024 and 2025. In 2025, the Group had commitments related to the purchase of equipment and installation of computer software totaling 5 million baht.

4.6 Key Financial Ratios

Gross Profit Margin For 2023, the gross profit margin decreased from 2022, specifically in the gross profit from sales, due to a significant reduction in the reversal of obsolete inventory allowances in 2023 compared to 2022, as the Company increased orders to meet rising product demand during the year. For 2024, it decreased from 2023, partly due to some product groups sold having lower gross profit margins, as well as an increase in obsolete inventory allowances during the year due to higher inventory levels. For 2025, the gross profit margin increased slightly from the previous year. The Company's gross profit margin depends on the product groups sold, as the Group's products are diverse and have varying gross profit margins.

Net Profit Margin For 2023, the Group's net profit margin was 2.6 percent, and it increased to 2.71 percent in 2024. For 2025, the Group's net profit margin was 2.5 percent. The net profit margins for all three years did not differ significantly.

Debt-to-Equity Ratio In the past year, the Company maintained its policy of primarily using internal funds for expenditures to reduce borrowing rates and interest expenses. Excluding lease liabilities recognized under Financial Reporting Standard No. 16, almost all of the Company's liabilities are non-interest-bearing, comprising trade payables, accrued expenses, and employee benefit provisions.

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

Currently, the photographic equipment retail business is highly competitive, both from existing operators and new entrants who are increasingly competing in the business. The competitors include medium-sized companies with registered capital not exceeding 10 million baht or small companies located in various locations in major provinces across the country, causing the company to face high competition and may affect operating results. In addition, Big Camera is at risk from competitors in the industry who may sell substitute products, such as second-hand goods, tax-avoidance goods, or illegal goods. These substitute products are cheap, giving consumers more choices. During an economic downturn, this may cause consumers to switch to buying more substitute products, putting Big Camera at risk from declining sales, which will negatively affect profitability.

However, the company expects that the risk from this issue will not be significant. This is due to several key limitations for new entrants in the photographic equipment retail business. These include the lack of bargaining power with various distributors (Brand Suppliers) in terms of trade discounts, credit limits, and payment terms. This is because the purchase volume of new entrants is relatively low compared to Big Camera. In the case of concerns that businesses related to the photographic equipment retail business, such as second-hand camera businesses, related equipment businesses, such as photo printing centers, will enter the photographic equipment retail business, the company expects that new entrants may not enter the retail business due to unfamiliarity with market conditions, the inability to find a suitable location, and the lack of effective bargaining power with distributors. In addition, the company also has a wide range of products and services to meet the needs of all customer groups. There are branches nationwide, including online channels, and collaboration with manufacturers in organizing continuous sales promotions. As well as training sales staff to have a good understanding of the products, which will be a driving force, creating a good image for Big Camera stores. In addition, with the experience of executives in retail for more than 20 years, they can manage branches efficiently and have a deep understanding of the retail and camera businesses, enabling the company to adapt well to competitive conditions. And remains a leader in the photographic equipment retail business to the present, including always having good inventory management, which is very important in the retail business.

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
Assets			
Cash And Cash Equivalents (ThousandTHB)	169,004.65	205,954.15	58,244,609.00
Trade And Other Receivables - Current - Net (ThousandTHB)	126,819.88	100,507.00	121,149,939.00
Inventories - Net (ThousandTHB)	995,489.28	1,365,441.60	1,627,213,187.00
Other Current Assets (ThousandTHB)	26,499.29	72,524.47	71,593,856.00
Other Current Assets - Others (ThousandTHB)	26,499.29	72,524.47	71,593,856.00
Total Current Assets (ThousandTHB)	1,723,151.38	1,744,427.22	1,878,201,591.00
Restricted Deposits - Non- Current (ThousandTHB)	120,175.00	120,175.00	120,175.00
Property, Plant And Equipment - Net (ThousandTHB)	113,922.08	125,686.35	147,603,151.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Right-Of-Use Assets - Net (ThousandTHB)	412,634.32	408,770.77	542,754,698.00
Intangible Assets - Net (ThousandTHB)	36,761.75	41,828.25	42,284.30
Intangible Assets - Others (ThousandTHB)	36,761.75	41,828.25	42,284.30
Deferred Tax Assets (ThousandTHB)	66,196.15	73,151.75	80,599.52
Other Non-Current Assets (ThousandTHB)	112,765.00	118,879.82	122,526.93
Other Non-Current Assets - Others (ThousandTHB)	112,765.00	118,879.82	122,526.93
Total Non-Current Assets (ThousandTHB)	862,454.30	888,491.94	1,055,943.61
Total Assets (ThousandTHB)	2,585,605.67	2,632,919.16	2,934,145.20
Liabilities			
Trade And Other Payables - Current (ThousandTHB)	397,502.58	380,417.83	431,481.43
Current Portion Of Lease Liabilities (ThousandTHB)	206,995.76	196,198.56	241,821.30

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Income Tax Payable (ThousandTHB)	9,951.33	17,520.09	7,234.74
Other Current Liabilities (ThousandTHB)	6,267.34	6,133.57	8,384.83
Total Current Liabilities (ThousandTHB)	620,717.01	600,270.05	759,427.29
Non-Current Portion Of Lease Liabilities (ThousandTHB)	170,505.63	178,396.11	266,137.29
Long-Term Provisions (ThousandTHB)	8,612.89	8,933.76	9,242.32
Provisions For Employee Benefit Obligations - Non- Current (ThousandTHB)	55,761.35	62,537.81	68,287.44
Total Non-Current Liabilities (ThousandTHB)	234,879.87	249,867.68	343,677.06
Total Liabilities (ThousandTHB)	855,596.87	850,137.73	1,103,094.35
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	352,887.88	352,887.88	352,887.88
Authorised Ordinary Shares (ThousandTHB)	352,887.88	352,887.88	352,887.88

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Issued And Paid-Up Share Capital (ThousandTHB)	352,887.88	352,887.88	352,887.88
Paid-Up Ordinary Shares (ThousandTHB)	352,887.88	352,887.88	352,887.88
Retained Earnings (Deficits) (ThousandTHB)	1,377,120.92	1,429,893.55	1,478,162.96
Retained Earnings - Appropriated (ThousandTHB)	35,288.79	35,288.79	35,288.79
Legal And Statutory Reserves (ThousandTHB)	35,288.79	35,288.79	35,288.79
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	1,341,832.13	1,394,604.76	1,442,874.17
Equity Attributable To Owners Of The Parent (ThousandTHB)	1,730,008.80	1,782,781.43	1,831,050.84
Total Equity (ThousandTHB)	1,730,008.80	1,782,781.43	1,831,050.84
Total Liabilities And Equity (ThousandTHB)	2,585,605.67	2,632,919.16	2,934,145.20

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 Operations (ThousandTHB)	3,046,594.93	3,778,069.30	3,808,666.00
Revenue From Sales (ThousandTHB)	2,958,119.21	3,684,886.41	3,716,130.18
Revenue From Rendering Services (ThousandTHB)	88,475.72	93,182.89	92,535.91
Other Income (ThousandTHB)	108,569.96	116,062.26	144,409.29
Total Revenue (ThousandTHB)	3,155,164.89	3,894,131.56	3,953,075.40
Costs (ThousandTHB)	2,391,848.74	3,021,691.39	3,025,520.00
Cost Of Sales (ThousandTHB)	2,358,383.31	2,994,894.18	3,001,231.94
Cost Of Rendering Services (ThousandTHB)	33,465.43	26,797.22	24,288.42
Selling And Administrative Expenses (ThousandTHB)	652,078.42	734,598.63	582,072.72

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Selling Expenses (ThousandTHB)	465,851.05	532,259.92	582,072.72
Administrative Expenses (ThousandTHB)	186,227.37	202,338.71	213,270.54
Total Cost And Expenses (ThousandTHB)	3,043,927.15	3,756,290.02	3,820,863.63
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	111,237.73	137,841.54	132,211.76
Finance Costs (ThousandTHB)	8,258.12	4,494.09	6,586.58
Income Tax Expense (ThousandTHB)	21,046.75	27,642.31	25,525.23
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	81,932.86	105,705.13	100,099.94
Net Profit (Loss) For The Period (ThousandTHB)	81,932.86	105,705.13	100,099.94
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	81,932.86	105,705.13	100,099.94

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	81,932.86	105,705.13	100,099.94
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	81,932.86	105,705.13	100,099.94
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	81,932.86	105,705.13	100,099.94
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.02322	0.02995	0.02800
EBITDA (ThousandTHB)	400,460.36	436,682.05	-
Operating Profit (ThousandTHB)	2,667.78	21,779.28	-
Normalize Profit (ThousandTHB)	81,932.86	105,705.13	-

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)	102,979.61	133,347.44	-
Depreciation And Amortisation (ThousandTHB)	289,222.62	298,840.51	-
Depreciation (ThousandTHB)	250,287.57	259,369.71	-
(Reversal Of) Expected Credit Losses (ThousandTHB)	(605.76)	(1,331.04)	-
(Reversal Of) Loss From Diminution In Value Of Inventories (ThousandTHB)	(3,906.73)	11,551.39	-
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	338.37	(1,905.06)	-
(Reversal Of) Impairment Loss Of Fixed Assets (ThousandTHB)	400.57	(418.05)	-

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Dividend And Interest Income (ThousandTHB)	(10,411.69)	(6,454.88)	-
Interest Income (ThousandTHB)	(10,411.69)	(6,454.88)	-
Finance Costs (ThousandTHB)	8,258.12	4,494.09	-
Employee Benefit Expenses (ThousandTHB)	7,212.50	8,007.66	-
Other Reconciliation Items (ThousandTHB)	(11,769.82)	(363.86)	-
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	381,717.80	445,768.22	-
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	(36,508.80)	(7,956.01)	-
(Increase) Decrease In Inventories (ThousandTHB)	(189,313.14)	(381,503.70)	-
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(14,531.44)	(16,279.36)	-

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	56,527.30	(17,825.63)	-
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	-	(1,231.20)	-
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	(335.74)	(178.40)	-
Cash Generated From (Used In) Operations (ThousandTHB)	197,555.99	20,793.92	-
Interest Received (ThousandTHB)	8,542.02	6,257.83	-
Income Tax (Paid) Received (ThousandTHB)	(18,175.62)	(27,092.83)	-
Net Cash From (Used In) Operating Activities (ThousandTHB)	187,922.39	(41.08)	-
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	1,463.51	5,039.98	-
Property, Plant And Equipment (ThousandTHB)	1,463.51	5,039.98	-

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Payment For Purchase Of Fixed Assets (ThousandTHB)	(68,539.34)	(58,277.56)	-
Property, Plant And Equipment (ThousandTHB)	(53,551.66)	(47,077.78)	-
Intangible Assets (ThousandTHB)	(14,987.67)	(11,199.78)	-
Other Items (Investing Activities) (ThousandTHB)	102,983.02	405,338.28	-
Net Cash From (Used In) Investing Activities (ThousandTHB)	35,907.19	352,100.70	-
Repayments On Lease Liabilities (ThousandTHB)	(229,903.19)	(257,920.05)	-
Dividend Paid (ThousandTHB)	(70,487.36)	(52,887.87)	-
Interest Paid (ThousandTHB)	(8,114.89)	(4,302.20)	-
Net Cash From (Used In) Financing Activities (ThousandTHB)	(308,505.44)	(315,110.12)	-
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	(84,675.86)	36,949.51	-

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	253,680.51	169,004.65	-
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	169,004.65	205,954.15	-

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	2.78	2.91	N/A
Quick ratio (times)	0.42	0.51	N/A
Cash flow liquidity ratio (times)	14.28	0.00	N/A
Average account recievable turnover (times)	113.59	129.47	N/A
Average collection period (days)	3.00	3.00	N/A
Average inventory turnover (times)	2.62	2.54	N/A
Average inventory turnover period (days)	137.00	142.00	N/A
Average account payable turnover (times)	7.86	9.17	N/A

	2023	2024	2025
Average payment period (days)	46.00	39.00	N/A
Average cash cycle (days)	94.00	106.00	N/A
Profitability ratio			
Gross profit margin (%)	24.19	22.41	N/A
Operating margin (%)	12.53	11.80	N/A
Cash from operation to operating profit (%)	49.23	0.01	N/A
Net profit margin (%)	2.60	2.71	N/A
Return on equity (ROE) (%)	4.75	6.02	N/A
Financial policy ratio			
Total debts to total equity (times)	0.49	0.48	N/A
Interest coverage ratio (times)	26.43	7.29	N/A
Debt service coverage ratio (times)	0.51	0.00	N/A
Dividend payout ratio (%)	90.00	55.00	N/A

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 KRONGKAEW LIMKITTIKUL

License number : 5874

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

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

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

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According to the company's articles of association, the composition of the Board of Directors is as follows:

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5) The Board of Directors is responsible for reporting to the company their own interests or those of related persons, which are interests related to the management of the company's or its subsidiaries' affairs, and for reporting additional information every time there is a change. This is done by filling in the details of their interests and those of related persons in the director's interest report form, as prescribed by the Capital Market Supervisory Board, and submitting it to the Company Secretary for data collection.

6) Appoint various sub-committees to assist in overseeing the company's operations. Each director can perform duties and exercise independent judgment in making decisions on various matters, including asking questions, expressing opinions, or objecting in cases of conflicting views on matters affecting the interests of shareholders or stakeholders.

Roles and Responsibilities of the Chairman of the Board

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6. Consider and approve investments in instruments and securities or deposits for the company's account within the limits approved and assigned by the Board of Directors.

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9. Conduct fact-finding investigations as notified by the auditor regarding suspicious circumstances where directors, the Chief Executive Officer, or individuals responsible for the operations of the company and its subsidiaries may have committed offenses as prescribed by securities and exchange laws. The Audit Committee shall report the preliminary investigation results to the Securities and Exchange Commission and the auditor within thirty days from the date of notification by the auditor.

12. Consider and approve the engagement of consultants or external parties in accordance with the regulations of the company and its subsidiaries to provide opinions or advice when necessary.

Roles and Responsibilities of the Executive Committee

The Board of Directors appoints the Risk Management Committee, which consists of no less than 3 directors and/or executives appointed by the Board of Directors. The Board of Directors will consider appointing qualified members to serve as the Chairman of the Risk Management Committee at the same time.

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4. The Board of Directors may elect one or more additional Risk Management Committee members as Vice Chairman of the Risk Management Committee.

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1. In addition to the expiration of term, a Risk Management Committee member vacates office when:

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- The Board of Directors resolved to remove from office.

1. Consider and identify significant risks in the company's business operations, establish policies, strategies, and risk management operational plans consistent with the company's business operations in economic, social, and environmental aspects. These are to be proposed to the Executive Committee for consideration and approval as the supervisor for implementing risk management policies and frameworks within the company, including recommending prevention methods and managing such risks to an acceptable level. This involves setting policies and suggesting approaches for various risk management aspects related to the company's business operations to be appropriate and efficient, as well as providing advice to the Board of Directors and management on risk management.

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6. A Risk Management Committee member must promptly inform the company or its subsidiaries if they have a direct or indirect interest in any contract or transaction entered into by the company, or if their shareholding in the company or its subsidiaries increases or decreases.

Guidelines for the Independence of the Board of Directors from Management

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4) Determine resource allocation and budget development for the company, such as human resource management policies and plans, and information technology policies, etc.

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2) Specific qualifications for individuals nominated as directors are defined, such as leadership qualities, knowledge and expertise suitable for the company's business, and the courage to express differing opinions, etc.

2. Recruitment of Senior Executives

2) _

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When such a position becomes vacant or the incumbent is unable to perform their duties, the company will have a system for executives at a similar or lower level to act in the position until a qualified individual is recruited and selected according to the company's criteria. This individual must possess vision, knowledge, ability, experience, and suitability for the organizational culture, as determined by the Executive Committee, to be proposed to the Board of Directors and/or the Shareholders' Meeting for consideration and approval of their appointment to the position.

1.1.2

Shareholders' Rights

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Thailand Securities Depository Co., Ltd., which is the company's share registrar, will be responsible for sending out notices of meeting along with supporting documents for consideration on various agenda items, providing sufficient details for decision-making, stating objectives and reasons, as well as the Board of Directors' opinions on all agenda items. This is to allow shareholders to thoroughly review the information, along with the annual report and proxy forms

as prescribed by the Ministry of Commerce, at least 14 days prior to the date of the shareholders' meeting. This is to facilitate shareholders and provide shareholders and institutional investors with time to prepare and study the details of each agenda item and to prepare proxies in case they are unable to attend the meeting in person. The company also provides stamp duty for proxy forms free of charge to reduce the burden of shareholders in procuring stamp duty.

The company clearly specifies the agenda items to be proposed at the Annual General Meeting of Shareholders, with no other items not yet presented for consideration. On the meeting day, the company also avoids adding other agenda items not pre-determined in the notice of meeting, as this would be unfair to shareholders who do not attend the meeting. For the agenda item concerning the election of directors, the company provides the names and brief resumes of each director proposed for shareholders' consideration. The company allows shareholders to cast individual votes for the election of directors. Similarly, for the appointment of auditors, the company clearly specifies the auditor's name, the firm they belong to, their experience, competence, independence, the duration of their service as the company's auditor, and their remuneration, to enable shareholders to consider the auditor's suitability. Furthermore, for the proposal to approve dividend payments (if any), the company will inform shareholders of its dividend payment policy, the proposed dividend rate, and provide reasons and various information for their consideration.

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2. The company sets the date and time of meetings not to coincide with public holidays, and organizes meetings in an appropriate format, whether physical or via electronic media (E-AGM), in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and related laws. Furthermore, technology is utilized for shareholders' meetings, including online registration and submitting questions in advance via email, etc., to ensure the meeting proceeds conveniently, quickly, and accurately.

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9. The company provides equal opportunities for all shareholders to express opinions or ask questions, allocating sufficient and appropriate time, and will fully record important questions and suggestions from shareholders in the meeting minutes.

12. The company records the meeting in video format and records the voting, and has published it on the company's website to facilitate shareholders and external parties interested in viewing the shareholders' meeting.

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1. _

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1.4 In cases where a director or senior executive, from the level of Assistant Managing Director or equivalent upwards, including their spouse and minor children, wishes to buy or sell company shares, they must notify the Company Secretary of their intention to buy or sell such shares at least 1 day prior to the transaction, entrusting the Company Secretary to oversee and categorize the information.

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1.12 The company is obliged to disclose important operational information to the public immediately and comprehensively, through the media and methods of the Stock

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The company is committed to conducting business ethically and recognizes the importance of respecting human rights as a fundamental basis for its operations. It adheres to social responsibility and accountability to all stakeholder groups in accordance with corporate governance principles and business ethics in the area of human rights protection.

The company has therefore established a Human Rights Policy to demonstrate its commitment to strictly upholding, supporting, and promoting the respect and protection of the fundamental rights and human dignity of all individuals involved in the company's operations, in accordance with internationally accepted standards. This aligns with domestic laws, international human rights principles, the fundamental principles outlined in the United Nations Guiding Principles on Business and Human Rights, and good business practices, as well as a commitment to implementing the code of conduct and various human rights policies adopted by the company.

The company has established human rights policies and guidelines within its good corporate governance principles, with the following practices:

1. Respect human rights, treat each other with respect, honor one another, and treat all stakeholders and vulnerable groups equally, without discrimination based on physical or mental differences, race, nationality, origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or any other matter.
8. Provide modern and effective channels for whistleblowing and complaints, and establish a process for escalating incident reports to higher levels. Ensure fairness and protection for individuals reporting human rights violations related to the company, by implementing measures to protect complainants or those cooperating in reporting human rights violations, as stipulated in the company's Whistleblower Policy.

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115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160

115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160

1.3 Human Resources Department, Big Camera Corporation Public Company Limited

115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160

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3. The company will not take any unfair actions against the complainant, whether it be changing job positions, job descriptions, workplaces, threatening, interfering with work performance, or termination of employment, etc.

1. The company provides channels for contact and receiving complaints on its website, in the Corporate Governance section of the annual report, and in the Code of Ethics and Conduct manual. It has established a fast and systematic fact-finding process, comprising:

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- (3.2) The internal auditor or the fact-finding committee (if appointed) shall be responsible for screening, investigating facts, and seeking additional evidence (if any) for consideration, and shall periodically inform the whistleblower or complainant of the investigation results.

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(4.4) The Executive Committee: This is a matter that the Board of Directors has considered appropriate to report to the Executive Committee for acknowledgment and/or for consideration of actions related to governance policies and/or management policies and/or matters affecting employees at all levels within the organization.

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115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160

In addition, stakeholders can contact through other channels as follows:

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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, Corporate governance of subsidiaries and associated companies

Nomination of directors

Recruitment of Directors and Senior Executives

1. Director Recruitment

When a director's term expires or there is a need to appoint additional directors, the current Board of Directors will jointly discuss and consider selecting directors using established criteria and recruitment methods. This consideration will include knowledge, abilities, and work experience to identify individuals who are suitable in terms of experience, knowledge, and abilities that will benefit the company as directors, and who possess the qualifications required by the company to serve as directors in place of those who have resigned, completed their term, or are otherwise unable to perform their duties. The recruitment of directors will take into account the appropriate number of directors to ensure agility in the company's business management. Therefore, the company has a policy to maintain the number of directors at no less than 5 and no more than 15, which is a suitable number for the size and type of business, as well as for diversity in the board structure, to ensure efficient and agile management and to generate maximum benefit for the company. Any person appointed as a director of the company must fully meet the qualifications stipulated in Section 68 of the Public Limited Company Act B.E. 2535 (including any amendments) and the Notification of the Securities and Exchange Commission B.E. 2535 (including any amendments), other relevant laws, and regulations. After the Board of Directors' meeting resolves to appoint them, the names of such directors will be proposed to the shareholders' meeting for further approval (as the case may be).

1) When a director resigns from their position, or when the company reviews the board structure based on the specific suitability of the company's board, the Board of Directors will jointly consider and select directors with qualifications and experience that are currently lacking to meet the requirements of the company's board structure.

2) Specific characteristics are defined for individuals to be nominated as directors, such as possessing leadership qualities, having knowledge and expertise suitable for the company's business, and daring to express differing opinions, among others.

3) The company has multiple channels for director recruitment, allowing shareholders to nominate qualified individuals for appointment as directors. It also utilizes the database of professional directors from the Thai Institute of Directors (IOD) as comparative information for recruiting new directors or reviewing existing directors. Board Diversity

The Board of Directors believes that board diversity is a crucial factor in enhancing the operational efficiency and performance of the Board. Such diversity is not limited to gender but also includes ethnicity, age, educational background, professional experience, skills, knowledge, abilities, and work attitudes. Therefore, the recruitment and appointment of the company's directors will primarily be based on knowledge and abilities, and the selection criteria will also take into account the benefits and diversity mentioned above in the decision-making process.

2. Recruitment of Senior Executives

The Board of Directors is responsible for considering and recruiting suitable individuals for the positions of Chief Executive Officer and senior executives who report directly to the Chief Executive Officer, as well as for developing a Succession Plan. The selection process will involve qualified individuals from both within and outside the organization. The Nomination and Corporate Governance Committee may also consider engaging independent consultants to assist in such recruitment. Director and Executive Development

The Board of Directors recognizes its role and responsibilities as leaders of the organization. More than half of the Board members have studied or attended briefings on the principles of the CG CODE, thereby understanding its benefits and practical application in managing and creating sustainable value for the organization. This is to further develop the knowledge and abilities of directors to perform their duties more efficiently.

Furthermore, the company has established guidelines to encourage and support all directors in pursuing further education and training to continuously enhance their knowledge regarding effective directorial duties, as follows:

1) New Director Orientation

Newly elected directors will receive a briefing on essential company information beneficial for performing their duties within three months of their appointment. To prepare and effectively support the performance of duties for those elected or appointed to assume director positions as quickly as possible, the company has a policy to enhance the knowledge and new perspectives of all directors, both in terms of good corporate governance and business operations, with the Company Secretary coordinating and implementing these activities.

The orientation for new directors will include various topics such as the business structure, board structure, scope of authority and duties, relevant laws, nature of business information, and the company's business operational guidelines, relevant regulations, good corporate governance, business ethics, and useful information for performing directorial duties.

2) Director Training

The company encourages all directors to pursue further education and training to continuously enhance their knowledge regarding their directorial duties, such as attending courses essential for performing director duties and/or other related courses, including refresher courses to stay updated with current situations. This also aims to foster an understanding of the importance of audit committees to the capital market and their roles and responsibilities in good corporate governance, ensuring the quality of financial reporting through the selection of qualified auditors and regular communication with them, and finding tools to monitor performance to effectively oversee the quality of financial reporting. This is to elevate the quality of corporate governance and financial reporting, in line with the company's director development plan based on good corporate governance principles.

Determination of director remuneration

Determination of compensation for directors and senior executives

The company has a policy to set director compensation at a rate comparable to the same industry and sufficiently high to attract and retain qualified directors. The payment of compensation to directors and executives will be consistent with the company's performance and the individual performance of each executive. The Board of Directors will consider and determine the necessary and appropriate monetary compensation for sub-committees, the Chief Executive Officer, and executives who report directly to the Chief Executive Officer. For the compensation of directors

and sub-committee members, it will be presented to the Board of Directors meeting for approval and submitted to the Annual General Meeting of Shareholders for approval annually.

1) The Board of Directors is responsible for determining the compensation of the company's directors, specifically regarding the structure/components of compensation, which should have the following key characteristics:

- Fair, appropriate to responsibilities, and consistent with performance.
- At a level that can attract and retain qualified directors or is comparable within the same industry.
- The compensation structure/components should be clear, transparent, and easy to understand.

2) The Board of Directors and senior executives must report on the director compensation policy, principles, and rationale in the company's annual report and financial statements.

Independence of the board of directors from the management

Independence of the Board of Directors from Management

1) To ensure that the Board of Directors, under the leadership of the Chairman, possesses leadership and can effectively oversee the operations of the management, the roles and responsibilities of the Chairman of the Board and the Managing Director are clearly separated.

2) The Board of Directors must comprise independent directors from external parties who possess knowledge, abilities, and experience beneficial to the company's business. Independent directors must have sufficient access to financial and business information to be able to express opinions independently, protect the interests of stakeholders, and attend meetings regularly.

3) Independent directors must possess independent qualifications as stipulated by the announcements of the Securities and Exchange Commission of Thailand, as well as other qualifications determined by the company, to ensure equal protection of the interests of all shareholders and to prevent conflicts of interest between the company and its executives or major shareholders. Furthermore, they must be able to express opinions independently during meetings.

Guidelines for the Independence of the Board of Directors from Management

The Board of Directors arranges for the monitoring of management's operations by holding regular quarterly meetings with senior executives and executives from each department. This demonstrates the importance of fully sharing opinions to seek information beneficial to the company's operations, financial goals, corporate strategic plans, and key policies to supervise and ensure that management regularly and consistently adheres to the plans set forth in the company's strategy. This is to ensure that management can effectively implement the company's defined vision, goals, and strategies. The Board of Directors, in conjunction with management, has arranged to undertake the following matters:

- 1) Define and review the company's business strategies, goals, and operational plans.
- 2) Oversee the adequacy of the company's risk management and internal control systems.
- 3) Define operational authority appropriate to the responsibilities of management.
- 4) Determine the allocation of resources and the development of the company's budget, such as human resource management policies and plans, and information technology policies, etc.
- 5) Monitoring and evaluation of operational performance.
- 6) Ensuring the disclosure of financial information and other important information that should be disclosed.

Corporate governance of subsidiaries and associated companies

The Company has a policy for investment and management in its subsidiaries, investing in businesses that are related, similar, or beneficial, and capable of supporting the Company's business operations to enhance its stability and further grow its performance. The Company will consider the investment proportion, profits, expected returns, potential risks, and its financial status before making investment decisions in various projects. Such investment approvals must be considered by the Board of Directors' meeting and/or the Shareholders' meeting, in accordance with the scope of approval authority determined by the Company.

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

stakeholders

Shareholders

Policies and Guidelines Regarding Shareholders' Rights

The Company prioritizes shareholders' rights in making decisions regarding significant changes to the Company and in receiving appropriate rights, as well as accurate, complete, sufficient, timely, and equal information to support decision-making in all matters. The Company will not commit any act that violates or infringes upon the existing rights of shareholders. Therefore, the Board of Directors oversees and adheres to the fundamental rights that shareholders should receive as follows:

2. The right to propose agenda items in advance, nominate individuals for directorship, and submit questions about the Company in advance for the meeting. The Company sets criteria for proposing agenda items, nominating individuals for directorship, and asking questions about the Company (the criteria are disclosed on the Company's website).

www.bigcamera.co.th Investor Relations section under the heading "Shareholders' Meeting") to provide an opportunity for minority shareholders to participate in the Company's corporate governance. Recognizing shareholders' rights and encouraging them to fully exercise their rights at meetings, the Company allows shareholders to propose agenda items for the Annual General Meeting of Shareholders, nominate individuals for appointment as Company directors, or submit questions in advance via the Company's website at least 3 months before the scheduled date of the Annual General Meeting of Shareholders. For the Annual General Meeting of Shareholders, the Company has published these criteria on its website and announced them via the Stock Exchange of Thailand's website for the utmost benefit of shareholders, enabling them to be aware of their rights and have time to study the supporting information for the meeting. On the day of the Annual General Meeting of Shareholders, the Board of Directors, executives responsible for finance and accounting, and certified auditors will attend the Annual General Meeting of Shareholders together to answer shareholders' questions. To comply with good corporate governance principles, in the past year, the Company provided an opportunity for shareholders to propose agenda items for inclusion in the Annual General Meeting of Shareholders and to nominate qualified individuals for consideration and election as Company directors at the 2024 Annual General Meeting of Shareholders in advance from November 15, 2023, to February 15, 2024. The criteria and procedures are as specified on the Company's website (the criteria are disclosed on the Company's website). www.bigcamera.co.th Investor Relations section under the heading "Shareholders' Meeting")

3. Right to attend shareholders' meetings and call for meetings.

Each year, the Company will hold one Annual General Meeting of Shareholders within four months from the end of the Company's fiscal year. The Company will disclose the schedule of the Annual General Meeting of Shareholders in advance to shareholders, enabling them to plan their attendance.

For the shareholders' meeting, the Company will notify the names of two independent directors in the notice of the shareholders' meeting, so that shareholders who are unable to attend due to commitments can consider choosing a person to be their proxy, or appoint an independent director, or appoint any other person deemed appropriate by the shareholder. For voting on each agenda item, shareholders may cast their votes in advance by specifying them in the proxy form, or allow the proxy to cast votes at the meeting. Thailand Securities Depository Co., Ltd., which is the Company's share registrar, will be responsible for sending out the notice of meeting along with supporting documents for consideration on various agenda items, providing sufficient details for decision-making, specifying objectives and reasons, as well as the Board's opinions on all agenda items, to allow shareholders to thoroughly review the information, along with the annual report and proxy forms as prescribed by the Ministry of Commerce, at least 14 days before the date of the shareholders' meeting. This is to facilitate shareholders and provide shareholders and

institutional investors with time to prepare and study the details of each agenda item and arrange for proxy appointment in case they are unable to attend in person. The Company also provides duty stamps for proxy forms free of charge, aiming to reduce the burden of obtaining duty stamps for shareholders.

Furthermore, the Company has published the notice of meeting, supporting documents, and proxy forms on its website at least 28 days in advance, serving as a channel for shareholders to access the same information that the Company has sent to them in document form. The Company has also published the notice of the Annual General Meeting of Shareholders in newspapers and/or on its website at least 3 days before the meeting date and advertised it for 3 consecutive days as required by law.

The Board of Directors promotes the dissemination of documents for the 2024 Annual General Meeting of Shareholders via the Company's website for the utmost benefit of shareholders, enabling them to be aware of their rights and have time to study the agenda and supporting information for the meeting. The Company has published the notice of the 2024 Annual General Meeting of Shareholders, along with supporting documents in both Thai and English, since March 25, 2024.

The Company clearly specifies the agenda items to be proposed at the Annual General Meeting of Shareholders, without including any other items that have not yet been presented for consideration. Furthermore, on the day of the meeting, the Company avoids adding other agenda items not specified in advance in the notice of meeting, as this would be unfair to shareholders who do not attend. For the election of directors, the Company provides the names and brief biographies of each director proposed for shareholders' consideration, and the Company allows shareholders to vote for directors individually. Similarly, for the appointment of auditors, the Company clearly states the name of the auditor, their affiliated firm, experience, capabilities, independence, the period they have served as the Company's auditor, and their remuneration, to enable shareholders to consider the auditor's suitability. Additionally, for the proposal to approve dividend payments (if any), the Company will inform shareholders of its dividend payment policy, the proposed dividend rate, along with reasons and various supporting information for consideration.

Shareholders' Meeting

For the Annual General Meeting of Shareholders to constitute a quorum, there must be at least 25 shareholders and proxies from shareholders (if any) attending the meeting, or at least half of the total number of shareholders, and the total number of shares held by them must be not less than one-third of the total issued shares.

In voting, the Company grants shareholders the right to one vote per share and encourages shareholders to use voting confirmation cards for all agenda items. The Company prepares separate ballot cards for each agenda item to allow shareholders to vote as they deem appropriate. Before the meeting begins, the Chairman of the meeting instructs the Company's meeting facilitator to clearly explain the voting method and the counting of votes for each agenda item in accordance with the Company's regulations, including the requirement to use ballot cards for all agenda items to ensure transparency and auditability, and to enable shareholders to vote as they deem appropriate and to clearly exercise their voting rights on each agenda item. In cases where attendees join after the meeting has commenced, such shareholders still have the right to be part of the quorum and to vote, starting from the agenda item they joined.

During the meeting, the Chairman presented matters to shareholders for consideration according to the agenda, and also provided opportunities for shareholders to ask questions on each agenda item. For matters outside the specified agenda, the Company also allowed shareholders to ask questions at the end of the meeting, with each shareholder having equal rights and sufficient and appropriate time.

In the past year 2024, the Board of Directors held the Annual General Meeting of Shareholders on Wednesday, April 25, 2024, at 2:00 PM, via electronic media (E-AGM) at the meeting room of Big Camera Corporation Public Company Limited, located at 115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok. On the day of the meeting, the Chairman of the Board presided over the meeting, met with, and answered questions regarding the Company's management from shareholders present. The Board of Directors, Chief Executive Officer, Chairman of the Audit Committee, Managing Director, executives, and Company Secretary all attended the meeting. All 10 directors attended, representing 100% of the total number of directors. More than 25 shareholders attended the meeting,

holding a total of 2,495,470,152 shares, representing 70.7156% of the Company's total issued shares, thus forming a quorum in accordance with the Company's regulations.

On the day of the Annual General Meeting of Shareholders, the Board of Directors, executives responsible for finance and accounting, and certified auditors attended the meeting together to answer shareholders' questions. Additionally, the Company invited representatives of the auditors and legal advisors to attend from the beginning of the meeting to listen to opinions and prepare to answer shareholders' questions. Disclosure of Meeting Resolutions. The Company disclosed the resolutions of the Annual General Meeting of Shareholders, along with the voting results, by notifying the directors and manager of the Stock Exchange of Thailand in writing and publishing them on the Company's website after the meeting concluded, specifically on April 26, 2024. Furthermore, the Company recorded the meeting and published it on its website to provide a broadcast service for shareholders interested in watching the meeting retrospectively. Minutes of the Shareholders' Meeting.

To ensure that shareholders are informed and can review the details of the shareholders' meeting within a reasonable time, and to ensure equal access to information between Thai and foreign shareholders, the Company has a policy to publish accurate and complete minutes of the shareholders' meeting in both Thai and English. Each agenda item will include important information such as an explanation of the voting method, the substance of the agenda item, the meeting resolution with votes (for, against, and abstentions), questions, and comments made at the meeting, as well as the names and positions of the directors who attended the meeting. In 2024, all directors of the Company attended the meeting. The Company published the minutes of the meeting on its website within 14 days from the date of the shareholders' meeting to provide a channel for shareholders to verify the accuracy of the information, and also published the minutes of the Annual General Meeting of Shareholders on the website of the Stock Exchange of Thailand.

The Board of Directors has disclosed the minutes of the 2024 Annual General Meeting of Shareholders, held on Wednesday, April 25, 2024, on the Company's website. www.bigcamera.co.th Investor Relations section under the heading "Shareholders' Meeting" since May 8, 2024. Additionally, the minutes of the 2024 Annual General Meeting of Shareholders were published to the Board of the Stock Exchange of Thailand on May 8, 2024.

4. The right to receive dividends and share in the Company's profits. The Company allocates profits to shareholders in the form of dividends, with a policy to pay dividends to shareholders at a rate of not less than 50% of net profit after deducting various legal reserves and other reserves (if any). The Company informs shareholders in advance through the notice of meeting about its dividend payment policy, the proposed dividend rate (if any), along with reasons and supporting information for consideration. Based on the operating results for the past year 2024, the Board of Directors proposed to the shareholders' meeting a resolution to approve the dividend payment for the operating results ended December 31, 2024. The Board set the record date for shareholders entitled to receive dividends as March 18, 2025, and the cash dividend payment date as May 15, 2025.

5. The right to consider directors' remuneration. The payment of directors' remuneration is in accordance with Section 90 of the Public Limited Company Act, which stipulates that "the payment of directors' remuneration shall be in accordance with a resolution of the shareholders' meeting, comprising votes of not less than two-thirds of the total votes of shareholders attending the meeting." Therefore, the Company has established a policy for considering directors' remuneration and presents the policy for determining remuneration and criteria for paying remuneration for each director position to shareholders for their acknowledgment and approval of directors' remuneration at the Annual General Meeting of Shareholders each year. The Company considers the form and criteria for paying remuneration for each director position based on the size of the business, the business environment, as well as the overall economic conditions, operating results that reflect and are linked to the Company's performance, and also compares remuneration rates of companies in the same industry, ensuring they are competitive and reasonable. The Company has disclosed the payment of directors' remuneration in accordance with Section 90 of the Public Limited Company Act, with details appearing in the Directors' Remuneration Policy under the heading "Attendance at Meetings and Payment of Individual Directors' Remuneration" on page 229.

6. The right to receive sufficient and timely information about the Company's business. The Company places importance on shareholders' meetings and has a policy to facilitate all shareholders equally in attending meetings, receiving information, asking questions, and exercising their voting rights at shareholders' meetings. All shareholders are treated equally, whether they are major or minor shareholders, Thai or foreign shareholders. The Company discloses information through the news system of the Stock Exchange of Thailand and also presents important information, including current news, on the Company's website. www.bigcamera.co.th under the Investor Relations section, to safeguard shareholders' rights.

7. The right to approve the appointment of auditors and determine audit fees. The Company regularly sets the agenda for the appointment of auditors and the determination of audit fees for shareholders' consideration and approval at the Annual General Meeting of Shareholders. Details regarding the proposed auditors, including their affiliated firm, experience, capabilities, independence issues, and audit fees, are provided to ensure sufficient information for shareholders' consideration. Equal treatment of shareholders.

The Board of Directors has established a good corporate governance policy to ensure that all shareholders, such as minority shareholders and foreign shareholders, are confident in receiving their fundamental legal rights and other shareholder rights fairly and equally, including the opportunity for compensation in cases of rights infringement. Therefore, to protect the rights of all shareholders and ensure they are treated fairly and equally, the Board has set forth the following guidelines:

1. The Company will notify the Stock Exchange of Thailand of the schedule of shareholders' meetings, including related agenda items, and publish such meeting schedules on the Company's website prior to the meeting, in accordance with the periods prescribed by relevant laws, announcements, or regulations. The Company will also prepare and publish the notice of meeting in both Thai and English on the Company's website.

2. The Company has clear and reasonable criteria for considering the appropriateness of including agenda items proposed by shareholders. The Board of Directors has a policy not to add unnecessary agenda items to the shareholders' meeting without prior notice, to ensure that shareholders have sufficient information to study before making decisions.

4. The Company has established guidelines for safeguarding and preventing the use of the Company's inside information, prohibiting individuals or entities with knowledge of inside information from disclosing it to unrelated entities or individuals. In cases where any person discloses such information or uses it for their own benefit or the benefit of others, or engages in transactions that may create conflicts of interest, it shall be considered a serious offense and will result in disciplinary action. Furthermore, the Company requires all directors and executives who are legally obligated to report securities holdings to regularly submit such reports to the Company Secretary and disclose them in the Company's annual report.

5. The Company requires directors to report any conflicts of interest in any agenda item at least before the consideration of the relevant agenda item at the Board of Directors' meeting and to record such interests in the minutes of the Board of Directors' meeting. Furthermore, directors with significant conflicts of interest that would prevent them from providing independent opinions on the relevant agenda item are prohibited from participating in the discussion of that agenda item.

6. The Company has established a policy for related party transactions, ensuring they are conducted fairly, at market prices, and in the ordinary course of business, which will be disclosed in the annual report or 56-1 One Report.

7. Shareholders shall not lose their right to attend the meeting. In cases where shareholders are unable to attend in person, the Company provides an opportunity for shareholders to appoint an independent director or any person deemed appropriate by the shareholder to attend and vote on their behalf. The Company will propose at least one independent director as an option for shareholders to appoint as proxy. Shareholders may use the proxy forms (Forms A, B, and C) provided by the Company along with the notice of meeting, which will include instructions, procedures, and straightforward supporting documents for proxy appointment. The Company will also provide duty stamps for attachment to the shareholders' proxy forms.

8. Equality in voting rights, where shares of the same type shall have equal voting rights, meaning one share equals one vote. In cases where the Company has more than one type of share, the Company will disclose the voting rights of each type of share to shareholders before voting. Policy for facilitating and promoting shareholder participation in meetings. The Company prioritizes shareholders' rights in making decisions regarding significant changes to the Company and in receiving accurate, sufficient, timely, and equal information to support decision-making in all matters. Therefore, the Board of Directors has the following policy:

1. The Company organizes its Annual General Meeting of Shareholders transparently, efficiently, and in compliance with laws and company regulations, holding it within four (4) months from the end of the Company's fiscal year.
2. The Company sets the date and time of meetings on non-public holidays, organizing the meeting format as appropriate, whether in physical form or via electronic media (E-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and related laws. Additionally, technology is utilized for shareholders' meetings, including online registration and submitting questions in advance via email, to ensure the meeting proceeds conveniently, quickly, and accurately.
3. The Company facilitates shareholders by providing opportunities for them to nominate individuals for election as directors and to propose agenda items for the Annual General Meeting of Shareholders, as well as to submit questions about the meeting in advance within the specified period.
4. The Company dispatches the notice of meeting along with sufficient supporting information for each agenda item, specifying the objectives, reasons, and the Board's opinions on all agenda items, to allow shareholders to thoroughly review the information in advance, at least 14 days before the date of the shareholders' meeting. This information is also disseminated in advance through various channels, including news announcements via the Stock Exchange and on the Company's website, prior to the meeting.
5. The Company places importance on shareholders' meetings and facilitates all shareholders equally, whether they are major or minor shareholders, Thai or foreign shareholders, in attending meetings, receiving information, asking questions, and exercising their voting rights at shareholders' meetings, among other things.
6. The Company facilitates shareholders who are unable to attend the meeting in person by allowing them to appoint any individual or at least one independent director to attend and vote on their behalf. The names of such independent directors are disclosed in the notice of the shareholders' meeting.
7. Shareholders can download proxy forms B and C via the Company's website. Proxy forms B and C are also attached with the notice of meeting to facilitate shareholders who are unable to attend in person, allowing them to appoint an independent director appointed by the Company as their proxy, acting as a representative of minority shareholders, or to appoint another person to attend and vote on their behalf, under the conditions specified in the proxy form, which are general legal conditions.
8. At the shareholders' meeting, resolutions will be considered and voted upon according to the specified agenda without altering important information or adding new agenda items.
9. The Company provides equal opportunities for all shareholders to express opinions or ask questions, allocating sufficient and appropriate time, and will fully record important questions and suggestions from shareholders in the minutes of the meeting.
10. Announce the resolutions of the shareholders' meeting and the voting results for each agenda item on the day of the shareholders' meeting or no later than 9:00 AM on the next business day, through the news system of the Stock Exchange of Thailand (SETLINK).
11. The minutes of the meeting shall be recorded accurately, completely, promptly, and transparently, including important questions and comments, to allow shareholders to review them. Furthermore, the minutes of the shareholders' meeting shall be published on the Company's website for shareholders' consideration, and submitted to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting.
12. The Company records the meeting in video format and records the voting, and has published it on the Company's website to facilitate shareholders and interested external parties in viewing the held shareholders' meeting.

13. Assign the Company Secretary and Investor Relations Department to contact, coordinate, and facilitate communication between the Company and its shareholders and investors.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

1.1 Business Ethics

The company is committed to conducting business according to good corporate governance principles, with policies for management and business operations that comply with relevant laws, rules, and regulations. It promotes good practices among employees and encourages professional conduct in business, along with morality and ethics, honesty, integrity, responsibility towards society, communities, the environment, and the overall economy. It operates transparently, is auditable, prioritizes customers, considers all stakeholder groups, is not involved in human rights violations, anti-corruption, does not accept undue compensation, is not involved in soliciting or paying bribes, has no conflicts of interest, and does not commit any acts that infringe upon the intellectual property or copyrights of others. These are key principles based on the "Business Ethics and Code of Conduct" to serve as good guidelines for the company's directors, executives, and employees, conducting business according to principles of good governance and responsibility towards internal and external stakeholders, to achieve the company's objectives, vision, and goals, and to enhance the efficiency of work within the organization (further information can be found on the company's website www.bigcamera.co.th under the Investor Relations section)

The company has established principles regarding the "Business Ethics and Code of Conduct" to be adhered to as follows:

1. Code of Conduct for the Board of Directors and Executives

The company expects directors, sub-committee directors, and subsidiary directors to perform their duties within the framework of laws, announcements, requirements of regulatory agencies, company regulations, ethics, and corporate governance principles, by performing duties with honesty, integrity, caution, and prudence for the maximum benefit of the company's continuous and sustainable business operations and stakeholders, as follows:

1.1 Compliance with Laws and Relevant Regulations

1.1.1 Comply with various regulations, rules, and laws related to the company's business operations as follows:

1. Directors and executives must comply with laws, regulations, rules, requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission, and shareholder meeting resolutions with honesty, integrity, and caution.
2. Directors and executives must not assist, support, or allow themselves to be used as instruments to evade compliance with laws or various regulations.

1.1.2 Perform duties impartially and with integrity, prioritizing the company's best interests, as follows:

1. Directors and executives must manage to their full capacity and maintain independence in decision-making.
2. Do not engage in any actions that significantly conflict with the company's interests, and have no stake in related businesses.
3. If a director has a conflict of interest in any matter to be considered at a meeting, that director must leave the meeting room and refrain from any involvement in the deliberation and decision-making on that matter.
4. Directors and executives must conduct transactions that are commercial agreements as a prudent person would with general counterparties in the same situation, free from influence based on their status.
5. Executive directors must disclose the nature of their personal relationships/spouses and close relatives according to the personal information disclosure form prescribed by the Stock Exchange of Thailand and the Securities and Exchange Commission.
6. <91lBrqAaE3EL>

1.1.3 Avoid conflicts of interest for transparent and efficient management, as follows:

1. Do not use information obtained from performing duties to seek undue benefits for oneself or others.

2. Do not misuse organizational secrets and do not disclose confidential organizational information, even after leaving or ceasing to perform duties for the organization.
 3. Do not seek personal gain from being a director.
 4. Directors and executives must manage with caution, avoiding commitments that may conflict with their duties later.
 5. Do not accept items or any other benefits that conflict with the organization's interests.
- 1.1.4 Maintain the confidentiality of organizational information, preventing its leakage to unauthorized individuals, which could cause damage to the organization or stakeholders, except when required by law.
- 1.1.5 The acquisition or disposal of listed securities by directors, spouses, and minor children must comply with the Notification of the Stock Exchange of Thailand Board regarding the practice concerning the acquisition or disposal of securities by directors B.E. 2547 (2004).
- 1.1.6 Directors and executives must be good representatives of shareholders for the sustainable growth of the company and provide appropriate returns continuously.

1.2 Corporate Governance Principles for Senior Executives

- 1.2.1 Maintain confidentiality to prevent leakage and do not disclose confidential company information to external parties without proper authority.
- 1.2.2 Refrain from or avoid expressing opinions to external parties or the media on matters related to the company when one does not have the authority or duty to do so.
- 1.2.3 Do not seek undue benefits, whether directly or indirectly, and do not engage in, accept, or support any form of corruption.
- 1.2.4 Do not engage in or participate in any actions, or conceal any actions, that create conflicts of interest, or may prevent the fair performance of duties, or participate in concealing any illegal acts.
- 1.2.5 Do not engage in any actions that solicit or accept items, gifts, gratuities, or hospitality with a value exceeding 3,000 Baht (three thousand Baht) per instance. If unable to refuse, disclose and submit the item to the Human Resources Department or the assigned unit.
- 1.2.6 Disclose the nature of personal relationships/spouses and close relatives according to the personal information disclosure form submitted to the Company Secretary's Office.
- 1.2.7 Do not use and/or provide any information or guidance regarding operational details that result in one or more bidders gaining an advantage or disadvantage in bidding.

1.3 Conflicts of Interest

The company stipulates that related party transactions with individuals who may have a conflict of interest must be reviewed by the Audit Committee or the Board of Directors, according to established criteria. Such transactions and their values from the past year must be disclosed, with a clear explanation of their necessity and reasonableness. Furthermore, the company requires directors and executives involved in such transactions to disclose information and/or the nature of their personal relationships, spouses, and close relatives, in accordance with the Notification of the Stock Exchange of Thailand Board regarding the practice concerning the acquisition or disposal of securities by directors and employees B.E. 2547 (2004).

In cases where the company enters into any contract or engages in related party transactions with subsidiaries, associated companies, and/or third parties, the company will consider the necessity and appropriateness of entering into such contracts, primarily considering the company's interests.

1.4 Confidentiality and Data Retention

The company will maintain confidential information as non-public data, preventing its leakage to relevant individuals, especially information that may affect the company or stakeholders. Directors, executives, and employees are prohibited from using company information for personal gain. The guidelines are as follows:

- 1.4.1 The company defines data classification levels and methods that company personnel must understand regarding confidentiality levels and practices for maintaining secrecy. Company personnel must keep confidential the information

for which they are responsible, preventing it from falling into the hands of others, including personnel from other unrelated companies.

1.4.2 Company personnel, even after retirement, resignation, or termination of employment with the company, should maintain and not disclose company secrets.

1.4.3 The company must maintain and protect customer and trade information as confidential. Company personnel must not disclose customer secrets to other company personnel or external unauthorized personnel, unless disclosure is mandated by law, for litigation purposes, or approved by the Board of Directors.

1.4.4 Internal information is operational and management data, which is confidential company information not yet publicly disclosed. If disclosed, it would impact the company, especially affecting the value of shares traded on the stock exchange. Therefore, company personnel must keep internal information confidential and must not disclose internal information learned from their duties to others, or use internal information to seek undue personal gain, or diminish the company's benefits.

1.4.5 Company personnel will be notified and campaigned to refrain from using internal information through the company's communication channels, especially when there are significant events such as capital increases, bond issuances, etc.

1.4.6 When hiring individuals who previously worked for trade competitors or the government, the company must investigate and study any confidentiality agreements that person had with the trade competitor or government prior to joining the company. The company must not induce that person to commit any act that would violate such agreements with the trade competitor or government, which could lead to legal action.

1.4.7 Information disclosure must be carried out by authorized company personnel. General personnel are not authorized to disclose information. When asked, direct the inquirer to the person responsible for disclosing that information to ensure accuracy and consistency.

1.4.8 Directors, executives, and employees must copy, send, or store data or documents appropriately and securely, according to the timeframes and criteria set by the company or under legal requirements. They must be stored carefully and systematically for easy retrieval. After the data retention period expires, relevant employees must arrange for their destruction using methods appropriate for each type of data or document, to prevent unauthorized access to such information or secrets.

1.5 Responsibility for Company Assets

1.5.1 Document Preparation

1. All documents must be prepared with honesty, prudence, and in accordance with company-defined standards.
2. Forgery of company books, reports, or documents is prohibited.

1.5.2 Use of Computers and Information Technology Systems

1. Computer equipment, information technology systems, and various information are considered company assets. Executives and employees must use them solely for the benefit of the company.
2. The use of electronic devices, electronic data, or information technology systems must comply with the Computer-Related Crime Act B.E. 2550 (2007) and the Computer-Related Crime Act (No. 2) B.E. 2560 (2017).
3. Executives and employees are prohibited from disclosing the company's business information, whether it is within or outside the company's data systems, or copying it to personal storage media without authorization.
4. Executives and employees are prohibited from altering, duplicating, deleting, or destroying company data without authorization.
5. Executives and employees are prohibited from using illegal software and from copying copyrighted software for any reason without permission from the software manufacturer.
6. Executives and employees are prohibited from modifying hardware or installing any equipment beyond the standard equipment provided by the company, unless specifically authorized.

7. Executives and employees are prohibited from using company email to forward messages that are defamatory, disparaging, vulgar, obscene, threatening, harassing, or annoying to others, or that violate policies, are illegal, or violate good morals.
8. Executives and employees should use the internet to seek information and knowledge beneficial to their work and must avoid illegal websites or those that violate good morals.
9. Executives and employees are prohibited from accessing unauthorized systems or data not intended for them improperly.
10. Executives and employees who are aware of measures to prevent unauthorized access to data and computer systems created by others, or not intended for them improperly, and who wish to or cause damage to others, are prohibited from doing so.
11. Use the system correctly according to authorized rights, keep one's password confidential to prevent unauthorized access to one's data.
12. The company or its assigned unit reserves the right to inspect the use of assets within the company's information systems as deemed appropriate.

1.5.3 Use and Care of Intellectual Property

1. Company personnel are obliged to comply with laws, rules, and various regulations concerning the protection of all types of intellectual property, all contractual obligations and commitments regarding the intellectual property rights of others, including patents, copyrights, trademarks, trade secrets, and other proprietary information.
2. Maintain and protect the company's intellectual property from infringement, disclosure, reproduction, modification, or any unauthorized actions by the company.
3. Respect and do not infringe upon or misuse the intellectual property rights of others.
4. Verify third-party works that have been acquired or are to be used by the company. Employees must obtain approval from their supervisor before taking such actions. If there are doubts, the supervisor must seek advice from the company's legal department.
5. When entering into any contract or legal act, there should be a clear agreement regarding intellectual property rights.
6. The transfer of the company's intellectual property rights to any other person, whether within the group or not, must be done in the form prescribed by law and must be carried out only by authorized company personnel.
7. Cooperate in asserting rights or seeking protection for intellectual property rights owned by the company.
8. Report to supervisors or intellectual property managers when observing acts that infringe rights or acts that may lead to infringement of intellectual property rights.
9. In cases where copyrighted works or other intellectual property arise from the performance of duties by executives or employees, such copyrights or intellectual property shall belong to the company.
10. Company personnel who have ceased to be employees must return all company intellectual property, such as inventions, reports, trade data, various programs, processes, and innovations in their possession, to the company.

1. **Company Employee Code of Conduct**

Employees should be aware that in a good, safe, and mutually respectful working environment, everyone must adhere to ethical principles. This begins with every employee being responsible for their actions and for conducting business with honesty and integrity, by strictly complying with the company's "Business Ethics and Code of Conduct" policy and manual. Further information can be found at www.bigcamera.co.th Or

1. **Ethics towards Stakeholders**

The company is committed to sustainable business development by developing processes to create and foster a sense of responsibility towards all stakeholders, including shareholders, employees, customers, business partners, trade

competitors, society, communities, and the environment. Furthermore, the company continuously promotes and supports activities for the benefit of society and the environment, in accordance with the following good practices:

Practices and Responsibilities towards Shareholders

The company recognizes that shareholders are the owners of the business. Therefore, the company is committed to creating shareholder satisfaction by generating long-term added value for shareholders and operating the business efficiently with transparency, prudence, good performance, stable and sustainable growth, as well as respecting the rights and equality of all shareholders, including executive and non-executive shareholders, Thai or foreign shareholders, major or minor shareholders, ensuring they receive equal treatment. Adhering to the principle of shareholder equality and protecting shareholder interests, the company has established the following guidelines:

1. The company is committed to conducting business with its utmost knowledge and management skills, with honesty, integrity, and fairness towards shareholders, for the maximum benefit of shareholders as a whole.
2. The company is consistently responsible to shareholders, focusing on business growth for long-term competitiveness and aiming to generate appropriate returns for shareholders.
3. Perform duties with honesty and integrity, and make decisions with caution, prudence, and fairness under reasonable judgment, based on information believed to be sufficient, accurate, without direct or indirect conflicts of interest, and in good faith for the company's best interests, avoiding actions that create conflicts of interest.
4. Comply with laws, objectives, and company regulations, Board resolutions, and shareholder meeting resolutions. Operate according to good practices of corporate governance principles and business ethics.
5. Adhere to good corporate governance principles to ensure that the company operates with honesty, transparency, and accountability.
6. Maintain good financial status and operating results, and regularly and completely present reports on the company's status, operating results, financial data, accounting, and other reports truthfully, in accordance with the requirements of the Stock Exchange of Thailand, accurately, completely, timely, and transparently to shareholders equally.
7. Manage and oversee to prevent company assets from depreciating or being unlawfully lost.
8. Establish effective and efficient internal control and risk management systems.
9. Inform all shareholders equally and in a timely manner with accurate and sufficient company information, news, and data for decision-making.
10. Oversee to prevent directors, executives, and employees from seeking personal gain or benefiting others by using any company information not yet publicly disclosed, or engaging in any actions that may create conflicts of interest with the organization.
11. Provide channels for reporting dishonest acts or various complaints, including websites, mail, and telecommunications, and establish a process for responding to complaints, protecting whistleblowers, and systematically and fairly informing complainants of the outcome.
12. Provide diverse channels for information dissemination, including creating a company website for shareholders to easily access information, and presenting information in an easy-to-understand language.

Practices and Responsibilities towards Employees

The company always recognizes that all employees are its most valuable resource and a key factor in achieving its goals. Therefore, the company is committed to developing and fostering a good work culture and atmosphere, promoting teamwork to build employee confidence. The company has thus established a policy to treat employees fairly, adhering to principles of equality and impartiality in terms of opportunities, employment, compensation, appointments, transfers, as well as potential development coupled with moral development. The following principles are adhered to:

1. The company has measures to protect employees who provide information to authorities in cases of legal violations, violations of the Securities Act, or violations of the Securities and Exchange Act. They will be protected, and the company will not be able to act unfairly, whether by changing positions, job descriptions, workplaces,

suspending work, threatening, interfering with work, or terminating employment, due to reporting legal violations or ethical misconduct.

2. Treat employees with courtesy, respecting their individuality and human dignity, in accordance with universal human rights principles.
3. Maintain a safe working environment and organize work systems to ensure employees' safety of life and property, as well as good hygiene at all times.
4. Provide channels for employees to file complaints in cases of unfair treatment or report potential illegal activities, and establish a resolution process, including systematic and fair protection measures for whistleblowers.
5. Appointments and transfers, as well as rewards and punishments for employees, must be carried out with equality, integrity, and fairness, based on knowledge, ability, and suitability, as well as the actions or performance of the employees concerned.
6. Prioritize the development of employees' knowledge, skills, and potential by providing regular development opportunities, such as organizing workshops, training, and offering opportunities to all employees equally.
7. Determine fair compensation for employees based on market conditions, business competition, job characteristics, performance, and the company's ability to pay such compensation, as well as establish a provident fund.
8. Avoid any unfair actions that may affect employees' job security or threaten and create mental pressure on employees.
9. Listen to comments and suggestions from employees at all levels equally and impartially.
10. Be equal, do not use personal judgment or relationships in decision-making, and do not discriminate based on race, nationality, religion, or gender.
11. Provide opportunities for employees to offer suggestions or grievances regarding work and establish resolution methods to benefit all parties and foster good working relationships.
12. Strictly comply with labor laws, regulations, and various rules related to employees.
13. Provide training to employees to educate them on anti-corruption policies and practices.
14. Develop an employee code of conduct and promote and support employees' understanding of ethics, including the roles employees can perform, to serve as good operational guidelines for employees.

Practices and Responsibilities towards Customers

Customers are those who use the company's various services and provide remuneration in the form of service fees. Building good relationships with customers means ensuring their continuous satisfaction with the company's products and services.

The company therefore conducts business with a commitment to caring for and being responsible to customers, aiming to create, present, and manage the company's products and services to customers with standards and ethics. It promotes treating customers with sincerity and humility to build customer satisfaction and confidence in receiving safe, good quality services, as well as maintaining good and sustainable relationships. The company has thus established appropriate guidelines for treating customers to create a positive impression for customers who receive services, as follows:

1. Knowledge and Abilities

Guidelines

1. Employees must thoroughly know and understand the company's products and services.
2. Employees must provide accurate and sufficient information about products and services to enable customers to make informed decisions, without exaggerating facts in advertising or other communication channels with customers, which could lead to customer misunderstanding regarding the quality, quantity, or any conditions of goods or services.
3. Employees must thoroughly study and understand customer needs before offering products or services to customers, to correctly meet customer needs.
4. Employees must provide accurate and complete information to customers.

5. Employees must be responsible, always seek knowledge, and continuously accumulate work experience to increasingly satisfy customers or service recipients.

1. **2. Quality and Effectiveness**

Guidelines

1. Employees must present the company's products or services that meet the quality and standards set by the company.
2. Employees must be committed to sourcing and developing products and services to meet customer needs.
3. Employees must treat customers with courtesy, respect customers, and use polite language with customers, according to company regulations.
4. Committed to building customer satisfaction and confidence by ensuring safety through good and quality services, continuously and seriously raising standards.
5. Employees must serve customers honestly and fairly, and must not exploit or defraud customers.
6. Disclose complete, accurate, and timely information about good quality services, without distorting facts, and maintain good and sustainable relationships.
7. Employees must be punctual and always keep appointments with customers.
8. Employees must strive to provide services that exceed customer expectations.
9. Employees must provide reliable and trustworthy service, and must always adhere to and fulfill promises made to customers. If unable to do so, employees must report to their supervisor to find a solution.
10. Employees must maintain a good personal appearance, dress according to company regulations or appropriately for the occasion and duty, be clean and polite, and always keep their workspace tidy.

11. **3. Attitude and Behavior**

Guidelines

1. Employees must have a positive attitude towards customer service, prioritize service work, and perform it fully, which will result in valuable and efficient service leading to excellence.
2. Employees must treat customers with courtesy, equality, and trustworthiness.
3. When customers have problems or complaints, employees must show interest, listen to customer issues with empathy, and be willing to assist enthusiastically to impress customers.
4. Employees must not display inappropriate behavior towards customers, not quarrel or argue with customers, or show emotions such as boredom, aggressiveness, annoyance, disinterest in service, or hostility, etc.
5. Employees must respect customer decisions and opinions, and listen to customer suggestions to improve and develop services for the next time.
6. Employees must not offer or demand any compensation from customers beyond what is stipulated in the company's regulations.
7. Employees must not offer to sell products and services of other companies that are competitors of the company to customers.
8. Employees must not violate customers' personal rights.
9. Employees must not violate customer property, such as stealing, damaging, or causing harm.
10. Employees must not contact customers beyond the tasks assigned by the company.

11. **4. Communication**

Guidelines

1. Employees must identify themselves as company employees every time they meet or converse with customers, for example, by showing their employee ID card, business card, uniform, or by verbal notification.
2. Employees must present information or suggestions from customers to their supervisors, and can also offer opinions for improving work for the benefit of the company.

1. **Fair agreements**

Guidelines

1. Employees must be committed to sourcing and developing products and services to meet customer needs.
 - a. Employees must sell quality-certified and standardized products at fair prices, without excessive profiteering.
 - b. Employees must be committed to building customer satisfaction and confidence by ensuring safety through good and quality services, continuously and seriously raising standards.
 - c. Employees must provide accurate and sufficient information about products and services to enable customers to make informed decisions, without exaggerating facts in advertising or other communication channels with customers, which could lead to customer misunderstanding regarding the quality, quantity, or any conditions of goods or services.
 - d. Employees must treat customers with courtesy, equality, and trustworthiness.
 - e. Employees must securely store customer data, have measures to maintain customer confidentiality, not transfer data without customer consent, and not use customer data for their own benefit and/or the benefit of related parties improperly.

Practices and Responsibilities towards Business Partners and Contracting Parties

Business partners/contracting parties are all crucial to the overall success of the company. For this reason, the company values equality and honesty in business operations and mutual benefits with its partners and contracting parties. The company's partners and contracting parties are expected to strictly comply with laws and various regulations and maintain good business ethics. In competitive business, the company adheres to fair and good competition rules. Therefore, to align with these principles, the company has established the following guidelines:

1. Procurement of Goods

The company wishes for the procurement of goods and services to be efficient under the following principles:

1. Compete based on equal information.
2. Have criteria for selecting business partners and contracting parties based on equality and fairness.
3. Prepare appropriate and fair contract formats for both parties.
4. Establish a management and monitoring system to ensure full compliance with contractual terms and prevent corruption and misconduct at all stages of the procurement process.
5. Employees must review and comply with the company's procurement policies for goods and services, as well as find appropriate approaches before selecting business partners/contracting parties.
6. Pay business partners and contracting parties on time, according to agreed payment terms.

1. Relationship Management

Guidelines

1. The company aims to develop and maintain sustainable relationships with business partners and contracting parties who have clear objectives regarding the quality of goods and services that offer value for money and mutual trust.
2. Executives or employees involved in procurement, contracting for goods, and services must disclose information and/or the nature of their personal relationships, spouses, close relatives, or personal relationships with any bidder that may directly lead to a lack of transparency in performing duties. They must demonstrate responsibility by not participating in the deliberation and decision-making process.
3. Employees are prohibited from soliciting or accepting gifts, gratuities, or entertainment, except on appropriate occasions as customary practice.
4. Use products and services with valid copyrights, patents, and trademarks, and do not support products or actions that infringe intellectual property.

1. Fair agreements

Guidelines

1. Comply with various conditions with the company's business partners based on equal and fair returns for the mutual benefit of both parties. In cases where conditions cannot be met, partners will be promptly notified in advance to jointly consider solutions based on the principle of reasonableness.

2. Employees must arrange for a written contract or agreement, detailing the nature of work and responsibilities of the contracting parties, and submit it to the legal department for review before signing.
3. Before engaging in joint business, employees must inform partners/contracting parties about their duties to comply with the company's culture and business ethics, as well as relevant laws, regulations, and policies. Additionally, employees should inquire about additional product and service information from the company's procurement department.
4. Employees must not use information obtained from procurement for personal gain or the benefit of others.
5. Refrain from showing special favoritism that could lead others to believe there is unfairness, especially causing other vendors to misunderstand and not wish to participate in bidding, and potentially leading to reputational damage for the company.
6. Refrain from any actions that help business partners and/or creditors avoid paying taxes due to the state.

3.1 Practices and Responsibilities towards Creditors

The company is committed to conducting business with principles and discipline to build credibility with creditors. Support and trust from creditors are extremely important for the company to establish a stable financial foundation. The company has a policy to treat creditors equally and fairly, providing accurate, truthful, and timely information, as well as strictly complying with contracts. The company adheres to the following principles:

1. Adhere to honesty, strictly comply with conditions towards creditors, including repayment, collateral management, and other conditions, and not use borrowed funds in a manner contrary to the objectives of the agreement made with the lender.
2. Regularly disclose accurate and complete financial reports to creditors.
3. Regularly pay debts to creditors on time as stipulated. If conditions cannot be met, the company will immediately inform creditors to jointly consider solutions.
4. Treat creditors fairly according to the hierarchy of debts as stipulated in contracts, without infringing upon creditors' rights.

3.2 Practices and Responsibilities towards Trade Competitors

The company aims to conduct business with the desire for sustainable success and to be a leading company in the industry, competing ethically and morally. It operates legitimately, in accordance with legal requirements and relevant regulations, and strictly adheres to the company's business ethics. It is the duty of employees to be aware of relevant rules, regulations, bylaws, and laws, including future laws that may affect their work. The principles for dealing with trade competitors are as follows:

1. Adhere to good competitive practices.
2. Employees must not engage in espionage, sabotage, or bribery of trade competitors, both current and potential future competitors.
3. Employees will not seek confidential information of trade competitors through dishonest or inappropriate methods for the benefit of the company's business operations.
4. Employees must accept customers' decisions to purchase competitors' products and will continue to provide the same level of quality service for other products that we still offer to these customers.
5. Employees must not treat any competitor preferentially over others.
6. Compare competitors' products and services fairly and truthfully, without distorting facts.
7. The company will compete fully, independently, and fairly, using competitive offers based on price, product quality, and service.
8. Do not make malicious accusations or aim to damage the reputation of trade competitors, as well as their products and services.
9. Do not engage in any actions that infringe upon the intellectual property of others or trade competitors.

3.3 Practices and Responsibilities towards the Government

Contacting government officials, whether the government agency acts as a customer or a legally responsible party, significantly impacts the continuous success of the company's business. Therefore, the company emphasizes compliance with laws, regulations, and rules within the government sector, with the following principles:

1. Act in accordance with rules and regulations correctly when contacting government officials or agencies.
2. Avoid actions that may induce the state or government officials to act improperly.
3. Build good relationships within appropriate and feasible limits, such as meeting and conversing in various public places, extending congratulations on occasions, festivals, or according to customary practices, etc.
4. Always be aware that laws, rules, or regulations in various government agencies may have different conditions, procedures, or practices, and the company should acknowledge and strictly comply with them.
5. Avoid inappropriate actions or any actions that exert influence to seek undue benefits from government agencies, officials, and government employees.
6. Study various laws, regulations, rules, and operational standards of government agencies, both written and unwritten. Good relationships should be built on a foundation of honesty, mutual respect, trust, and the company's ethical standards.
7. Comply with the company's policies and measures regarding anti-corruption.

3.4 Practices and Responsibilities towards Community, Society, and Environment

The company places importance on the surrounding community and society, recognizing that we are an integral part of society that will collectively move towards social and environmental development for sustainability. Therefore, the company continuously conducts activities for the community and society, alongside business operations under its responsibility towards the overall community and society, including emphasizing natural resource conservation and promoting efficient energy use. The following guidelines have been established:

1. Focus on social, community, and environmental development, aiming to create and conserve natural resources, support education for youth, and support public benefit activities for underprivileged communities to become strong and self-reliant communities.
2. Have a policy for conducting business that prioritizes stakeholders and strictly complies with existing laws and regulations concerning society and the environment.
3. Have a sustainable development policy to guide business operations towards sustainable growth in accordance with international standards.
4. Continuously implement social responsibility initiatives to maximize benefits for society.
5. Act as a good citizen by strictly complying with relevant laws and regulations.
6. Continuously instill a sense of social, community, and environmental responsibility in employees at all levels.
7. Promote energy use and conservation by implementing energy-saving measures and efficient and cost-effective resource utilization.
8. Encourage executives and employees to pay attention to activities that promote awareness of occupational safety, health, and environmental protection.
9. Respect the customs, traditions, and cultures of each locality where the company operates.
10. Regularly participate in activities to co-create society, communities, and the environment, to improve the quality of life in the communities where the company is located, both through self-initiated actions and in cooperation with government agencies, private sectors, and communities.
11. Respond quickly and effectively to incidents affecting the environment, community, life, and property resulting from the company's operations, by fully cooperating with government officials and relevant agencies.
12. Comply with, cooperate with, or ensure strict compliance with the spirit of the law and regulations issued by regulatory bodies.

13. Investor Relations Code of Conduct

The company places importance on the duties of investor relations, as investor relations personnel are responsible for communicating and disclosing the company's information, news, and various activities to shareholders, individual and

institutional investors, analysts, journalists, relevant government agencies, and the general public, accurately, sufficiently, transparently, comprehensively, and in a timely manner regarding events that occur, as well as building confidence and enhancing a positive image for the company.

Furthermore, the company recognizes the importance of both financial and non-financial company information, all of which impact the decisions of shareholders and all stakeholders. By prioritizing the disclosure of various information, the "Investor Relations Code of Conduct" has been established to guide investor relations personnel and other personnel involved in investor relations information disclosure to operate correctly and appropriately. This promotes the company's investor relations operations to be based on ethics, good corporate governance principles, and business ethics, emphasizing information disclosure, internal information protection, strict compliance with relevant laws and regulations, and prioritizing the interests of shareholders and all stakeholders.

Directors, senior executives, investor relations personnel, and all employees involved with internal information and the company's investor relations work strictly adhere to the "Investor Relations Code of Conduct," with the following guidelines:

4.1 Disclosure of important and necessary information for investment decisions accurately, sufficiently, and in a timely manner.

1. Disclose important and necessary information for investment decisions or shareholder benefits accurately, sufficiently, transparently, comprehensively, and in a timely manner regarding events that occur, as well as in accordance with the criteria of relevant agencies, such as the Securities and Exchange Commission of Thailand.
2. Exercise discretion in providing information with care and prudence. Refuse to disclose trade secrets or information that may disadvantage the company or cause it to lose its competitive ability.
3. Disclose information regularly, clearly, and with sufficient detail for understanding, including both positive and negative facts, to avoid misunderstanding or misinterpretation.
4. Do not disclose inaccurate information or information that is an estimation or forecast of future events before public disclosure, to promote the purchase of company shares.
5. Clarify facts to the public within a reasonable time according to the requirements of the Stock Exchange of Thailand or relevant agencies, in cases of rumors or leaked news that cause misunderstanding among stakeholders or when any company-related information is known that could significantly impact investment decisions or affect the price or value of securities.
6. Answer questions and inquiries from shareholders, investors, analysts, and all stakeholders accurately, sufficiently, transparently, and in a timely manner regarding events that occur.
7. Do not provide negative or disparaging information about competitor companies or various stakeholders.
8. Establish channels for equal information disclosure or sources of information, via the company website (<https://investor.bigcamera.co.th/>) Investor Relations section and through the Stock Exchange of Thailand's information disclosure channels.

4.2 Management and Protection of Internal Information

1. Maintain confidentiality, not disclose, and not use any internal company information that has not been publicly disclosed to seek personal gain and/or inform others, until such information has been publicly disclosed according to various regulations.
2. Comply with laws, rules, regulations, and company policies related to the proper maintenance of internal information. Information significant to operating results should be disclosed through the Stock Exchange of Thailand's channels before being disclosed to any specific group of investors.
3. Refrain from holding meetings or providing information, answering questions regarding near-future operating results to investors, analysts, and all stakeholders at least 2 weeks before the disclosure of the company's quarterly/ annual financial statements.

4.3 Equal and Fair Information Disclosure

1. Organize activities for various stakeholder groups as appropriate to provide equal and fair access to information for each group, without disadvantaging any party or causing them to lose investment opportunities.
 2. Provide channels that allow all stakeholder groups to access, contact, and inquire as appropriate, without discriminating by contacting only specific groups. However, personal rights as defined by law must not be violated, or consent must be obtained from individuals beforehand. Information can be inquired via email at ir@bigcamera.co.th or by calling 02-809-9956-65 ext. 1204, 1213.
 3. Disclose information presented at specific group meetings, such as Roadshow Presentations and Analyst Presentations, analyst or fund meetings, via the company's website after each meeting concludes, to ensure equal access to information for the public.
 4. Exercise caution when communicating information via social networks. If issues arise that cause misinterpretation or misunderstanding, it is necessary to clarify the information through the Stock Exchange of Thailand's system for all relevant parties to be aware, to prevent the problem of providing information to only specific groups.
 5. Treat each stakeholder group according to the following guidelines:
- (5.1) Treatment of Investors
- Treat all investors equally, whether they are large or small investors.
 - Provide individual investors with equal access to information as analysts and institutional investors.
 - Do not discriminate in accepting one-on-one meetings with institutional investors or investor groups.
- (5.2) Treatment of Analysts
- Invite and provide equal opportunities for analysts from all securities companies to participate in Analyst Meetings.
 - Do not offer compensation or gifts to analysts to induce or persuade them to write analyses for the company and/or to write only positive analyses.
 - Respect the work and opinions of analysts, and be able to clarify correct facts if it is found that inaccurate information has been used or provided.
- (5.3) Treatment of the Media
- Provide media with appropriate, accurate, clear, and relevant information equally.
 - Do not use business conditions with the media, such as placing advertisements, to induce the media to present news or provide positive opinions about the company.
 - Do not provide information that is about to be disclosed to the public or any specific media outlet in advance.
 - Do not offer compensation or gifts to the media to induce or persuade them to present news or provide positive opinions about the company.
- (5.4) Treatment of government agencies
- Cooperate in providing necessary and appropriate information to government agencies as requested.
 - Do not offer gifts to government officials to obtain any special assistance.
- (5.5) Treatment of Internal Personnel
- Organize activities for company executives to meet with various stakeholder groups as appropriate.
 - Report to the Board of Directors and executives various information that will help create added value for the company, such as the results of investor relations activities, opinions from analysts and investors, and capital market movements, etc.
 - Communicate the Investor Relations Code of Conduct to employees within the organization to ensure consistent practices with investor relations.
- (5.6) Treatment of Other Stakeholders
- Disclose information to other stakeholders accurately, sufficiently, timely, and equally. In cases where it is necessary to disclose information for business operations, it must be done with caution under confidentiality conditions.

4.4 Performance of Duties with Honesty and Integrity

1. Perform investor relations duties with full knowledge and ability, responsibility, and professionalism, as well as honesty and integrity in the profession, and conduct oneself based on principles of correctness and equality, without discrimination based on any personal inducements or favoring personal interests or those of any individual or group over the interests of the company and relevant stakeholders.
2. Strictly comply with laws, announcements, regulations, and various practices of relevant regulatory agencies, such as the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as the group's bylaws and policies.
3. Refrain from trading the company's securities during blackout periods, in accordance with the policy on non-public information and the prevention of insider trading.
4. In the event of becoming aware of a violation of any principle of the "Investor Relations Code of Conduct," report the violation and its impact without delay to the Head of Investor Relations and/or executive-level supervisor and/or the company's Executive Committee (as the case may be).
5. **Ethics in Business Operations**

The company is committed to conducting business with social responsibility towards all stakeholder groups, adhering to principles of morality and ethics, managing with transparency, in line with good corporate governance principles and good corporate governance, and the company's business ethics. It focuses on establishing internal control systems consistent with international internal control framework standards, covering important work processes and activities. An internal audit unit is responsible for auditing operations based on risk, providing advice on good internal control system design, and emphasizing the use of internal information for company operations and management. The company demonstrates its commitment to combating all forms of corruption, stipulating that all directors, executives, employees, and any individuals acting on behalf of the company are prohibited from engaging in or accepting any form of corruption, whether direct or indirect, and whether for the benefit of themselves, family, friends, acquaintances, or others. They are obliged to strictly comply with the anti-corruption policy. Furthermore, the company will conduct business with legally sourced funds and comply with laws related to anti-money laundering. The company will not accept the transfer or conversion of assets, or support the transfer or conversion of assets related to illegal activities, to prevent any individual from using the company's business channels to transfer, move, conceal, or disguise the origin of assets or rely on the company's financial transactions for money laundering.

The company requires continuous review and monitoring of performance in accordance with the Business Ethics and Code of Conduct manual. Training on the principles of the "Business Ethics and Code of Conduct" is provided for employees within the organization to ensure that all employees are aware, understand, and can correctly and strictly comply with the business ethics and code of conduct.

Additionally, the company has prepared and published an ethics manual and guidelines for business partners, for the company's partners to use as a guide for conducting business together with mutual responsibility, for the sustainable growth of the organization.

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Anti-corruption, Information and IT system security,
Human rights

Anti-corruption

1. Anti-Corruption

Big Camera is committed to and prioritizes conducting business with integrity, transparency, and fairness, in accordance with good governance principles and corporate governance. The Company focuses on social responsibility and all

stakeholder groups to demonstrate its zero tolerance and non-support for any operations involving corruption. The Company officially declared its intention to join the "Thai Private Sector Collective Action Against Corruption" (Thai CAC) project in 2025, striving to operate with genuine transparency and fairness in all dimensions.

The Group is committed to fostering an anti-corruption culture among employees at all levels to create a positive impact on business operations. The Company provides training and encourages all employees to perform their duties with continuous integrity and responsibility. The Company considers all forms of fraud and corruption unacceptable and promotes employees to perform their duties with morality and ethics.

For this reason, the Company has established an "Anti-Corruption Policy" and regularly reviews it to ensure it remains current and aligned with prevailing circumstances. This policy applies to all departments working with the Company, including subsidiaries, joint ventures, business representatives, and business partners, as well as covering directors, executives, and employees at all levels, to serve as a strict guideline for collaborative work under integrity, good governance, and ethical principles.

This policy also aims to prevent the abuse of power and deter behaviors related to fraud, bribery, and all forms of corruption. Furthermore, the anti-corruption policy serves as a framework for conducting business in a legally compliant manner, with details clearly outlined in the Company's Business Ethics and Anti-Corruption Policy.

Anti-Corruption Operational Guidelines and Management

1. The Company is committed to conducting business with transparency and fairness by establishing an anti-corruption policy and guidelines for its implementation. This includes fostering awareness, values, attitudes, and embedding them into the organizational culture to encourage directors, executives, and employees at all levels to comply with relevant laws and regulations, whether directly or indirectly, and to not support achieving work success through fraudulent means.
2. The Company has established an anti-corruption policy and guidelines, which are regularly reviewed and amended to ensure compliance with relevant requirements.
3. The Company and its subsidiaries adopt the anti-corruption policy and related company guidelines as fundamental principles in their business operations.
4. The Company has communicated its anti-corruption policy to all employees to ensure thorough awareness and understanding. All employees have signed to acknowledge the policy, which forms part of the Company's employment regulations.
5. The Company organizes annual training sessions to review knowledge and understanding of the anti-corruption policy for all employees, aiming to continuously raise awareness and foster an organizational culture that opposes corruption.
6. The Company has established a risk management system and conducts proactive assessments of potential corruption risks. The Internal Audit Office maintains appropriate and effective audit processes and internal control systems across operational, financial, accounting, data recording, and other areas, and ensures regular reviews to prevent corruption.
7. Disseminate, publicize, and organize training to build knowledge and understanding of business ethics and work practices, the anti-corruption policy, and related company regulations with the Company's stakeholders, and to ensure that other individuals who perform duties related to the Company or who may affect the Company understand and comply with this anti-corruption policy.
8. The Company provides secure and accessible channels for employees and other individuals to seek advice regarding compliance with the anti-corruption policy. It also establishes mechanisms for whistleblowing, receiving complaints, and addressing cases related to violations of laws, regulations, company ethics, or behaviors that may indicate corruption by the Company's personnel. This includes appropriate protection measures for whistleblowers, as outlined in the Whistleblowing Policy, to provide clear guidelines and ensure efficient complaint handling.

Performance in 2025

1. The Company has established an anti-corruption policy and guidelines, and regularly reviews and updates them to align with current situations. This policy was approved for revision by the Board of Directors on November 13, 2025.
2. The anti-corruption policy is communicated to all employees within the organization, as well as new business partners and current customers, to refrain from giving gifts during all festive seasons. Directors, executives, and employees are also informed to cooperate in refraining from receiving and/or giving gifts during festive seasons and various occasions through the Company's various channels.
3. The Company places importance on strengthening an organizational culture that adheres to good governance, transparency, and business ethics. It has conducted training on the topic "Building a Strong Organizational Culture: Promoting Good Governance and Enhancing Anti-Corruption Shields" to enhance knowledge, understanding, and awareness of proper work practices in accordance with good corporate governance principles, including preventing risks of fraud and conflicts of interest that may arise in the organization's operational processes. The training was held onsite on December 4th, lasting 3 hours, with cooperation from the Thai Private Sector Collective Action Against Corruption Institute, an external agency specializing in promoting good governance and anti-corruption in the business sector. This training covered 100% of the target employee groups designated by the Company, enabling employees to apply the acquired knowledge and practices appropriately in their actual work, consistent with the organization's values and policies. This activity reflects the Company's commitment to elevating governance standards and fostering an organizational culture that upholds transparency, accountability, and auditability, which are crucial foundations for sustainable business operations and building long-term stakeholder trust.
4. The Company provides channels for receiving complaints and whistleblowing regarding misconduct and fraud, offering opportunities for executives, employees, and all stakeholder groups to report or provide information on misconduct and fraud occurring within the Company, irregularities in the Company's business operations, or to exchange information, provide feedback, suggestions, and complaints in cases of unfair treatment by the Company. This also includes whistleblowing to the Board of Directors on issues related to legal violations, accuracy of financial reports, deficient internal control systems, or various ethical breaches. All stakeholders can report or complain to the Board of Directors about matters that may cause damage to the Company or involve rights violations, in accordance with ethical principles.
5. The Company has not found any significant complaints, disputes, or violations of business ethics or corruption within the organization.

Furthermore, all departments within the organization review and raise awareness regarding internal controls to prevent recurrence. Should any fraud or misconduct be discovered within a department, it must be immediately reported to a supervisor or through the channels designated by the Company. Compliance with the Good Corporate Governance Principles Handbook (CG Code) and the Company's Business Ethics Handbook (Code of Conduct) is required. In 2025, the Company reviewed various key policies, including:

1. Good Corporate Governance and Business Ethics Handbook (Code of Conduct)
2. Risk Management Manual and Policy
3. Human Rights Policy
4. Anti-Corruption Policy and Guidelines
5. Tax Policy
6. Insider Trading Policy
7. Sustainable Business Development Policy
8. BIG Privacy Policy
9. Personal Data and Cookie Policy
10. Information Technology Security Policy
11. Sustainable Procurement Policy
12. Non-Discrimination Policy

The Company has reviewed and improved its operational processes to align with CAC assessment criteria and has fully implemented them in accordance with these principles.

Complaint and Whistleblowing Management

To support and promote governance in accordance with business ethics and to effectively combat corruption, the Company has established whistleblowing and complaint channels, along with whistleblower protection measures, to create a transparent working environment and build confidence for whistleblowers. These channels are easily accessible to employees and stakeholders, both internal and external to the organization.

The Company has established channels for whistleblowing and receiving complaints to enable employees and stakeholders to report suspicious cases, suggestions, or complaints regarding misconduct, fraud, and corruption, as well as actions that violate laws, regulations, corporate governance policies, business ethics, and anti-corruption policies. Additionally, other suggestions related to business operations are welcomed. These whistleblowing and complaint channels are designed to be secure and strictly maintain the confidentiality of whistleblowers, with the Committee for Investigating Misconduct directly responsible for oversight.

Reporting and Whistleblowing

The Company has established a whistleblowing system and complaint mechanism for both internal and external individuals to serve as a channel for reporting potential misconduct, such as bribery, fraud, corruption, discrimination, harassment or abuse, privacy violations, illegal acts, or violations of the Company's policies and regulations.

The Company has ensured that the aforementioned whistleblowing system is secure and confidential to assure whistleblowers that the reported information will be appropriately protected and safeguarded. Furthermore, the Company has measures in place to protect whistleblowers from retaliation or negative actions resulting from their disclosures. The Company will carefully and fairly investigate and resolve reported incidents to maintain a safe and transparent working environment.

Penalties for Corruption and Fraud Offenses

Should any employee of the Company violate the policy, disciplinary action will be taken in accordance with the Company's policy and relevant labor laws. Penalties may range from suspension for a specified period, payment of compensation for damages mutually agreed upon between the Company and the offender, termination of employment with the Company and inability to rejoin, including in subsidiaries or affiliated companies, and legal action will be pursued to the fullest extent.

Protection and Care for Whistleblowers and Complainants

- To protect the rights of whistleblowers and complainants, the Company keeps their personal information confidential, prioritizing their safety.
- The Company carefully considers incidents and follows fact-finding procedures with comprehensive attention to sensitive issues to avoid negative impacts that could harm whistleblowers. The Company ensures fairness to both whistleblowers and those against whom complaints are made, without discrimination.
- If a whistleblower or complainant has suffered damage from an incident of fraud and corruption, the Company will provide appropriate and fair assistance to mitigate the related damages.

Whistleblowing and Complaint Channels

1. Mail

Company Secretary's Office

Big Camera Corporation Public Company Limited

115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160

1. Email: whistleblower@bigcamera.co.th
2. Human Resources Department Suggestion Box
3. Telephone: 02-8099956-65 ext. Company Secretary Department 1204, 1213
4. Fax: 02-8099952

Information and IT system security

Information Technology Security

Information Technology Security Policies and Practices

The company has established information technology security policies and practices to manage information technology security under the policies and operational procedures for information technology system security, which are applicable to all employees within the organization, as well as authorized third-party service providers who access information.

Commitment and Goals

The company is committed to continuously developing its business operations for sustained growth by utilizing information technology to enhance the effectiveness and efficiency of products and services, making them easily accessible, convenient, and fast for service users. Therefore, the company recognizes the importance of protecting the data of all stakeholder groups and has established information technology security policies and guidelines to support the management of stakeholder data. The company aims for all relevant employees to be fully aware of and study these information technology security policies and guidelines by the year 2570 (2027).

Management Approach

The company places importance on utilizing information technology in business management, focusing on data security, encompassing both information technology security and cybersecurity.

1. The company must establish a written information technology security policy and communicate it to foster understanding and ensure correct compliance, especially between the information technology department and other departments within the company, to facilitate coordination and achieve business objectives.
2. Establish operational procedures for protecting information technology system assets, including various resources, from unauthorized access, and define policies and operational guidelines for information technology system security to serve as a framework for employees within the organization to acknowledge and strictly adhere to, in compliance with the principles of cybersecurity law, as per the Cybersecurity Act B.E. 2562 (2019).
3. Arrange for communication, public relations, training, and knowledge dissemination to employees at all levels within the organization to raise awareness of threats, risky behaviors in the cyber world, prevention methods, and cybersecurity, as well as information technology system security.
4. Define Information Technology Risk Indicators, and arrange for monitoring and reporting the results of these indicators to those responsible for managing and administering risks and emergency response plans for information technology systems for various events, to ensure appropriate and timely risk management.
5. Install technology systems for protection and compliance with international standards for information technology security management, in accordance with international security practices.
6. Establish control measures for installing data systems in designated areas, storing them in computer centers or networks within the company's private secure areas, and strictly monitoring, managing equipment, and data access systems as specified.
7. The company must review its information technology security policy at least once a year or whenever there are changes that impact the company's information technology security.

Operational Performance Year 2568 (2025)

1. The company has assigned the responsibility for managing information systems and cybersecurity solely to senior management, who are tasked with overseeing data systems and the security of information technology systems and cybersecurity, in accordance with international standards for information security management systems.
2. The company has developed information technology security policies and practices, including risk assessment, risk management, and emergency response plans for information technology systems to address various potential incidents.
3. Strictly adhere to control measures for information technology system security and cybersecurity, such as defining and reviewing system access rights on schedule, data backup, and data recovery from failures in cases of force majeure, etc.

4. Computer network systems are continuously updated to ensure readiness for use, preventing system failures. This includes backing up network systems and other host servers to ensure continuous operation and minimize damage, thereby preventing unauthorized individuals from disrupting the network and enterprise resource planning systems or stealing data for inappropriate use.
5. Install appropriate technology to prevent, detect, deter, and alert against unauthorized access to networks or information technology systems.
6. The company has a ready-to-operate team, and users can report incidents or emergencies involving unauthorized access to information technology systems or cybersecurity breaches at any time.
7. Communication, knowledge, and understanding are provided to employees at all levels within the organization regarding information technology system security and cybersecurity. This includes awareness of threats and risky behaviors in the cyber world, along with recommended practices to prepare for and respond to cyber threats, which can help reduce errors that may arise from ignorance or negligence regarding the security of computer users within the organization.
8. The company reviews, amends, and supplements its information technology security policies and practices to align with current situations. These policies were approved by the Board of Directors on November 13, 2568 (2025).

Human rights

1. Human Rights

Human Rights Policy and Guidelines

The company has established a human rights policy and guidelines to ensure that the Board of Directors, executives, and all levels of Big Camera employees are aware of the importance of and respect for human rights in all aspects concerning all stakeholders, in accordance with the laws of each country and the treaties to which each country is obligated, including:

1. 1. Respect and treat all stakeholders fairly, based on human dignity, in accordance with human rights principles, equally and without discrimination.
2. 2. Support and respect the protection of human rights, ensuring that the company's business is not involved in human rights abuses.
3. 3. Avoid actions that constitute human rights violations, such as not supporting forced labor and opposing child labor.
4. 4. Communicate, disseminate knowledge, foster understanding, establish guidelines, monitor, and provide support to all stakeholders in the business value chain, joint ventures, business partners, and other relevant parties, to ensure their participation in ethical business operations, respect for human rights, and treatment of everyone in accordance with human rights principles as outlined in this policy.

Commitment and Goals

The company is committed to conducting business ethically and recognizes the importance of respecting human rights, which are fundamental rights and freedoms that all human beings deserve, including the freedom to coexist happily and equally in society. These are crucial foundations for business operations. The company adheres to its social responsibilities and obligations to all stakeholder groups in accordance with corporate governance principles and business ethics regarding human rights protection. Therefore, a human rights policy has been established to demonstrate its commitment to upholding, supporting, and promoting the respect and protection of the fundamental rights and human dignity of everyone involved in the company's operations, strictly adhering to internationally accepted standards. This includes a commitment to implementing the code of conduct, policies, and various human rights guidelines adopted by the company to ensure that its business operations are free from human rights violations.

Management Approach

1. The company has established a human rights policy and guidelines for all employees within the organization to strictly adhere to and implement.

2. The company respects human rights, treats each other with respect, honors one another, and treats all stakeholders and vulnerable groups equally, without discrimination based on physical or mental differences, race, nationality, origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or any other matter.
3. Exercise due diligence in performing duties to prevent the risk of human rights violations in business operations, and strive to prevent all forms of harassment, whether sexual harassment or other forms of harassment.
4. Promote fair employment without discrimination by treating all employees and workers, including foreign laborers, fairly and transparently at all workplaces. Employment contracts will specify mutually agreed terms and conditions, including wage rates and benefits, working hours, overtime, work on holidays, leave, and other benefits no less than those stipulated by law.
5. Communicate, disseminate policies, provide knowledge, foster understanding, establish guidelines, and offer other support to employees, partners, business associates in the business value chain (Suppliers/Contractors in Business Value Chain), as well as joint ventures, to ensure their participation in ethical business operations, respect for human rights, and treatment of everyone in accordance with human rights principles.
7. Provide modern and effective channels for reporting tips and complaints, and establish a process for escalating incident reports to higher levels. Ensure fairness and protection for individuals who report human rights violations related to the company, by implementing measures to protect whistleblowers or those who cooperate in reporting human rights violations, as stipulated in the company's Whistleblower Policy.
8. Develop and implement a comprehensive and continuous human rights due diligence process to identify issues, assess risks and impacts of human rights violations, define affected groups or individuals covering all stakeholders, plan and establish guidelines for resolving and preventing human rights violations in line with the organization's risk management approach, including monitoring compliance with the human rights policy, and regularly reporting and disclosing information.
9. The company will ensure fairness and implement measures to protect individuals who report human rights violations related to the company.
10. The company is committed to building and maintaining an organizational culture that adheres to human rights principles in accordance with its human rights policy.
11. Individuals who commit human rights violations, including discriminatory behavior or harassment, are considered to have violated the company's code of conduct and this policy. The company will take corrective action or consider disciplinary action in accordance with its established regulations. Furthermore, the company will pursue legal action if such acts are unlawful.
12. The company has established a follow-up process and channels for receiving feedback and suggestions from both employees and external parties, in order to review, revise, improve, and find ways to prevent potential human rights violations.
13. The company is committed to communicating, reporting, and disclosing information on human rights operations, mitigation, and remedies, including incidents of discrimination and harassment, to the public fully and transparently.
14. The company will regularly review its human rights policy, taking into account significant organizational changes, to ensure that the policy consistently aligns with legal principles, international practices, and/or the business environment.

Performance Results 2025

● Establishment of Employee Participation Mechanisms

The company has recruited employees to establish various committees to act as employee representatives in negotiations, listening to opinions, and providing suggestions on work-related issues, such as the Welfare Committee and the Occupational Safety, Health, and Environment Committee, to promote participation and constructive communication within the organization. The company promotes equal career opportunities for all individuals, employs

persons with disabilities, does not use child labor, does not employ illegal foreign labor, and complies with laws regarding employment, compensation, annual leave, and other types of leave as stipulated by law, among others.

- **Fair Employment and Compliance with Labor Laws**

The company promotes equal employment and career development for all individuals without discrimination and strictly complies with relevant labor laws in terms of employment, compensation, annual leave, and other types of leave as stipulated by law. The company does not use child labor, does not employ illegal foreign labor, and respects the fundamental rights of all workers.

- **Employment and Support for Persons with Disabilities**

The company employs persons with disabilities as required by law and promotes their ability to work equally with general employees in suitable positions. In 2025, the company employs persons with disabilities at a rate of 1% of all permanent employees. Additionally, the company has continuously implemented projects to support and promote careers for persons with disabilities, as follows:

- Health Massage Project : This project involves hiring three massage therapists with disabilities to provide relaxation massages to employees two days a week. A large number of employees have shown interest, with statistics showing 14-15 employees using the service per week.
- Employment of Persons with Disabilities at the Head Office : The company employs two persons with disabilities to perform documentation tasks at the head office.
- Vocational Grant Support : The company supports a project to provide vocational grants to persons with disabilities for opening one Isaan food stall, totaling 119,720 Baht, to continuously promote sustainable career creation and income for persons with disabilities every year.

- **Human Rights Communication and Awareness Building**

The company communicates, publicizes, and organizes training to educate employees at all levels about the human rights policy through various internal channels, to ensure employees are aware of, understand, and can participate in preventing human rights violations within the organization.

- **Handling Human Rights Complaints and Disputes**

In the reporting year, the company found no complaints or disputes related to human rights violations within the organization, reflecting appropriate and continuous implementation of its human rights policy and guidelines.

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

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 : Yes

guidelines over the past year

Big Camera Corporation Public Company Limited and its subsidiaries place great importance and are committed to corporate governance based on the principles of good corporate governance, best practices for listed companies, rules, regulations, and relevant practices of the Stock Exchange of Thailand and the Securities and Exchange Commission. To develop the organization for sustainable growth and commitment to conducting business in accordance with the law, adhering to business ethics and principles, disclosing information with transparency, developing internal control systems, and having appropriate and effective audit mechanisms. The Company operates with a focus on responsibility towards shareholders, investors, and all stakeholders. Therefore, the Company has established operational procedures based on management principles that demonstrate potential and responsibility in various aspects, which are in line with good standard frameworks and the Company's good corporate governance policy. To enhance the organization's good governance and to serve as good practice guidelines for the Board of Directors, management, and employees throughout the organization, both the Company and its subsidiaries, as well as all stakeholder groups, will lead to a truly sustainable organization. The Board of Directors has reviewed and approved the Company's vision, mission, strategies, goals, and business direction, including reviewing the Company's key policies to ensure they are appropriate and consistent with good corporate governance practices and the current situation. The Company has disclosed information on its corporate governance policies and practices, including a code of business conduct that reflects its business practices.

6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

Directors and Management Development

The Board of Directors recognizes its role as the leader of the organization. More than half of the Board of Directors have studied or attended lectures on CG CODE practices until they understand the benefits and practices in applying them to management and creating value for the organization to grow sustainably. This is to develop the knowledge and abilities of the Board of Directors to perform their duties more effectively.

In addition, the Company has guidelines to promote and support all directors to study and receive further training to enhance their knowledge of effective directorship continuously.

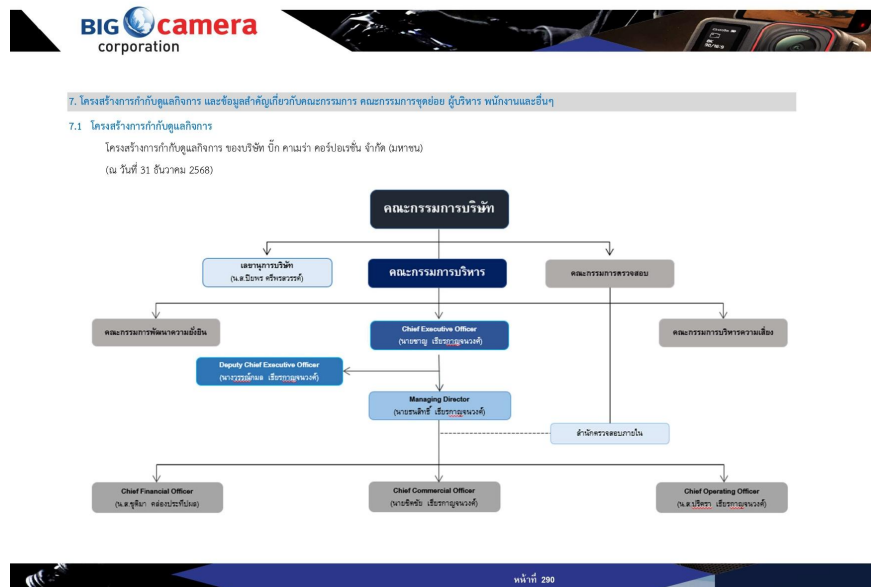
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

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 (%)
Total directors	7	100.00
Male directors	5	71.43
Female directors	2	28.57
Executive directors	3	42.86
Non-executive directors	4	57.14
Independent directors	3	42.86
Non-executive directors who have no position in independent directors	1	14.29

7.2.2 The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. CHAN THIENKANJANAWONG</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Below a bachelor's degree</p> <p>Study field of the highest level of education : null</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 ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Chairman of the board of directors</p> <p>(Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	10 Jun 2014	Business Administration, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mrs. WANKAMON THIANKANJANAWONG</p> <p>Gender: Female</p> <p>Age : 66 years</p> <p>Highest level of education : Below a 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 : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 9.110000 % 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	24 Apr 2014	Accounting
<p>3. Mr. ATIT CHUNHACHATRACHAI</p> <p>Gender: Male</p> <p>Age : 43 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 ^(*) : 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> <p>Type of director : Existing director</p>	24 Apr 2014	Economics, Law, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. THANASIT THIENKANJANAWONG</p> <p>Gender: Male</p> <p>Age : 43 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 : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 10.530000 % 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	2 Nov 2018	Business Administration, Marketing
<p>5. Mr. THITIPONG NANDHABIWAT</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Information Technology</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 ^(*) : 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 : Existing director</p>	12 May 2023	Information & Communication Technology, IT Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. NATTAPOL PRADITPHONLERT</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Doctoral 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 ^(*) : 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>Type of director : Existing director</p>	12 May 2023	Business Administration, Marketing
<p>7. Ms. THANIDA CHENVANICH</p> <p>Gender: Female</p> <p>Age : 42 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 ^(*) : 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>	12 May 2023	Marketing

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. SUVIT THANIYAVARN</p> <p>Gender: Male</p> <p>Age : 71 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Economics</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 ^(*) : 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>	21 Apr 2025	-
<p>2. Mr. POOMTHAN RANGKAKULNUWAT</p> <p>Gender: Male</p> <p>Age : 51 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Economics</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 ^(*) : 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>	21 Apr 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
3. Mrs. HARUTHAI SUKYING Gender: Female Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No	21 Apr 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. CHAN THIEN KANJANAWONG	Chairman of the board of directors	✓				✓
2. Mrs. WANKAMON THIA NKANJANAWONG	Director	✓				✓
3. Mr. ATIT CHUN HACHATRACHAI	Director		✓		✓	✓
4. Mr. THANASIT T HIENKANJANAWONG	Director	✓				✓
5. Mr. THITIPONG NANDHABIWAT	Director		✓	✓		
6. Mr. NATTAPOL PRADITPHONLERT	Director		✓	✓		
7. Ms. THANIDA CHENVANICH	Director		✓	✓		
Total (persons)		3	4	3	1	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	14.29
2. Information & Communication Technology	1	14.29
3. Law	1	14.29
4. Marketing	3	42.86
5. Accounting	1	14.29
6. IT Management	1	14.29
7. Leadership	1	14.29
8. Business Administration	4	57.14

Information about the other directors

The chairman of the board and the highest-ranking : Yes
executive are from the same person

The chairman of the board is an independent director : No

The chairman of the board and the highest-ranking : Yes
executive are from the same family

Chairman is a member of the executive board or taskforce : Yes

The company appoints at least one independent director : No
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 : Increasing the proportion of independent directors to
directors and Management more than half

The Company has a management structure comprising the Board of Directors and the Audit Committee. Each committee has clearly defined scopes of authority and responsibilities, ensuring that the Company's operational system is standardized and easily auditable. Furthermore, the Company's Board structure includes 3 independent directors out of a total of 7 directors. The Audit Committee consists of 3 independent directors, each possessing knowledge and expertise, which enables them to review the Company's operations for transparency and to a certain extent, balance the power in presenting matters for shareholder consideration. Moreover, the Group has established procedures for transactions involving directors, major shareholders, or persons with controlling power in the business, as well as individuals who may have conflicts of interest. Such individuals will not have independent approval authority for those transactions, thereby further mitigating potential risks.

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

Board charter : Yes

In accordance with the company's regulations, the Board of Directors has the authority to make decisions and oversee the company's operations, except for the following matters, for which the Board of Directors must obtain approval from the shareholders' meeting before proceeding.

1. Matters requiring resolution from the shareholders' meeting as prescribed by law

2. Long-term investments and joint ventures with affiliated and non-affiliated companies, and investments in new businesses, namely:

- Joint ventures and/or acquisition of shares in other companies
- Establishment of new businesses and/or cessation of operations

3. Related Party Transactions

- Asset or service transactions with related persons or entities, with a transaction value exceeding or equal to 20 million Baht or exceeding or equal to 3% of NTA (whichever is higher)
- Financial assistance transactions with related persons or entities, with a transaction value exceeding or equal to 20 million Baht or exceeding or equal to 3% of NTA (whichever is higher)
- Short-term real estate lease/rental transactions (contracts less than 3 years)

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Director and executive nomination
- Remuneration
- Corporate governance

Scope of authorities, role, and duties

Roles and Responsibilities 1) The Board of Directors shall establish a clear system for segregating roles and responsibilities between the Board and management, as stipulated in the company's articles of association, and ensure a balance of operational power. The Board of Directors is responsible for setting policies and overseeing the management's operations at a policy level, while the management is responsible for administering the company's various functions in accordance with the established policies. 2) The Board of Directors is responsible for defining the vision, mission, and key policies, monitoring the management's performance, and ensuring appropriate internal control systems and risk management processes are in place. 3) Oversee good corporate governance and ensure effective communication on various matters with stakeholders and the public, as well as promote collaboration for maximum sustainable benefit. 4) Monitor and ensure the implementation of the company's strategies. During quarterly Board of Directors meetings, the Board will track the management's performance by requiring reports on the company's operational results and financial performance, particularly regarding financial targets and various action plans, to ensure alignment with the company's defined strategies. 5) The Board of Directors is responsible for reporting to the company their interests or those of related persons, specifically interests related to the management of the company's or its subsidiaries' affairs. They must also report additional information whenever there is a change, by completing the details of their interests and those of related persons in the Director's Interest Report form, as prescribed by the Capital Market Supervisory Board, and submitting it to the Company Secretary for data collection. 6) Appoint various sub-committees to assist in overseeing the company's affairs. Each director can perform duties and exercise independent judgment in making decisions on various matters, including asking questions, expressing opinions, or dissenting in cases of conflicting views on matters affecting the interests of shareholders or stakeholders.

Reference link for the charter

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Audit Committee

Role

- Audit of financial statements and internal controls
- Risk management

Scope of authorities, role, and duties

Roles and Responsibilities of the Audit Committee 1. To review the financial reports of the Company and its subsidiaries to ensure their accuracy in accordance with legally mandated accounting standards and sufficient disclosure. 2. To review the Company and its subsidiaries' internal control and internal audit systems to ensure their appropriateness and

effectiveness, and to consider the independence of the internal audit unit, as well as to approve the appointment, transfer, dismissal, and performance evaluation of the head of the internal audit unit or any other unit responsible for internal audit. 3. To review the Company's compliance with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, announcements of the Securities and Exchange Commission (SEC), announcements of the Capital Market Supervisory Board, and other laws related to the business of the Company and its subsidiaries. 4. To consider, select, and propose the appointment of independent persons to serve as auditors for the Company and its subsidiaries, and to propose their remuneration, as well as to meet with the auditors at least once a year without the presence of management. 5. To consider connected transactions or transactions that may have conflicts of interest, ensuring compliance with laws, announcements of the Capital Market Supervisory Board, and regulations of the Stock Exchange of Thailand, to ensure that such transactions are reasonable and provide the utmost benefit to the Company and its subsidiaries. 6. To review the Company and its subsidiaries' risk management systems to ensure their appropriateness and effectiveness, for submission to the Board of Directors. 7. To review and approve the charter of the internal audit unit, the annual internal audit plan, the performance of the internal audit unit, and to coordinate with the auditors. 8. To prepare the Audit Committee's report for disclosure in the Company's annual report, which must be signed by the Chairman of the Audit Committee and include at least the following information: 8.1 Opinions on the accuracy, completeness, and reliability of the financial reports of the Company and its subsidiaries. 8.2 Opinions on the adequacy of the internal control systems of the Company and its subsidiaries (if any). 8.3 Opinions on compliance with the Securities and Exchange Act, regulations of the Stock Exchange, or laws related to the business of the Company and its subsidiaries (if any). 8.4 Opinions on the appropriateness of the auditors. 8.5 Opinions on transactions that may have conflicts of interest. 8.6 Opinions on the risk management of the Company and its subsidiaries (if any). 8.6 The number of Audit Committee meetings and the attendance of each Audit Committee member. 8.7 Overall opinions or observations obtained by the Audit Committee from performing its duties according to the charter. 8.8 Other matters that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors. 9. To conduct factual investigations as notified by the auditors regarding circumstances that raise suspicion that a director, chief executive officer, or any person responsible for the operations of the Company and its subsidiaries has committed an offense as stipulated by the Securities and Exchange Act, and to report the preliminary investigation results to the Office of the Securities and Exchange Commission and the auditors within thirty days from the date of notification by the auditors. 10. To report the performance of the Audit Committee to the Board of Directors at least four times a year. In performing its duties, if the Audit Committee finds or suspects any of the following transactions or actions that may significantly affect the financial position and operating results of the Company, the Audit Committee shall report to the Board of Directors for corrective action within a timeframe deemed appropriate by the Audit Committee: 10.1 Transactions involving conflicts of interest. 10.2 Fraud or irregularities or significant deficiencies in the internal control system. 10.3 Violations of the Securities and Exchange Act, announcements of the Capital Market Supervisory Board, regulations of the Stock Exchange of Thailand, or laws related to the business of the Company and its subsidiaries. If the Board of Directors or management fails to take corrective action within the specified timeframe, any Audit Committee member may report such transactions or actions as described in the first paragraph to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand. 11. In performing its duties within its scope of authority, the Audit Committee has the power to invite directors, executives, heads of departments, or employees of the Company and its subsidiaries to provide opinions, attend meetings, or submit documents as deemed necessary and relevant. 12. To consider and approve the engagement of consultants or external parties, in accordance with the regulations of the Company and its subsidiaries, to provide opinions or advice when necessary. 13. To review the Company and its subsidiaries' compliance with policies on reporting misconduct and corruption, investigations, whistleblower protection, and to acknowledge complaints and the investigation results of the investigation committee. 14. To review the scope and evaluate the performance of the

Audit Committee annually. 15. To review the independence of the auditors and to consider the engagement of the same audit firm for non-audit services. 16. To perform any other duties assigned by the Board of Directors with the approval of the Audit Committee.

Reference link for the charter

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Executive Committee

Role

- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

Roles and Responsibilities of the Executive Committee 1. To establish policies, objectives, strategies, operational plans, annual budgets, and various management authorities of the company for submission to the Board of Directors for approval. 2. To oversee and ensure that the company's business operations comply with the policies, objectives, strategies, operational plans, and annual budgets approved by the Board of Directors, ensuring efficiency and conduciveness to business conditions, and to provide consultation and management advice to senior executives. 3. To consider and approve capital expenditures, financial transactions with financial institutions for opening accounts, borrowing, pledging, mortgaging, guaranteeing, and any other matters, including the purchase/sale and registration of land ownership for the company's normal business transactions, within the specified authority limits. 4. To establish an efficient organizational structure and management, covering the selection, training, hiring, and termination of the company's executive or senior management personnel. The Executive Committee may delegate authority to the Chief Executive Officer or Managing Director to sign employment contracts on behalf of the company. 5. To supervise and approve matters related to the company's operations and may appoint or assign one or more individuals to act on behalf of the Executive Committee as deemed appropriate. The Executive Committee reserves the right to revoke, alter, or amend such authorities. 6. To perform any other duties as assigned by the Board of Directors.

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. Mr. THITIPONG NANDHABIWAT</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Information Technology</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	12 May 2023	Information & Communication Technology, IT Management
<p>2. Mr. NATTAPOL PRADITPHONLERT</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Doctoral 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>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	12 May 2023	Business Administration, Marketing
<p>3. Ms. THANIDA CHENVANICH^(*)</p> <p>Gender: Female</p> <p>Age : 42 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 : Existing director</p>	12 May 2023	Marketing

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member
<p>1. Mr. CHAN THIENKANJANAWONG</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Below a bachelor's degree</p> <p>Study field of the highest level of education : null</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	24 Apr 2014
<p>2. Mrs. WANKAMON THIANKANJANAWONG</p> <p>Gender: Female</p> <p>Age : 66 years</p> <p>Highest level of education : Below a 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>	Vice-chairman of the executive committee	24 Apr 2014
<p>3. Mr. THANASIT THIENKANJANAWONG</p> <p>Gender: Male</p> <p>Age : 43 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>	Member of the executive committee	2 Nov 2018

List of directors	Position	Appointment date of executive committee member
<p>4. Ms. Parisara Thiankanjanawong</p> <p>Gender: Female</p> <p>Age : 40 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>	Member of the executive committee	13 Feb 2015
<p>5. Ms. Chutima Klongprateepchol</p> <p>Gender: Female</p> <p>Age : 43 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>	Member of the executive committee	23 Jul 2014

7.4 Information on the executives

7.4.1 List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. CHAN THIENKANJANAWONG</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Below a bachelor's degree</p> <p>Study field of the highest level of education : null</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>	Chief Executive Officer (The highest-ranking executive)	24 Apr 2014	Business Administration, Leadership
<p>2. Mr. THANASIT THIENKANJANAWONG</p> <p>Gender: Male</p> <p>Age : 43 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>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Managing Director	2 Nov 2018	Business Administration, Marketing

List of executives	Position	First appointment date	Skills and expertise
3. Mrs. WANKAMON THIANKANJANAWONG Gender: Female Age : 66 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Chief Executive Officer	24 Apr 2014	Accounting
4. Ms. Parisara Thiankanjanawong Gender: Female Age : 40 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Operations Officer	10 Jun 2014	Business Administration

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

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

7.4.2 Remuneration policy for executive directors and executives

- The Board of Directors is responsible for determining the remuneration of the company's directors, specifically regarding the structure/components of remuneration, which should possess the following key characteristics:
 - Be fair, commensurate with responsibilities, and consistent with performance.
 - Be at a level that can attract and retain qualified directors or be comparable within the same industry.
 - The remuneration structure/components should be clear, transparent, and easy to understand.
- The Board of Directors and senior management must report on the director remuneration policy, principles, and rationale in the company's annual report and financial statements.

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

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	39,763,675.70	43,961,568.56	53,817,478.00

The Company has criteria for executive remuneration, considering overall knowledge and capabilities, and past performance, which is comparable to other companies in the same industry.

Other remunerations of executive directors and executives

	2023	2024	2025
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

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
Total employees (persons)	625	665	689
Male employees (persons)	231	247	274
Female employees (persons)	394	418	415

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)	N/A	220	248
Total number of male employees in management level (Persons)	N/A	25	23
Total number of male employees in executive level (Persons)	N/A	2	3

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	N/A	392	387
Total number of female employees in management level (Persons)	N/A	23	25
Total number of female employees in executive level (Persons)	N/A	3	3

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
Total employee remuneration (baht)	194,000,000.00	224,000,000.00	228,000,009.00
Total male employee remuneration (Baht)	84,000,000.00	95,000,000.00	94,000,009.00
Total female employee remuneration (Baht)	110,000,000.00	129,000,000.00	134,000,000.00

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

Provident Fund

The Group and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530 (1987). The Group and its employees contribute to the fund monthly at a rate of 3.0 - 4.5 percent of their salaries. This provident fund is managed by Eastspring Asset Management (Thailand) Company Limited and will be paid to employees upon their termination of employment in accordance with the Group's fund regulations. During 2025, the Group recognized contributions of Baht 5 million as expenses (2024: Baht 4 million) (Separate financial statements: Baht 5 million (2024: Baht 4 million)).

Overview of methods for determining employee and employer contribution Rates

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)	0	0	689
Number of employees joining in PVD (persons)	293	255	412
Total amount of provident fund contributed by the company (%)	46.88	38.35	59.80
Number of PVD members / Total eligible employees (%)	0.00	0.00	59.80

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	N/A	4,900,000.00	5,400,000.00

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 (%)
BIG CAMERA CORPORATION PUBLIC COMPANY LIMITED	Yes	689	689	412	59.80%	59.80%

Policy and guidelines on promoting savings through the provident fund for non-participating employees

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. yuwadee Langkhunsen	yuwadee.l@bigcamera.co.th	0879192622

List of the company secretary

General information	Email	Telephone number
1. Ms. Piyaporn Sripornsawan	piyaporn.s@bigcamera.co.th	0632026968

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. natthapass Jameekornrak	natthapass.j@bigcamera.co.th	02-809-9956

7.6.2 Head of investor relations

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. Piyaporn Sripornsawan	piyaporn.s@bigcamera.co.th	063-2026968

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	2,960,000.00	Types of non-audit service: Travel and document printing expenses Details of non-audit service: Travel and document printing expenses	1. Ms. KRONGKAEW LIMKITTIKUL Email: Krongkaew.Limkittikul@th.ey.com License number: 5874

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
		Amount paid during the fiscal year: 0.00 baht Amount to be paid in the future: 0.00 baht Total non-audit fee: 89,264.00 baht	

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

The Board of Directors mandates an annual performance evaluation, once a year, to allow the Board to review performance results, issues, and obstacles encountered during the year. In 2025, the Company reviewed and revised the evaluation form to ensure that the evaluation criteria are appropriate and consistent with good practices and corporate governance principles. This also includes analyzing and assessing the results obtained from the Board of Directors' performance evaluation and compiling them into comments and recommendations to improve and further enhance the efficiency of the Board of Directors' performance.

In 2025, the Board of Directors mandated self-performance evaluations for all sub-committees, namely the Audit Committee, the Risk Management Committee, and the Sustainable Development Committee. These evaluations are to be reported to the Board of Directors annually to review the performance of the sub-committees, including reviewing and compiling comments on various issues related to the sub-committees' performance during the past year, to address them and enhance operational efficiency. The self-performance evaluation forms for the committees are prepared according to the scope of authority and responsibilities outlined in the charter of each sub-committee.

Summary of 2025 Annual Evaluation Results

1. In 2025, the evaluation results for the entire Board of Directors and individual directors were 97.69% and 100.00%, respectively.
2. All sub-committees, namely the Audit Committee, the Risk Management Committee, and the Sustainable Development Committee, received evaluation scores of 97.57%, 97.84%, and 97.80%, respectively.
3. The Chief Executive Officer's performance evaluation (scored 96.55%, rated "Excellent") indicates performance with knowledge and capability within the scope of authority and responsibilities assigned by the charter, and in accordance with the good practices of regulatory bodies. The Chief Executive Officer's evaluation form was assessed by the non-executive directors of the Board.

8.1.1 Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

Selection of independent directors

Criteria for selecting independent directors

Criteria for Selecting Independent Directors

"Independent Director" refers to a director who is independent in expressing opinions on the Company's operations and must not have any direct or indirect involvement or interest in the operating results.

Independent directors are a crucial mechanism for good corporate governance. Independent directors are considered part of the company's board of directors, responsible for supporting policies beneficial to shareholders or objecting when they perceive that the company's decisions may not be fair or transparent, which could affect the interests of shareholders and other stakeholders. Therefore, independent directors must be independent from the control of management, major shareholders, and must not be involved in or have any financial or management interests in the business.

Currently, the Thai Institute of Directors Association (Thai IOD) has established scoring criteria for the "Corporate Governance of Listed Companies" project, stipulating that listed companies must have at least half of their board

members as independent directors to ensure effective checks and balances. The Securities and Exchange Commission (SEC) has set criteria requiring the proportion of independent directors to be one-third of the total board members and not less than 3 persons.

The Board of Directors will jointly consider the qualifications of individuals to be appointed as independent directors, based on their qualifications and the absence of prohibited characteristics under the Public Company Act, Securities and Exchange Act, notifications of the Capital Market Supervisory Board, as well as relevant announcements, regulations, and/or rules. Additionally, the Board of Directors will select independent directors from qualified individuals with work experience and other suitable attributes. These nominations will then be presented to the shareholders' meeting for consideration and appointment as directors of the Company. The Company's policy is to appoint independent directors comprising at least one-third of the total number of directors, and there must be no fewer than three independent directors.

As of December 31, 2025, the Company has 3 independent directors, comprising:

1. Dr. Thitipong Nanthapiwat
2. Dr. Nattapol Praditphonlert
3. Ms. Thanida Janwanich

All 3 independent directors meet the criteria set by the SEC. These 3 independent directors have no business relationships or professional service engagements exceeding the stipulated criteria, and their independence in performing duties and providing opinions is not affected. Therefore, it is reasonable and necessary to continue appointing these individuals as independent directors.

Criteria for Selecting Independent Directors

The Board of Directors will jointly consider the qualifications of individuals to be appointed as independent directors, based on their qualifications and the absence of prohibited characteristics under the Public Company Act, Securities and Exchange Act, notifications of the Capital Market Supervisory Board, as well as relevant announcements, regulations, and/or rules. Additionally, the Board of Directors will select independent directors from qualified individuals with work experience and other suitable attributes. These nominations will then be presented to the shareholders' meeting for consideration and appointment as directors of the Company. The Company's policy is to appoint independent directors comprising at least one-third of the total number of directors, and there must be no fewer than three independent directors.

The Board of Directors has stipulated the qualifications for independent directors as follows:

(1.) Holding shares not exceeding 0.5 percent of the total voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. This includes shares held by related persons of that independent director. The term of office for an independent director shall not exceed 9 years.

(2.) Not being or having been an executive director, employee, staff, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associated companies, fellow subsidiaries, major shareholders, or controlling persons of the Company, unless such characteristics have ceased for at least two years prior to the date of appointment. However, this prohibition does not include cases where the independent director was previously a government official or an advisor to a government agency that is a major shareholder or controlling person of the Company.

(3.) Not being a person related by blood or legal registration as a parent, spouse, sibling, or child, including the spouse of a child of other directors, executives, major shareholders, controlling persons, or individuals proposed to be directors, executives, or controlling persons of the Company or its subsidiaries.

(4.) Not having or having had a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company in a manner that may impede their independent judgment. This also includes not being or having been a significant shareholder or controlling person of those having a business relationship with the Company, its parent company, subsidiaries, associated companies, major

shareholders, or controlling persons of the Company, unless such characteristics have ceased for at least two years prior to the date of appointment. Business relationships as per the first paragraph include normal commercial transactions for business operations, leasing or subleasing of real estate, transactions related to assets or services, or the provision or receipt of financial assistance through loans, guarantees, or the provision of assets as collateral for debts, as well as other similar circumstances, which result in the Company or the counterparty having a debt obligation to the other party of 3.0 percent or more of the Company's net tangible assets, or 20 million Baht or more, whichever is lower. The calculation of such debt obligations shall be in accordance with the method for calculating the value of connected transactions as per the Capital Market Supervisory Board's notification on criteria for connected transactions by analogy. However, when considering such debt obligations, any debt incurred within one year prior to the date of the business relationship with the same person shall be included.

(5.) Not being or having been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and not being a significant shareholder, controlling person, or partner of an audit firm where an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company is affiliated, unless such characteristics have ceased for at least two years prior to the date of appointment.

(6.) Not being or having been a provider of any professional services, including legal or financial advisory services, receiving service fees exceeding two million Baht per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and not being a significant shareholder, controlling person, or partner of such professional service provider, unless such characteristics have ceased for at least two years prior to the date of appointment.

(7.) Not being a director appointed as a representative of the Company's directors, major shareholders, or shareholders related to major shareholders.

(8.) Not engaging in a business of the same nature that significantly competes with the business of the Company or its subsidiaries, or not being a significant partner in a partnership, or being an executive director, employee, salaried advisor, or holding more than one percent of the total voting shares of another company that engages in a business of the same nature and significantly competes with the business of the Company or its subsidiaries.

(9.) Having no other characteristics that prevent them from providing independent opinions on the Company's operations.

In the past year 2025, the current Independent Directors and Audit Committee comprised 3 directors, meeting the criteria set by the SEC. All 3 independent directors have no business relationships or professional service engagements exceeding the stipulated criteria, and their independence in performing duties and providing opinions is not affected. This is the reason and necessity for continuing to appoint or appointing these individuals as independent directors.

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

Currently, the Company's major shareholder group is the Thierkanjanawong family, holding 69.30 percent of the total issued and paid-up shares of the Company. Furthermore, Mr. Chan Thierkanjanawong also serves as the Chairman of the Board and Chief Executive Officer, and is an authorized signatory director of the Company. This grants the aforementioned shareholder group the power to manage and control almost all voting rights in important resolutions, whether concerning the appointment of directors or other resolutions requiring a majority vote at the shareholders' meeting, with the exception of matters stipulated by law or company regulations that require a three-fourths vote of the shares present and entitled to vote, such as capital increase or capital reduction. Consequently, other shareholders attending the meeting and entitled to vote may not be able to gather sufficient votes to scrutinize or counterbalance the management of the major shareholder group.

Method of director appointment : Method by which shareholders can divide their votes among candidates in accordance with the Public Limited Companies Act (Cumulative voting), Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Information on the development of directors

Development of directors over the past year

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
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List of directors	Participation in training in the past financial year	History of training participation
1. Mr. CHAN THIENKANJANAWONG (Chairman of the board of directors)	Participating	-
2. Mrs. WANKAMON THIANKANJANAWONG (Director)	Participating	-
3. Mr. ATIT CHUNHACHATRACHAI (Director)	Participating	-
4. Mr. THANASIT THIENKANJANAWONG (Director)	Participating	-
5. Mr. THITIPONG NANDHABIWAT (Director, Independent director)	Participating	-
6. Mr. NATTAPOL PRADITPHONLERT (Director, Independent director)	Participating	-

List of directors	Participation in training in the past financial year	History of training participation
7. Ms. THANIDA CHENVANICH (Director, Independent director)	Participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Performance Evaluation of the Board of Directors

The Board of Directors mandates an annual performance evaluation, once a year, to allow the Board to review performance results, problems, and obstacles encountered during the year. In 2025, the company reviewed and revised the assessment form to ensure that the evaluation criteria are appropriate and consistent with good practices and corporate governance principles. This also includes analyzing and evaluating the results obtained from the Board of Directors' performance assessment and compiling them into comments and recommendations to improve and further develop the Board's operational guidelines for greater efficiency.

In 2025, the Board of Directors mandated self-assessment of the performance of all sub-committees, namely the Audit Committee, the Risk Management Committee, and the Sustainable Development Committee. This assessment is to be reported to the Board of Directors annually to review the performance of the sub-committees, as well as to consider and compile feedback on various issues related to the sub-committees' performance during the past year, in order to make corrections and enhance work efficiency. The self-assessment form for the committees is prepared according to the scope of authority and responsibilities outlined in the charter of each sub-committee.

The evaluation process is as follows:

1. The Company Secretary is responsible for distributing the assessment forms to directors, sub-committee members, and the Chief Executive Officer (by December of each year).
2. The Company Secretary collects the completed assessment forms by January of the following year. The Company Secretary summarizes the evaluation results.
3. Report to the Board of Directors' meeting for acknowledgment, in order to utilize the Board's recommendations to further enhance the company's operational efficiency.

Evaluation Criteria

1. Self-Assessment Form for the Board of Directors (as a whole)

The questionnaire consists of 6 main categories, namely:

- 1.1 Structure and Qualifications of the Board of Directors
- 1.2 Roles, Duties, and Responsibilities of the Board of Directors
- 1.3 Board Meetings
- 1.4 Performance of Directors' Duties
- 1.5 Relationship with Management
- 1.6 Directors' Self-Development and Executive Development

2. Self-Assessment Form for the Board of Directors (Individual)

The questionnaire consists of 5 main categories, namely:

- 2.1 Personal Qualifications
- 2.2 Readiness of Company Directors to Perform Duties
- 2.3 Directors' participation in meetings
- 2.4 Roles, Duties, and Responsibilities of the Company Directors
- 2.5 Relationship between the Board and Management

3. **Self-Assessment Form for the Sub-Committee "Audit Committee" (as a whole)**

The questionnaire consists of 4 main categories, namely:

- 3.1 Structure and Qualifications of the Board of Directors
- 3.2 Board Meetings
- 3.3 Roles, Duties, and Responsibilities of the Board of Directors
- 3.4 Board Reporting

4. **Self-Assessment Form for the Sub-Committee "Risk Management Committee" (as a whole)**

The questionnaire consists of 4 main categories, namely:

- 4.1 Structure and Qualifications of the Board of Directors
- 4.2 Board Meetings
- 4.3 Roles, Duties, and Responsibilities of the Board of Directors
- 4.4 Board Reporting

5. **Self-Assessment Form for the Sub-Committee "Sustainable Development Committee" (as a whole)**

The questionnaire consists of 4 main categories, namely:

- 5.1 Structure and Qualifications of the Board of Directors
- 5.2 Board Meetings
- 5.3 Roles, Duties, and Responsibilities of the Board of Directors
- 5.4 Board Reporting

Board of Directors' Evaluation Results for 2025	
1. Self-Assessment Form for the Board of Directors (as a whole)	97.69 percent
1. Self-Assessment Form for the Board of Directors (Individual)	100.00 percent
1. Self-Assessment Form for the "Audit Committee" (as a whole)	97.57 percent
1. Self-Assessment Form for the "Risk Management Committee" (as a whole)	97.84 percent
1. Self-Assessment Form for the "Sustainable Development Committee" (as a whole)	97.80 percent

1. **Top Executive Assessment Form**

The questionnaire consists of 11 main categories, namely:

6.1 Leadership	6.7 Management and Personnel Relationships
6.2 Strategy Formulation	6.8 Succession Planning
6.3 Strategy Implementation	6.9 Knowledge of Products and Services
6.4 Financial Planning and Performance	6.10 Personal Attributes
6.5 Relationship with the Board of Directors	6.11 ESG Management
6.6 External Relationships	

0 = No performance in that matter
1 = Minor performance in that matter
2 = Fair performance in that matter
3 = Good performance in that matter
4 = Excellent performance in that matter

Evaluation Criteria Meaning of Scoring

Average Score (percentage)	Meaning
More than 95 percent	Excellent
90-95 percent	Very Good
80-89 percent	Good
70-79 percent	Fair

Summary of 2025 Annual Evaluation Results

1. In 2025, the evaluation results for the Board of Directors as a whole and individually were 97.69% and 100.00% respectively.
2. All sub-committees, namely the Audit Committee, the Risk Management Committee, and the Sustainable Development Committee, received evaluation scores of 97.57%, 97.84%, and 97.80% respectively.
3. The evaluation result for the Chief Executive Officer (CEO) was 96.55%, falling into the "Excellent" category. The CEO performed duties with knowledge and capability within the scope of authority and responsibilities assigned by the charter, and in accordance with the good practices of regulatory bodies. The CEO's assessment form was evaluated by the non-executive members of the Board of Directors.

Evaluation of the duty performance of the board of directors over the past year

Summary of the Board of Directors' performance over the past year

The Board of Directors plays a crucial role as representatives of the shareholders, ensuring the establishment of objectives, key business goals, vision, mission, strategic plans, and budgets for management to operate. It promotes the creation of an organizational culture committed to ethics and morality by acting as role models. The Board oversees the appropriateness of its structure and operations to effectively achieve business objectives and key goals, including the recruitment, development, compensation, and performance evaluation of its members. The Board of Directors, in collaboration with management, establishes and reviews strategies, goals, and annual operational plans. Together, they oversee the adequacy and appropriateness of risk management and internal control systems, define operational authority commensurate with management's responsibilities, and establish frameworks for resource allocation, personnel development, and budget allocation, such as human resource policies and practices, information technology

policies, and risk management policies. This also includes monitoring and evaluating performance, and ensuring the reliable disclosure of financial and non-financial information to achieve business objectives and oversee management's operations in accordance with assigned policies, ensuring fairness, transparency, and compliance with legal principles, regulations, bylaws, business ethics, codes of conduct, and various company policies. In the past year, 2024, the Board of Directors has diligently managed and operated the company's business in accordance with laws, regulations, bylaws, objectives, and shareholder resolutions, prioritizing the company's best interests. During the past year, the Board of Directors held 4 meetings, and there was 1 meeting among non-executive directors to establish key policies and strategies for enhancing the company's capabilities, as well as to closely monitor the company's performance and financial status. Furthermore, the company maintained effective oversight of the adequacy of its internal control systems and organizational risk management, with the Audit Committee holding 4 meetings in 2024.

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

Number of the board of directors meeting over the past : 4

year (times)

Date of AGM meeting : 24 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. CHAN THIENKANJANAWONG (Chairman of the board of directors)	4	/	4	1	/	1	N/A	/	N/A
2. Mrs. WANKAMON THIANKANJANAWONG (Director)	4	/	4	1	/	1	N/A	/	N/A
3. Mr. ATIT CHUNHACHATRACHAI (Director)	4	/	4	1	/	1	N/A	/	N/A
4. Mr. THANASIT THIENKANJANAWONG (Director)	4	/	4	1	/	1	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)
5. Mr. THITIPONG NANDHABIWAT (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
6. Mr. NATTAPOL PRADITPHONLERT (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
7. Ms. THANIDA CHENVANICH (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
8. Mr. SUVIT THANIYAVARN (Director, Independent director)	1	/	1	0	/	0	N/A	/	N/A
9. Mr. POOMTHAN RANGKAKULNUWAT (Director, Independent director)	1	/	1	0	/	0	N/A	/	N/A
10. Mrs. HARUTHAI SUKYING (Director, Independent director)	1	/	1	0	/	0	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. CHAN THIENKANJANAWONG (Chairman of the board of directors)	4/4 (100.00%)	1/1 (100.00%)	N/A
2. Mrs. WANKAMON THIANKANJANAWONG (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
3. Mr. ATIT CHUNHACHATRACHAI (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
4. Mr. THANASIT THIENKANJANAWONG (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Mr. THITIPONG NANDHABIWAT (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
6. Mr. NATTAPOL PRADITPHONLERT (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
7. Ms. THANIDA CHENVANICH (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
8. Mr. SUVIT THANIVAVARN (Director, Independent director)	1/1 (100.00%)	N/A	N/A
9. Mr. POOMTHAN RANGKAKULNUWAT (Director, Independent director)	1/1 (100.00%)	N/A	N/A
10. Mrs. HARUTHAI SUKYING (Director, Independent director)	1/1 (100.00%)	N/A	N/A
Average meeting attendance rate	(100.00%)	100.00%	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

Directors' Remuneration

Policy on Directors' Remuneration

The Company has a policy to set directors' remuneration at a rate comparable to the same industry and sufficiently high to attract and retain qualified directors. The payment of remuneration for directors and executives will be consistent with the Company's performance and the individual performance of each executive. The Board of Directors will select and consider remuneration, and will determine the necessary and appropriate monetary compensation for sub-committees, the Chief Executive Officer, and executives who report directly to the Chief Executive Officer. For the

remuneration of directors and sub-committee members, the directors will propose it to the Board of Directors meeting for approval and to the Annual General Meeting of Shareholders for annual approval.

The Company has set the directors' remuneration for 2025, comprising compensation for the Board of Directors and the Audit Committee. The remuneration for the Board of Directors for 2025 is set within a total budget not exceeding 2 million Baht, paid in the form of meeting allowances and directors' bonuses, with details as follows:

(a) Monetary compensation

The Annual General Meeting of Shareholders 2025, held on April 24, 2025, resolved to approve the directors' remuneration for 2025 not exceeding 2 million Baht, with details as follows:

Position	Meeting allowance per attendance (Baht)
1. Chairman	25,000
1. Chairman of the Audit Committee	25,000
1. Director / Audit Committee Member	18,000 / 18,000

Note: The Company does not have a policy to pay remuneration to the Executive Committee, the Risk Management Committee, and the Sustainable Development Committee.

(b) Non-monetary compensation

- None

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	
1. Mr. CHAN THIENKANJANAWONG (Chairman of the board of directors)			97,000.00		N/A
Board of Directors (Chairman of the board of directors)	97,000.00	0.00	97,000.00	No	
Executive Committee (The chairman of the executive committee)	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	
2. Mrs. WANKAMON THIANKANJANAWONG (Director)			69,000.00		N/A
Board of Directors (Director)	69,000.00	0.00	69,000.00	No	
Executive Committee (Vice-chairman of the executive committee)	0.00	0.00	0.00	No	
3. Mr. ATIT CHUNHACHATRACHAI (Director)			69,000.00		N/A
Board of Directors (Director)	69,000.00	0.00	69,000.00	No	
4. Mr. THANASIT THIENKANJANAWONG (Director)			69,000.00		N/A
Board of Directors (Director)	69,000.00	0.00	69,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
5. Mr. THITIPONG NANDHABIWAT (Director, Independent director)			166,000.00		N/A
Board of Directors (Director)	69,000.00	0.00	69,000.00	No	
Audit Committee (Chairman of the audit committee)	97,000.00	0.00	97,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
6. Mr. NATTAPOL PRADITPHONLERT (Director, Independent director)			138,000.00		N/A
Board of Directors (Director)	69,000.00	0.00	69,000.00	No	
Audit Committee (Member of the audit committee)	69,000.00	0.00	69,000.00	No	
7. Ms. THANIDA CHENVANICH (Director, Independent director)			138,000.00		N/A
Board of Directors (Director)	69,000.00	0.00	69,000.00	No	
Audit Committee (Member of the audit committee)	69,000.00	0.00	69,000.00	No	
8. Ms. Parisara Thiankanjanawong (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
9. Ms. Chutima Klongprateepphol (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	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	
10. Mr. SUVIT THANIYAVARN (Director, Independent director)			15,000.00		N/A
Board of Directors (Director)	15,000.00	0.00	15,000.00	No	
11. Mr. POOMTHAN RANGKAKULNUWAT (Director, Independent director)			15,000.00		N/A
Board of Directors (Director)	15,000.00	0.00	15,000.00	No	
12. Mrs. HARUTHAI SUKYING (Director, Independent director)			15,000.00		N/A
Board of Directors (Director)	15,000.00	0.00	15,000.00	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	556,000.00	0.00	556,000.00
2. Audit Committee	235,000.00	0.00	235,000.00
3. Executive Committee	0.00	0.00	0.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00

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

Investment Policy and Supervision of Subsidiaries and Associates

The company has a policy for investment and management in its subsidiaries, investing in businesses that are related, similar, or beneficial, and can support the company's operations to further enhance its stability and performance growth. The company will consider the investment proportion, expected profits, potential risks, and the company's financial status before deciding to invest in various projects. Such investment approvals must be considered by the Board of Directors meeting and/or the Shareholders' meeting, according to the company's defined scope of approval authority.

Supervision of Subsidiaries and Associates

The company has a policy for investment and management in its subsidiaries and associates to align with good corporate governance principles regarding the establishment of frameworks and mechanisms for supervising policies and operations in subsidiaries. The company has developed and reviewed its policy for supervising and managing subsidiaries engaged in core businesses. When considering investments in subsidiaries, the company will invest in businesses that are related, similar, or beneficial, and can support the company's operations to further enhance its stability and performance growth. The company will consider the investment proportion, expected profits, potential risks, and the company's financial status before deciding to invest in various projects. Such investment approvals must be considered by the Board of Directors meeting and/or the Shareholders' meeting, according to the company's defined scope of approval authority, to safeguard the company's investment interests and to control, manage, and be responsible for the operations of subsidiaries as if they were an integral part of the company. Thus, in the management of subsidiaries and associates, the company should propose representatives to serve as directors on the board of the subsidiary or associate (if any), at least in proportion to its shareholding. The nominated directors and executives must possess qualifications, roles, duties, and responsibilities, and must not exhibit characteristics indicating a lack of trustworthiness as per the announcement of the Securities and Exchange Commission regarding the determination of characteristics indicating a lack of trustworthiness of directors and executives of companies. The appointed individuals must possess the following qualifications:

1. Not having prohibited characteristics as stipulated by relevant laws or regulations.
2. Possessing knowledge, abilities, and experience beneficial to business operations, with leadership qualities.
3. Decisions are made reasonably in accordance with corporate governance guidelines and the company's code of conduct. In cases where a subsidiary conducts business that significantly affects the company, such as entering into

connected transactions or acquiring or disposing of significant assets, the subsidiary must obtain approval from the company's Board of Directors meeting beforehand. Information disclosure and data storage, including accounting records, must be prepared in accordance with the criteria for preparing consolidated financial statements within the specified timeframe. Furthermore, the main policies implemented by the subsidiary must receive approval from the company's Board of Directors and be carried out in accordance with legal requirements for such transactions.

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

Conflict of Interest Policy

The Board of Directors has established policies and guidelines for considering transactions that have or may have a conflict of interest within the company's Good Corporate Governance Policy and Business Ethics, for directors, executives, and employees to adhere to. This includes following the criteria for connected transactions, not seeking personal gain, not engaging in businesses that compete with the company, not violating the regulations of the SEC and the Stock Exchange, and avoiding self-interested transactions that may create a conflict of interest with the company. In cases where such transactions are necessary, the Board of Directors will ensure that the transactions are transparent, fair, and conducted as if with an external party. Directors, executives, or employees with a vested interest in such transactions shall not participate in the approval process.

If the executives or the Board of Directors determine that any transaction falls under the category of a connected transaction or a transaction with a clear conflict of interest, under the regulations of the Stock Exchange of Thailand, the Board of Directors will ensure strict compliance with the criteria, methods, and disclosure requirements for connected transactions or transactions with conflicts of interest of the listed company.

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

1. Insider Trading Prevention Policy

The company places importance on the use of inside information, which is data for the company's operations and business management, and to prevent directors, executives, and employees from using inside information to seek benefits for themselves or others, whether directly or indirectly, and regardless of whether remuneration is received. This particularly applies to inside information that has not yet been disclosed to the public, or information that affects organizational strategic plans, business operations, commercial negotiations, and securities prices. Such actions

constitute an unfair advantage and cause damage to shareholders as a whole, and are an offense under the securities and exchange law, reducing the company's benefits, creating conflicts of interest, and impacting the company's credibility. Furthermore, to comply with the securities and exchange law and the practices of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand regarding the disclosure of information by listed companies, the disclosure and preservation of price-sensitive information, and the management of confidential price-sensitive information, the company has established a policy on the use of inside information and stipulates severe penalties in cases of violation or any intentional act of non-compliance with the company's inside information policy.

Guidelines for Practice

1.1 To educate directors and executives regarding their duty to report their own, their spouses', and their minor children's securities holdings to the Office of the Securities and Exchange Commission in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendments). This also includes reporting the acquisition or disposal of securities by themselves, their spouses, and their minor children to the Office of the Securities and Exchange Commission in accordance with Section 246 and the penalties under Section 298 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendments).

1.2 Directors and executives of the company, including their spouses and minor children, shall prepare and disclose reports on the holding of securities and reports on changes in the holding of the company's securities to the Office of the Securities and Exchange Commission in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendments), within 3 business days from the date of purchase, sale, transfer, or acceptance of transfer of the company's securities, and submit a copy of this report to the Company Secretary on the same day the report is submitted to the Office of the Securities and Exchange Commission.

1.3 Directors, executives, employees, and staff of the company and its subsidiaries, including their spouses and minor children, as well as any person who has knowledge of the company's material inside information that may affect the company's securities price, are prohibited from trading or recommending the trading of the company's securities during the 30-day period prior to the disclosure of financial statements or such inside information to the public, and during the 24-hour period after such financial statements or inside information have been disclosed to the public, as well as any other periods that the company may designate from time to time (Blackout period).

1.4 In cases where a director or a senior executive at the level of Assistant Managing Director or equivalent, including their spouse and minor children, wishes to buy or sell company shares, they must notify the Company Secretary of their intention to buy or sell such shares at least 1 day prior to the transaction and assign the Company Secretary to oversee and categorize the information.

1.5 Directors, executives, employees, and staff of the company are prohibited from using the company's inside information that has or may have an impact on the change in the company's securities price, which has not yet been disclosed to the public, and which they have become aware of in their position or capacity, for the purpose of buying or selling, or offering to buy or sell, or soliciting others to buy or sell, or offer to buy or sell shares or other securities (if any) of the company, whether directly or indirectly, in a manner that is likely to cause damage to the company, whether directly or indirectly, and regardless of whether such action is for their own benefit or that of others, or whether they disclose such facts to enable others to perform such actions, with or without receiving remuneration.

1.6 Directors, executives, employees, and staff of the company, or former directors, executives, employees, and staff, have a duty to maintain the confidentiality of the company's secrets and/or inside information and have a duty to use the company's inside information solely for the benefit of the company's business operations. Directors, executives, employees, and staff of the company are prohibited from using the company's secrets and/or inside information for the benefit of other companies in which they are shareholders, directors, executives, employees, or staff.

1.7 The company's inside information and confidential information may only be provided or shared with internal personnel on a need-to-know basis or as relevant to their work.

1.8 All employees have a duty to protect the company's confidential information that they know or are aware of to prevent adverse impacts and damages to the company.

1.9 The company will provide knowledge to employees regarding relevant laws and regulations so that such individuals strictly adhere to them as guidelines for practice.

1.10 In cases where external parties are involved in ad-hoc work concerning information not yet disclosed to the public or currently under negotiation, which falls under the category of insider information that may affect the company's securities price, such individuals must enter into a Confidential Agreement until the information is disclosed to the public.

1.11 Directors, executives, employees, and staff of the company have a duty to comply with the guidelines for the use of inside information under the Securities and Exchange Act and the Public Limited Company Act, as well as other relevant regulations.

1.12 The company has a duty to disclose material information regarding its operations to the public promptly and comprehensively through the channels and methods of the Stock Exchange of Thailand and as stipulated by the company's disclosure policy, as well as through other company media, to ensure that information reaches all investors and stakeholders in a timely and equitable manner.

1.13 The company considers the violation of using the company's insider information for undue personal gain as a disciplinary offense under the company's employment regulations. Disciplinary actions will be considered as appropriate for each case, ranging from verbal or written warnings, probation, withholding of salary increases and annual bonuses, to termination of employment. Furthermore, violators and those involved may be subject to both criminal and civil liability under the law.

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 : Communication and training for employees on anti-corruption policy and guidelines

Anti-Corruption

Big Camera is committed to and prioritizes conducting business with integrity, transparency, and fairness, in accordance with good governance principles and corporate governance. The company focuses on social responsibility and all stakeholder groups to demonstrate its non-acceptance and non-support of any operations involving corruption. The company officially declared its intention to join the "Thai Private Sector Collective Action Against Corruption" (Thai CAC) project in 2025, committing to truly transparent and fair business operations in all dimensions.

The group of companies is committed to instilling an anti-corruption culture among employees at all levels to create a positive impact on business operations. The company organizes training and encourages all employees to perform their duties with continuous integrity and responsibility. The company considers all forms of corruption unacceptable and promotes employees to perform their duties with virtue and ethics.

For this reason, the company has established an "Anti-Corruption Policy" and regularly reviews it to ensure it is up-to-date and consistent with current situations. This policy applies to all departments operating with the company,

including subsidiaries, associated companies, business representatives, and business partners, as well as covering the Board of Directors, executives, and employees at all levels, to serve as strict guidelines for collaborative work under integrity, good governance, and ethics.

This policy also aims to prevent abuse of power, deter behaviors related to fraud, bribery, and all forms of corruption. Furthermore, the anti-corruption policy serves as a framework for conducting business in a legally compliant manner, with details clearly outlined in the company's business ethics and anti-corruption policy.

Guidelines for Operations and Management of Anti-Corruption

1. The company is committed to conducting business with transparency and fairness by establishing an anti-corruption policy and practices in accordance with this policy. It also aims to foster awareness, values, attitudes, and cultivate an organizational culture that encourages the Board of Directors, executives, and employees at all levels to comply with relevant laws and regulations, whether directly or indirectly, and not to support achieving work success through corrupt means.
2. The company has established policies and guidelines regarding anti-corruption and regularly reviews and amends these policies and guidelines to ensure compliance with relevant requirements.
3. The company and its subsidiaries have adopted the anti-corruption policy and related company practices as guiding principles for business operations.
4. The company has communicated its anti-corruption policy to all employees to ensure widespread awareness and understanding. All employees sign an acknowledgment of the policy, which is part of the company's employment regulations.
5. The company organizes annual training sessions to review knowledge and understanding of its anti-corruption policy for all employees, aiming to continuously raise awareness and instill an organizational culture that opposes corruption.
6. The company has established a risk management system and conducts proactive assessments of potential corruption risks. The Internal Audit Office has appropriate and effective audit processes and internal control systems covering processes, finance, accounting, data recording, and other areas, and ensures regular reviews to prevent corruption.
7. Disseminate, publicize, and organize training to build knowledge and understanding of business ethics and work practices, the anti-corruption policy, and related company regulations for relevant company personnel, and to ensure understanding among other individuals who perform duties related to the company or whose actions may affect the company, regarding the need to comply with this anti-corruption policy.
8. The company provides secure and accessible channels for employees and other individuals to seek advice on compliance with the anti-corruption policy, and establishes mechanisms for whistleblowing, receiving complaints, and handling cases related to violations of laws, regulations, and company ethics, or behaviors that may indicate corruption by company personnel. This includes appropriate protection measures for whistleblowers, in accordance with the Whistleblowing Policy, to provide clear guidelines and ensure efficient complaint handling.

Performance in 2025

1. The company has established an anti-corruption policy and practices, and regularly reviews and amends them to keep up with current situations. This policy was approved for revision by the Board of Directors on November 13, 2025.
2. The anti-corruption policy is communicated and publicized to all employees within the organization, as well as new and existing business partners and customers, to refrain from giving gifts during all festivals. Directors, executives, and employees are also informed to cooperate in refraining from receiving and/or giving gifts during festivals and various occasions through the company's various channels.
3. The company places importance on fostering an organizational culture committed to good governance, transparency, and business ethics. It organized a training session on “Building a Strong Organizational Culture: Promoting Good Governance and Enhancing Anti-Corruption Shields” to strengthen knowledge, understanding, and

awareness of proper work practices in accordance with good corporate governance principles, including preventing risks of corruption and conflicts of interest that may arise in the organization's operations. The training was conducted onsite on December 4th, lasting 3 hours, with cooperation from the Thai Private Sector Collective Action Against Corruption Institute, an external organization specializing in promoting good governance and anti-corruption in the business sector. The training covered 100% of the target employee groups designated by the company, enabling employees to apply the knowledge and practices gained to their actual work appropriately and in line with the organization's values and policies. This activity reflects the company's commitment to elevating governance standards and cultivating an organizational culture that embraces transparency, accountability, and auditability, which are crucial foundations for sustainable business operations and building long-term stakeholder trust.

4. The company provides channels for receiving complaints and reporting misconduct and corruption, to allow executives, employees, and all stakeholder groups to report or provide information on misconduct and corruption occurring within the company, irregularities in the company's business operations in various matters, or to exchange information, listen to opinions, suggestions, and complaints in cases of unfair treatment by the company. This also includes reporting to the Board of Directors on issues related to legal violations, accuracy of financial reports, defective internal control systems, or various ethical breaches. All stakeholders can report or complain about matters that may cause damage to the company, to the Board of Directors, or about rights violations, in accordance with the code of conduct.
5. The company found no significant complaints, disputes, or violations of business ethics or corruption within the organization.

Furthermore, all departments within the organization review and raise awareness of internal controls to prevent recurrence. If corruption or misconduct is found within a unit, it must be reported to the supervisor or through the channels designated by the company immediately, and in accordance with the Good Corporate Governance Principles Handbook (CG Code) and the company's Business Ethics Handbook (Code of Conduct). In 2025, the company reviewed various key policies, including:

1. Good Corporate Governance and Business Ethics Handbook (Code of Conduct)
2. Risk Management Manual and Policy
3. Human Rights Policy
4. Anti-Corruption Policy and Practices
5. Tax Policy
6. Insider Information Usage Policy
7. Sustainable Business Development Policy
8. BIG Privacy Policy
9. Cookie Privacy Policy
10. Information Technology Security Policy
11. Sustainable Procurement Policy
12. Non-Discrimination Policy

The company has reviewed and improved its operational processes to align with CAC assessment criteria and has fully implemented them in accordance with these principles.

Whistleblowing and Complaint Management

To support and promote governance in accordance with business ethics and to effectively combat corruption, the company has established whistleblowing and complaint channels, as well as measures to protect whistleblowers, to create a transparent work environment and build confidence for whistleblowers. These channels are easily accessible to employees and both internal and external stakeholders.

The company has established channels for whistleblowing and receiving complaints to enable employees and stakeholders to report suspicious cases, suggestions, or complaints regarding misconduct, corruption, as well as acts

that violate laws, regulations, corporate governance policies, business ethics, and the anti-corruption policy. Additionally, other suggestions related to business operations are also welcomed. These whistleblowing and complaint channels are designed to be secure and strictly maintain the confidentiality of whistleblowers, with the Misconduct Investigation Committee directly responsible for oversight.

Reporting and Whistleblowing

The company has established a whistleblowing system and complaint mechanism for both internal and external individuals to report incidents of potential misconduct, such as bribery, corruption, discrimination, harassment or abuse, privacy violations, illegal acts, or violations of company policies and regulations.

The company has ensured that the whistleblowing system is secure and confidential to assure whistleblowers that reported information will be appropriately protected and safeguarded. Furthermore, the company has measures to protect whistleblowers from retaliation or negative actions resulting from their reports. The company will carefully and fairly investigate and resolve reported incidents to maintain a safe and transparent work environment.

Penalties for Corruption Offenses

If an employee of the company is found to violate the policy, disciplinary action will be taken in accordance with the company's policy and relevant labor laws. Penalties may range from suspension for a specified period, payment of compensation for damages mutually agreed upon between the company and the offender, termination of employment with the company and inability to rejoin, as well as in subsidiaries or affiliated companies, and legal action will be pursued to the fullest extent.

Protection of Whistleblowers and Complainants

- To protect the rights of whistleblowers and complainants, the company keeps the personal information of whistleblowers and complainants confidential, prioritizing their safety.
- The company carefully considers incidents and follows fact-finding procedures with comprehensive attention to sensitive issues, to avoid negative impacts that could harm whistleblowers. The company ensures fairness to both whistleblowers and those against whom complaints are made, without discrimination.
- If a whistleblower or complainant has suffered damage from an incident of corruption, the company will provide appropriate and fair assistance to mitigate the related damages.

Whistleblowing and Complaint Channels

1. By Post

Company Secretary's Office

Big Camera Corporation Public Company Limited

115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160

1. Email: whistleblower@bigcamera.co.th
2. Human Resources Department Suggestion Box
3. Telephone: 02-8099956-65 ext. Company Secretary's Office 1204, 1213
4. Fax: 02-8099952

1. **Human Rights**

Human Rights Policy and Practices

The company has established a human rights policy and practices to ensure that the Board of Directors, executives, and all levels of Big Camera employees are aware of the importance of and respect human rights in all aspects of all stakeholders, in accordance with the laws of each country and the treaties to which each country is obligated, including:

1. 1. Respect and treat all stakeholders fairly, based on human dignity, in accordance with human rights principles, equally and without discrimination.
2. 2. Support and respect the protection of human rights, ensuring that the company's business does not become involved in human rights violations.
3. 3. Avoid actions that violate human rights, such as not supporting forced labor and opposing child labor.

4. 4. Communicate, disseminate knowledge, foster understanding, establish guidelines, monitor, and provide support to all parties involved in business operations throughout the Business Value Chain, Joint Ventures, business partners, and other relevant parties, to ensure their participation in ethical business conduct, respect for human rights, and treatment of everyone according to human rights principles as per this policy.

Commitment and Goals

The company is committed to conducting business ethically and recognizes the importance of respecting human rights, which are fundamental rights and freedoms that all human beings should receive, including the freedom to coexist happily and equally in society, which is a crucial foundation for business operations. The company adheres to its social responsibility and all stakeholder groups in accordance with corporate governance principles and business ethics in human rights protection. Therefore, a human rights policy has been established to express its commitment to upholding, supporting, and promoting the respect and protection of the fundamental rights and human dignity of everyone involved in the company's operations, strictly in accordance with internationally accepted standards, and is committed to implementing the various human rights codes of conduct, policies, and guidelines adopted by the company to ensure that the company's business operations are free from human rights violations.

Management Approach

1. The company has established a human rights policy and practices for employees within the organization to strictly adhere to and follow.
2. The company respects human rights, treats each other with respect, honors one another, and treats all stakeholders and vulnerable groups equally, without discriminating based on physical or mental differences, race, nationality, origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or any other matter.
3. Exercise due diligence in performing duties to prevent the risk of human rights violations in business operations, and commit to preventing all forms of harassment, including sexual harassment and other forms of harassment.
4. Promote fair employment and non-discrimination by treating all employees and workers, including foreign laborers, fairly and transparently at all workplaces. Employment contracts will specify mutually agreed terms and conditions, including wages and benefits, working hours, overtime, work on holidays, leave days, public holidays, and other benefits no less than those prescribed by law.
5. Communicate, disseminate policies, provide knowledge, foster understanding, establish guidelines, and offer other support to employees, business partners in the Business Value Chain (Suppliers/Contractors), as well as Joint Ventures, to ensure their participation in ethical business conduct, respect for human rights, and treatment of everyone according to human rights principles.
6. Monitor human rights respect, and do not neglect or ignore any acts that constitute human rights violations related to the company. Such acts must be reported to the supervisor or responsible person, and cooperation must be given in verifying facts. If there are any doubts or questions, consult with the supervisor or responsible person through the designated channels.
7. Provide modern and efficient channels for whistleblowing and complaints, and establish a process for escalating incident reports to higher levels. Ensure fairness and protection for individuals who report human rights violations related to the company, by implementing measures to protect complainants or those who cooperate in reporting human rights violations, as stipulated in the company's Whistleblower Policy.
8. Develop and continuously implement a comprehensive Human Rights Due Diligence Process to identify issues and assess risks and impacts of human rights violations, define affected groups or individuals covering all stakeholders, plan and establish guidelines for resolving and preventing human rights violations in line with the organization's risk management approach, as well as monitor compliance with human rights policies, and regularly report and disclose information.

9. The company will ensure fairness and implement measures to protect individuals who report human rights violations related to the company.
10. The company is committed to creating and maintaining an organizational culture that adheres to human rights respect in accordance with its human rights policy.
11. For individuals who commit human rights violations, including discriminatory behavior or harassment, this is considered a breach of the company's code of conduct and this policy. The company will take corrective action or consider disciplinary action in accordance with the company's established regulations. Furthermore, the company will take legal action if the act is also a violation of the law.
12. The company has established a follow-up process and channels for receiving feedback and suggestions from both employees and external parties, to review, revise, and improve based on these inputs, and to find ways to prevent potential human rights violations.
13. The company is committed to communicating, reporting, and disclosing information on human rights operations, mitigation, and remedies, including incidents of discrimination and harassment, to the public completely and transparently.
14. The company will regularly review its human rights policy, taking into account significant changes to the organization, to ensure that the policy always aligns with legal principles, international practices, and/or the business environment.

Performance in 2025

● Establishment of Employee Participation Mechanisms

The company has recruited employees to establish various committees to act as employee representatives in negotiations, listening to opinions, and providing suggestions on work-related issues, such as the Welfare Committee and the Occupational Safety, Health, and Environment Committee, to promote participation and constructive communication within the organization. The company promotes equal career opportunities for all individuals, employs persons with disabilities, does not use child labor, does not use illegal foreign labor, and complies with laws regarding employment, compensation, annual leave, and other types of leave as prescribed by law, among others.

● Fair Employment and Compliance with Labor Laws

The company promotes equal employment and career development for all individuals without discrimination and strictly complies with relevant labor laws, including those concerning employment, compensation, annual leave, and other types of leave as prescribed by law. The company does not use child labor, does not use illegal foreign labor, and respects the fundamental rights of all workers.

● Employment and Support for Persons with Disabilities

The company employs persons with disabilities as required by law and promotes their ability to work equally with general employees in suitable positions. In 2025, the company employed persons with disabilities at a rate of 1% of all permanent employees. Additionally, the company has continuously implemented projects to support and promote careers for persons with disabilities, as follows:

- Wellness Massage Project : This project involves hiring 3 massage therapists with disabilities to provide relaxation massages for employees 2 days a week. A large number of employees have shown interest, with statistics showing 14-15 employees using the service per week.
- Employment of Persons with Disabilities at the Head Office : The company employs 2 persons with disabilities for document-related work at the head office.
- Vocational Capital Support : The company supports a project to provide vocational capital to persons with disabilities to open 1 Isaan food stall, totaling 119,720 Baht, to continuously promote sustainable career creation and income for persons with disabilities every year.
- **Communication and Awareness Building on Human Rights**

The company communicates, publicizes, and organizes training to educate employees at all levels about its human rights policy through various internal channels. This is to ensure employees are aware of, understand, and can participate in preventing human rights violations within the organization.

- **Receiving Complaints and Disputes on Human Rights**

In the reporting year, the company found no complaints or disputes related to human rights violations within the organization, reflecting its appropriate and continuous implementation of human rights policies and practices.

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

Dissemination and Training

1. The company communicates and disseminates its anti-corruption policy, including channels for reporting tips, information, or complaints, to its personnel through various channels such as employee orientation, training or seminars, internal workplace public relations, and the company's electronic systems. This also includes periodic communication to educate company personnel about various forms of corruption, the risks of involvement in corruption, and methods for reporting tips, to ensure that everyone in the organization understands, agrees with, and seriously adheres to the anti-corruption policy and measures.
3. If any company personnel have questions regarding this policy, they can inquire with their supervisor, the Secretary of the Audit Committee, or the Head of the Internal Audit Office. Personnel of the company who commit corruption are deemed to have violated the company's code of ethics and shall be subject to disciplinary action in accordance with the company's established regulations. Furthermore, they may also face legal penalties if the act is a violation of the law.

Whistleblowing Measures and Channels for Reporting Tips or Complaints

The company provides secure and accessible channels for employees and other individuals to seek advice regarding compliance with the anti-corruption policy. It also establishes mechanisms for reporting tips, receiving complaints, and handling cases related to violations of laws, regulations, and the company's code of ethics, or behaviors that may indicate corruption by company personnel. This includes appropriate protection measures for whistleblowers, in accordance with the Whistleblowing Policy, to provide clear guidelines and ensure efficient handling of complaints.

Submitting Complaints and Suggestions

1. Send by mail
 - 1.1 Internal Audit Department, Big Camera Corporation Public Company Limited
115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160
 - 1.2 Company Secretary's Office, Big Camera Corporation Public Company Limited
115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160
 - 1.3 Human Resources Department, Big Camera Corporation Public Company Limited
115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160
1. Email: whistleblower@bigcamera.co.th

2. Human Resources Department Suggestion Box

In case of doubt

All employees can seek advice or clarification on any doubts regarding this policy or actions that may be considered fraud or corruption. They should consult their direct supervisor, the Internal Audit Department, the Human Resources Department, or the Legal Department. If unsure whether an action constitutes fraud or if they wish to discuss before filing a complaint, they can send an email to: whistleblower@bigcamera.co.th

Protection and Confidentiality Measures

1. The company will keep the information of complainants and those complained against confidential and will disclose information only as necessary, taking into account the safety and potential harm to the complainant.
2. Complainants may request the company to implement appropriate protection measures, or the company may implement protection measures for complainants without a request if it determines that there is a risk of insecurity or harm to the complainant.
3. The company will not take any unfair actions against complainants, such as changing job positions, job descriptions, workplaces, intimidation, interference with work performance, termination of employment, etc.

Investigation Procedures and Penalties

Any act that violates or does not comply with this policy, whether directly or indirectly, will be subject to disciplinary action in accordance with the company's established regulations and/or legal penalties. Therefore, company personnel must understand and adhere to the anti-corruption policy at every stage of their work. Allegations of fraud and corruption can damage the reputation of company personnel and tarnish the company's image, even if unfounded. If any act is found to fall within or contradict this policy, it should be reported through the whistleblowing channels designated by the company.

The company has established a disciplinary process for personnel who fail to comply with the anti-corruption policy, with the following steps:

1. **Fact-Finding Process** The company has established channels for contact and receiving complaints on its website, in the annual report under the corporate governance section, and in the ethics and code of conduct manual. It has also defined a fast and systematic fact-finding process, which includes:
 - (1.1) Upon receiving a tip or complaint with sufficient detail and clarity in its substance, the recipient will consider assigning the internal auditor to investigate the facts and report to the Executive Committee.
 - (1.2) Whistleblowers or complainants will receive equal protection of rights, whether they are employees or external parties.
 - (1.3) Whistleblowers or complainants may choose not to disclose their name, address, or contact telephone number, unless they believe that disclosing such information would enable the company to report progress, request additional useful information, clarify facts, or mitigate damages more conveniently and quickly.
1. **Due Process** The Audit Committee and/or the Executive Committee are responsible for exercising their discretion to issue appropriate orders to protect whistleblowers, complainants, witnesses, and individuals providing information for factual investigations from suffering any distress, harm, or injustice resulting from reporting tips, complaints, acting as witnesses, or providing information. The company will collect and conceal the name, address, or other information that could identify the complainant or information provider, and will maintain confidentiality by restricting access to such information only to those responsible for investigating the complaint.
2. **Investigation Process** The company has designated the Internal Auditor or the Fact-Finding Committee (if appointed) as responsible for considering complaints according to the following procedures:
 - (3.1) The Executive Committee may exercise its discretion to consider the facts and immediately rule on the guilt of the accused if the complaint clearly indicates that the act constitutes a serious offense against the company. Alternatively, the Executive Committee may appoint a Fact-Finding Committee, comprising members from the Internal Audit Department, Human Resources Department, Legal Department, the department of the accused, and the department of the whistleblower or complainant (if an employee), to further investigate the facts.

(3.2) The Internal Auditor or the Fact-Finding Committee (if appointed) shall be responsible for screening, investigating facts, and seeking additional evidence (if any) for consideration, and for periodically informing the whistleblower or complainant of the investigation results.

(3.3) If, after factual investigation, it is found that the available information or evidence provides reasonable grounds to believe that the accused has indeed committed corruption, the company will grant the accused the right to be informed of the allegations and to prove their innocence by seeking additional information or evidence to demonstrate that they are not involved in the alleged corrupt act.

(3.4) If the accused is found to have indeed committed the corrupt act, the perpetrator, whether a director, executive, or employee, will be deemed to have violated the company's anti-corruption policy and business ethics. They shall be subject to disciplinary action in accordance with the company's established regulations. Furthermore, if the corrupt act is a violation of the law, the perpetrator may also face legal penalties. The disciplinary penalties under the company's regulations and the decision of the Executive Committee shall be final.

1. **Reporting Process** The Internal Auditor or the Fact-Finding Committee (if appointed) is responsible for reporting facts directly to the Chief Executive Officer and/or the Executive Committee and/or the Audit Committee and/or the Board of Directors, depending on the appropriateness of the matter. The determination of the appropriateness of the presentation is at the discretion of the Internal Auditor or the Fact-Finding Committee (if appointed), which has established the following framework for consideration:

(4.1) The Chief Executive Officer (CEO) handles matters related to general normal operations and is under the supervision of the Chief Executive Officer.

(4.2) The Audit Committee handles matters related to good corporate governance policies and/or intentional acts of corruption in duty that have severe impacts.

(4.3) The Board of Directors handles matters that the Audit Committee has considered appropriate to report to the Board of Directors for acknowledgment and/or for consideration of actions related to governance policies and/or matters affecting senior executives.

(4.4) The Executive Committee handles matters that the Board of Directors has considered appropriate to report to the Executive Committee for acknowledgment and/or for consideration of actions related to governance policies and/or management policies and/or matters affecting employees at all levels within the organization.

1. **Disciplinary Process and Notification of Actions**

(5.1) Punishment shall be in accordance with the company's employee disciplinary regulations and/or relevant laws.

(5.2) If the complainant can be contacted, the company will inform them of the outcome in writing.

(5.3) The relevant line manager must monitor the results of corrective actions (if any) and report them to the authorized person.

1. **Policy on Reporting Misconduct and Corruption**

The company has a policy for reporting misconduct and corruption, conducting investigations, and protecting information providers, to ensure that all employees have channels to report and provide tips on misconduct or corruption occurring within the company. Channels are provided for all stakeholders to report or complain about matters that may cause damage to the company, the Board of Directors, or involve rights violations, in accordance with the code of ethics.

- All stakeholders of the company, directors, executives, and employees

In cases where any act contrary to the code of ethics is witnessed or if one is pressured/forced to commit such an act, or any other matter that may cause damage to the company and/or the Board of Directors, it can be reported via Email: whistleblower@bigcamera.co.th

- In the case of employees, employee misconduct can be reported via Email: whistleblower@bigcamera.co.th

- In the case of other stakeholders, such as shareholders, interested parties, business partners, customers, or creditors, reports can be made via Email: ir@bigcamera.co.th or by sending information to the Company Secretary's Office, as disclosed in the section on channels for contacting the Board of Directors and the Company Secretary's Office.

Channels for contacting the Board of Directors and the Company Secretary

The company has provided channels for stakeholders to communicate their opinions, including reporting tips in cases where they witness or experience injustice from unlawful acts or unethical conduct by the company's employees. Tips can be submitted in writing to any one or more directors of the company, or by contacting the company secretary and sending them to:

Company Secretary's Office

Big Camera Corporation Public Company Limited

115, 115/1 Sawatdikan 1 Road, Nong Khaem Subdistrict, Nong Khaem District, Bangkok 10160

Additionally, stakeholders can contact through other channels as follows:

Company Website : www.bigcamera.co.th _

Telephone : 02-8099956-65 Ext. 1213, 1204 or

Send an email to the Company Secretary's Office at ir@bigcamera.co.th

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

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) : 4

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. THITIPONG NANDHABIWAT (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Mr. NATTAPOL PRADITPHONLERT (Member of the audit committee)	4	/	4	4/4 (100.00%)
3. Ms. THANIDA CHENVANICH (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average Attendance Rate				100.00%

8.2.2 The results of duty performance of the audit committee

• Audit Committee

The Audit Committee must meet at least once per quarter, and each meeting must have at least two-thirds of the total number of Audit Committee members present to constitute a quorum. Any Audit Committee member who has a personal interest in any matter, or any interest in the matter under consideration, must inform the meeting, abstain from giving opinions, abstain from voting, and leave the meeting room, unless the meeting, excluding the interested director, unanimously resolves to allow the interested director to participate in clarifying information during the meeting for thorough consideration and decision-making, but without the right to vote or make decisions on that matter. The Audit Committee has the authority to invite management, the auditor, relevant parties, or any person deemed appropriate to attend meetings or request clarification on related matters.

During the year 2025, the Audit Committee held 4 joint meetings with the auditor, with 3 of these meetings held without the presence of executives, and there were 4 meetings among non-executive directors.

Audit Committee Report for the Year 2025

The Audit Committee of Big Camera Corporation Public Company Limited consists of 3 independent directors, namely:

1. 1. Dr. Thitipong Nanthapiwat, Independent Director/Chairman of the Audit Committee
2. 2. Dr. Nattapol Praditphonlert, Independent Director/Audit Committee Member
1. 3. Ms. Thanida Jenwanich, Independent Director/Audit Committee Member

All 3 directors are independent directors who fully meet the qualifications specified in the Audit Committee Charter, which aligns with the requirements and best practices for audit committees of the Securities and Exchange Commission of Thailand.

During the year 2025, the Audit Committee held a total of 4 meetings, which included joint meetings with the external auditor, internal auditor, and various departmental executives, according to relevant agendas, to discuss and exchange

opinions. In 2025, the committee met with the external auditor 4 times, with 3 of these meetings held without the presence of executives, to independently discuss key issues in financial statement preparation, as well as to acknowledge the results of the audit, observations found, and obstacles encountered during the audit. The Audit Committee regularly reported the results of its meetings and operations to the Board of Directors quarterly. The key aspects of its duties are summarized as follows:

Review of the annual and quarterly financial statements for the year 2025, including the disclosure of information in the notes to the company's financial statements, which have been reviewed and audited by the auditor. Discussions were also held with the company's management to consider important accounting policies, estimates, and various judgments to ensure that the company has prepared accurate, complete, and reliable financial statements, and has adequately and timely disclosed important information in the company's financial reports, benefiting shareholders, investors, and financial statement users.

Review of the disclosure of related party transactions or transactions that may have conflicts of interest. The Audit Committee has prioritized the consideration of related party transactions or transactions that may have conflicts of interest to comply with the laws and regulations of the Stock Exchange of Thailand. The Audit Committee, having considered these, is of the opinion that the related party transactions reviewed are in the ordinary course of business, with reasonable commercial terms and prices, similar to those conducted with general third parties, and are of maximum benefit to the company and its shareholders. Furthermore, information is fully and adequately disclosed in accordance with the laws and regulations of the Securities and Exchange Commission of Thailand and other relevant regulatory bodies.

Review of Internal Control System and Internal Audit System. From the review of the company's internal control system, based on the reports from the internal audit department and the external auditor, covering accounting and finance, operations, and monitoring compliance with laws and regulations, it was found that the internal controls of key operational processes and systems are appropriate for business operations. Most recommendations for improvement have been completed on schedule or have shown appropriate progress. Therefore, the Audit Committee is of the opinion that the company's management has prioritized internal controls, providing reasonable assurance that the company has adequate and effective internal control systems.

Review of Risk Management. The Board of Directors and management have prioritized risk management by establishing a Risk Management Working Group responsible for defining the risk management policy framework and overseeing the company's effective implementation of risk management across the organization. Risk factors, both internal and external, are assessed, and risk management plans are developed to mitigate potential impacts on business operations to an acceptable level.

Review of Good Corporate Governance. The Audit Committee has reviewed the performance of operations according to established systems and compliance with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, as well as other laws related to the company's business operations, particularly regarding the company's related party transactions, to ensure that the company conducts its operations under reasonable normal business conditions.

Furthermore, the company has established a complaint handling system, which serves as a channel for employees, customers, and stakeholders to report information or clues regarding fraud, misconduct, or violations of the company's code of ethics in 2025.

Furthermore, the Audit Committee has evaluated the overall performance of the entire Audit Committee and conducted self-assessments in accordance with the best practices of the Securities and Exchange Commission to ensure that the Audit Committee's operations are efficient and achieve the objectives set forth in the Audit Committee Charter.

Consideration for the appointment of the auditor for the year 2026. The Audit Committee has considered and approved EY Office Limited as the auditor for the Company and its subsidiaries for the year 2026 and will propose this to the Board of Directors for consideration and further submission to the Annual General Meeting of Shareholders for the year 2026 to approve the appointment of the auditor and determine the audit fee.

The Audit Committee, therefore, is of the overall opinion that it has fully performed its duties as assigned by the Board of Directors with due care, prudence, and sufficient independence, as well as providing various constructive opinions and recommendations for the equal benefit of all stakeholders. The company's financial information reports are accurate, reliable, and in accordance with generally accepted accounting standards. The company has adequate, appropriate, and effective internal control and risk management systems. Its operations comply with good corporate governance practices and adhere to laws and regulations related to the company's business operations.

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 Executive Committee

Meeting Executive Committee (times) : 0

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. CHAN THIENKANJANAWONG (The chairman of the executive committee)	0	/	0	N/A
2. Mrs. WANKAMON THIANKANJANAWONG (Vice-chairman of the executive committee)	0	/	0	N/A
3. Mr. THANASIT THIENKANJANAWONG (Member of the executive committee)	0	/	0	N/A
4. Ms. Parisara Thiankanjanawong (Member of the executive committee)	0	/	0	N/A
5. Ms. Chutima Klongprateepphol (Member of the executive committee)	0	/	0	N/A
Average Meeting Attendance Rate				N/A

The results of duty performance of Executive Committee

-

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

Internal Control

The company recognizes the importance of a robust internal control system, which helps build confidence for management in reducing business risks and supports efficient and effective business operations. Resources are allocated appropriately to achieve established goals.

9.1.1 Adequacy and appropriateness of the internal control system.

The company has a good organizational structure and environment, resulting in an appropriate level of efficiency in its internal control system. The company has organized its structure to define responsibilities by functional lines, aligning with its business strategies and good corporate governance. The Internal Audit Department operates as an independent unit, reporting directly to the Audit Committee.

Oversight.

The Board of Directors has appointed and assigned the Audit Committee, comprising 3 audit committee members, to oversee and review the efficiency and adequacy of the company's internal control and risk management systems to ensure they are appropriate and effective. This includes verifying that the company conducts its business in compliance with relevant laws and regulations of the Stock Exchange of Thailand and other applicable business laws. The Audit Committee is independent of management, possesses sufficient knowledge and ability to conduct audits, and can express independent opinions. Furthermore, the Board of Directors has the capability to oversee and manage the organization, with clearly defined and appropriate operational authority and limitations at both management and operational levels.

Furthermore, performance targets and indicators have been established, formulated into an annual business plan, and regularly reviewed to align organizational goals with economic conditions and competitive situations. The company's business plan, connected transactions, and the monitoring and control of the company's operations are in place. This includes preventing the misuse or unauthorized use of company assets, as well as protecting company assets from leakage, loss, or misconduct. Control systems are established to ensure that management and employees within the organization adhere to business ethics and clear operational guidelines to avoid conflicts of interest with the company. The company has a good corporate governance policy consistent with the practices of the Stock Exchange of Thailand and appropriate international standards.

Risk Assessment.

The company places importance on risk management by establishing risk assessment processes aligned with business objectives and goals. It employs methods to identify and analyze all types of risks, both current and future. Measures to control and monitor appropriate risks are evaluated. Should an event occur that prevents the achievement of objectives, the company defines necessary control guidelines at both the impact and likelihood levels, considering their significance to the company's comprehensive business operations. Factors that may be affected by both internal and external influences are assessed, including the potential for fraud risks. Therefore, the company reviews its policies and operational guidelines, communicating to employees when fraud incidents are discovered and how to act according to established procedures. The company's Internal Audit Department oversees organizational risks, and the Audit Committee reviews the efficiency and effectiveness of organizational risk management. Management continuously assesses and manages risks at the departmental level to ensure efficient business operations.

Control Activities.

The company recognizes the importance of a robust internal control system to support business operational efficiency. The Audit Committee and the Board of Directors have assigned the Internal Audit Department to prepare an annual

audit plan and monitor the implementation of recommendations from the internal control system adequacy assessment report, reporting to the Audit Committee quarterly. Furthermore, the Internal Audit Department is tasked with auditing the preparedness for personal data protection laws, store management systems, operational control systems for the Operations unit and store support systems, cash receipt control systems, and logistics and packaging systems, sales and product management systems, human resource management systems, the management system of Piccasus Co., Ltd., the management system of Image Solution Plus Co., Ltd., and the printing department. The company's Internal Audit Department is assigned to follow up on audit results and then present reports to the Audit Committee quarterly. The Audit Committee has also assigned the Secretary of the Audit Committee to summarize the Audit Committee meeting results for the Board of Directors quarterly. Subsequently, reports are presented to the Audit Committee quarterly, and the Audit Committee has assigned the Secretary of the Audit Committee to summarize the Audit Committee meeting results for the Board of Directors quarterly.

In cases where transactions are conducted with entities or individuals related to the company, which may lead to conflicts of interest between the company and such related entities or individuals, the transactions must undergo the company's approval process, similar to normal transactions. This process considers the best interests of the company and its shareholders, treating them as if they were transactions with external parties, and ensuring legal compliance. For transactions that may lead to conflicts of interest, the interested parties shall not have voting rights, and information shall be disclosed as required by law.

Information and Communication.

The company conducts financial reporting using accounting policies appropriate to its business nature and in accordance with generally accepted accounting principles. The company prepares data and information systems for financial reporting according to legally mandated standards. Furthermore, the company provides information systems as a channel to supply sufficient information for decision-making. Relevant operational information, policies, and procedures are communicated to employees and stakeholders to support efficient operations and activities within the company.

Oversight, Monitoring, and Evaluation.

The company continuously and appropriately monitors performance. The management will carefully and efficiently manage all activities that pose risks to the organization's business operations.

In 2568, the company's Internal Audit Department ("Internal Auditor") conducted audits, provided recommendations, and monitored the implementation of improvements to the established internal control systems. The Internal Auditor continuously reported the audit results and follow-up on corrective actions to the Audit Committee to ensure that the operations of the company and its subsidiaries, as well as connected transactions between the company and related parties, are efficient and comply with legal requirements. This also ensures that the Audit Committee reviews and approves the annual audit plan to cover all high-risk operational processes and to ensure that various departments within the organization have adequate operational controls in terms of finance, operations, compliance with laws, regulations, and various rules.

The company conducts self-assessment of internal controls. The Internal Audit Department assesses the adequacy and appropriateness of the internal control system as stipulated in the company's internal audit manual. Management will implement corrective actions based on recommendations and issues identified from audit results and/or other appropriate and timely reviews, to ensure that the internal control system remains current, practical, and adaptable to all situations.

At the Board of Directors meeting No. 1/2569 on February 26, 2569, all three Audit Committee members attended the meeting with the Board of Directors and assessed the adequacy of the internal control systems of the company and its subsidiaries by questioning management and referring to the internal control system adequacy assessment report of Big Camera Corporation Public Company Limited, dated February 26, 2569. The company had prepared an internal control

system adequacy assessment form to present to the Board of Directors, and the Board of Directors was of the opinion that the company's internal control system is adequate and appropriate for the company's size and current circumstances.

9.1.2 Observations of the internal control system auditor regarding the internal control system of Big Camera Corporation Public Company Limited ("Big Camera")

The company assigned its Internal Audit Department to audit the internal control system of Big Camera Corporation Public Company Limited for the 1st time in 2568 during January to March 2568, the 2nd time in 2568 during April to June 2568, the 3rd time in 2568 during July to September 2568, and the 4th time in 2568 during October to December 2568. Previously, management received recommendations and implemented corrective actions for various issues based on the internal auditor's suggestions.

The internal auditor reported the audit results to the Audit Committee at the company's Audit Committee meetings No. 2/2568 on May 15, 2568, No. 3/2568 on August 14, 2568, No. 4/2568 on November 13, 2568, and No. 1/2569 on February 26, 2569. The meetings resolved to acknowledge the recommendations from the internal auditor's report and assigned the company's management to implement improvements based on these recommendations. The company has also followed up on the corrective actions and monitored the results through its Internal Audit Department, with follow-up reports to be presented quarterly.

9.1.3 Auditor's Observations on the Internal Control System of Big Camera Corporation Public Company Limited ("Big Camera").

EY Office Limited, appointed as the auditor of Big Camera Corporation Public Company Limited for the year ended December 31, 2568, reviewed the company's accounting processes. The audited information was sufficient and appropriate for preparing financial reports. At the Audit Committee meeting No. 1/2569 on February 26, 2569, a resolution was passed to acknowledge the audit results of EY Office Limited and to inform the Board of Directors for further consideration.

1.1.4 Risk Management.

The company recognizes the importance of risk assessment as a tool to signal potential damages. Therefore, the Board of Directors has assigned the Audit Committee to review and ensure that the company has an appropriate and effective Risk Management system. The company encourages all employees to be jointly responsible for managing risks that impact the organization's strategic goals. The risk management structure, measures, and plans are determined by potential risk factors affecting the company's business, objectives, and operations, arising from both internal and external factors. Furthermore, the company has established a requirement for reporting significant risks and has defined its risk management policy as follows:

- Conduct assessment and quality development of internal control and risk management within the organization.
- Identify, assess, and compile the organization's risk profile for each department. Develop risk management plans quarterly.
- Define the level of risk that the company can accept.
- Identify key risks within each department's scope of responsibility to ensure that such risk management is controlled. Establish regular monitoring of the implementation and effectiveness of these controls, along with periodic reviews to ensure that the risk management implemented is consistent and effective for the company.
- Consider the balance between risks and returns/opportunities from various business decisions with caution (regarding investments/asset acquisitions/discontinuing operations and investment projects).
- Review key risks resulting from changes in both internal and external environments, such as investments in new projects and/or economic and political changes.
- Forecast and manage risks, including potential damages, in line with the organization's acceptable risk tolerance level.
- Identify and assess early warning signs for key risk indicators and take appropriate actions to mitigate such risks.

- Implement risk management and/or integrate it into business processes, as well as foster a culture of risk awareness within the organization.

The company has established a risk management working group, reporting directly to the Audit Committee and subsequently to the Board of Directors. Risk management meetings have been scheduled, and significant risks have been assessed. It was found that severe events that could arise from a crisis, preventing the company from conducting its core business, include the company's inability to sell products in its retail stores at each branch due to information system problems. This is a risk arising from critical conditions or various emergencies, such as natural disasters, accidents, or malicious acts against the organization, like fires or power outages. The Information Technology Department has already prepared an emergency backup plan for such events.

1.1.5 Risk Oversight and Management.

The Internal Audit Department provides assurance and consulting services by evaluating the efficiency and effectiveness of internal control systems, risk management systems, and corporate governance to support the company in achieving its business objectives and goals. Its mission, scope of work, responsibilities, and operational guidelines are clearly defined and regularly reviewed to remain appropriate for current circumstances.

The Internal Audit Department is independent of management. The Internal Audit Department reports directly to the Audit Committee, which oversees that audit operations are independent, fair, ethical, and performed professionally according to internal audit professional standards. The annual internal audit plan, approved by the Audit Committee, will use risk assessment results as audit criteria, covering key business operational processes. Furthermore, the Internal Audit Department serves as another channel for receiving complaints regarding misconduct and corruption, from both internal and external parties, to ensure operations align with the business ethics policy, codes of conduct, and anti-corruption guidelines.

The manager of the company's Internal Audit Department is Miss Natthaphat Jameekarnrak. The Internal Audit Department Manager also serves as the Secretary of the Audit Committee to support the Audit Committee in carrying out its duties as assigned by the Board of Directors and to provide advice on various matters such as internal control, risk management, business ethics, and information system security. The Audit Committee is of the opinion that the qualifications of the Internal Audit Department Manager are appropriate, and the manager performs duties efficiently. Furthermore, the appointment, performance evaluation, removal, transfer, or termination of the company's Internal Audit Department Manager must be approved by the Audit Committee.

The responsibilities of the company's Internal Audit Department Manager are as follows:

1. Assess the adequacy and effectiveness of operational processes and information systems, internal controls, and risk management, within the mission and scope of audit operations.
2. Report significant issues regarding the company's internal control processes for various activities and approaches to improve those processes.
3. Provide recommendations to management to ensure operations are appropriate, efficient, economical, and in line with good corporate governance principles.
4. Present information on the progress and performance according to the annual audit plan and the adequacy of necessary resources for operations.
5. Coordinate and oversee monitoring and other controls, such as risk management, regulatory compliance, safety, ethical principles, environmental aspects, auditing, and anti-corruption.
6. Perform other internal audit-related tasks as assigned by the Audit Committee.

9.2 Connected Transactions.

The company has entered into transactions with connected persons. These transactions are in the ordinary course of the company's business and are subject to general commercial terms. The company has a policy to disclose connected transactions that fall under the announcement of the Stock Exchange of Thailand regarding criteria, conditions, and methods for disclosing connected transactions of listed companies.

During 2568, the company engaged in transactions with connected persons or entities. The company's auditor disclosed these in the notes to the audited financial statements. The Audit Committee has reviewed these transactions and is of the opinion that all connected transactions were conducted reasonably and in the ordinary course of business. The company priced the purchase and sale of goods and services with connected persons at reasonable prices, with various conditions typical of normal business, as detailed below:

9.2.1 Nature of connected transactions between the company and its subsidiaries with companies/individuals who may have conflicts of interest.

Individuals who may have conflicts.	Nature of Relationship.	Nature of Transaction.	Terms and Pricing Policy.	Value of connected transactions (Baht).	
				Year 2567.	Year 2568.
1. Connected transactions between the company and its subsidiaries.					
● Image Co., Ltd. Solution Plus Co., Ltd.	Subsidiary.	Printing production fees.	As per agreed contract and conditions.	9,439,197.66	8,696,792.1
	Subsidiary.	Management fee income.	As per agreed contract and conditions.	295,485.39	289,898.36
	Subsidiary.	Interest from borrowings.	As per contract and business necessity.	10,511.20	●
● Piccasus Co., Ltd.	Subsidiary.	Purchase of goods.	As per agreed contract and conditions.	1,036,181,444.33	997,756,998.3
	Subsidiary.	Discount on product purchases.	As per agreed contract and conditions.	5,494,682.88	5,033,425.92
	Subsidiary.	Sale of goods.	As per agreed contract and conditions.	49,332.59	●
	Subsidiary.	After-sales service fees.	Market price that is appropriate for conducting business.	2,078,286.86	1,487,456.66
	Subsidiary.	Management fee income.	As per agreed contract and conditions.	21,886,439.39	20,978,574.74
	Subsidiary.	Interest from borrowings.	As per contract and necessary for business operations.	5,046,594.27	7,449,321.93

	Subsidiary.	Promotional items and others.	As per agreed contract and conditions.	39,190,220.89	58,989,941.27
2. Transactions between the group of companies and related parties.					
● Midas Co., Ltd. Development Co., Ltd.		● Building rental and utility expenses.	As per contract, with prices determined by independent appraisers approved by the SEC.	5,648,400.00	7,371,900.00
		● Land and building tax.		34,674.34	54,370.91
		● Utility expenses.		265,655.36	291,434.14
● Miss Natthaporn. Thierkanjanawong	Is the child of Mr. Chan and Mrs. Wannakamol Thierkanjanawong.	● Building rental fees.	As per contract, with prices determined by independent appraisers approved by the SEC.	3,790,800.00	3,790,800.00
		● Land and building tax.		37,573.38	35,510.76
● Miss Prissara. Thierkanjanawong	Is an executive and a major shareholder of the company.	● Warehouse rental fees.	As per contract, with prices determined by independent appraisers approved by the SEC.	215,460.00	215,460.00
		● Land and building tax.		14,092.14	19,271.76
		● Land rental for use as a canteen and staff accommodation.	As per contract, with prices determined by independent appraisers approved by the SEC.		

9.2.2 Company's Procedures for Connected Transactions.

When the company agrees to enter into a transaction considered a connected transaction, as per the announcement of the Stock Exchange of Thailand, the company has established procedures for considering such transactions to ensure that connected transactions are transparent, do not create conflicts of interest, and are maximally beneficial to the company and all shareholders, as follows:

- (1) The company shall consider the type of connected transaction. If it is a normal business transaction or a normal business support transaction, it will further consider whether the transaction has terms and conditions that are considered general commercial terms. The company will use the criteria of prices and conditions offered to general customers, or prices and conditions commonly used in the market for similar transactions. In cases where

no market price can be used as a reference due to the unique nature of the goods or services under the transaction or for any other reason, the company may have the Audit Committee, the company's auditor, or an independent expert review and provide an opinion on the appropriateness of the price and the reasonableness of the transaction.

2. (2) In cases where a connected transaction is a normal business support transaction with general commercial terms, and the consideration cannot be calculated from assets or reference values, or it is a normal business transaction or a normal business support transaction without general commercial terms, or it is a lease or rental of real estate for not more than 3 years and cannot be shown to have general commercial terms, or it is another type of transaction, the company will calculate the size of the transaction as small, medium, or large to determine the appropriate course of action, such as whether to seek approval from the Board of Directors or the shareholders' meeting.
3. (3) The company shall present connected transactions to the Audit Committee for their information or consideration, as the case may be. For any connected transaction requiring approval from the Board of Directors or the shareholders' meeting, the company must submit the Audit Committee's opinion on such transaction for consideration by the Board of Directors and/or the shareholders' meeting.
4. (4) The company shall report the agreement to enter into connected transactions to the Stock Exchange of Thailand, with complete details as stipulated in the announcements of the Stock Exchange of Thailand. It shall disclose connected transactions in the annual report, annual information statement, and/or other reports as prescribed by the Stock Exchange of Thailand, and in the financial statements as required by accounting standards.
5. (5) For potential future connected transactions, the Board of Directors must comply with the Securities and Exchange Act, and the regulations, announcements, orders, or requirements of the Stock Exchange of Thailand, including compliance with disclosure requirements for connected transactions and the acquisition or disposal of significant assets of the company or its subsidiaries, as stipulated by accounting standards set by the Federation of Accounting Professions of Thailand.
6. (6) In the event of connected transactions of the company, beyond normal trade, occurring with individuals who may have a conflict of interest or a stake, or may have a conflict of interest in the future, the company shall have the Audit Committee provide an opinion on the necessity and appropriateness of such transactions. Should the Audit Committee lack expertise in considering potential connected transactions, the company shall engage an independent expert or the company's auditor to provide an opinion on such connected transactions, for the Board of Directors or shareholders to consider in their decision-making, as the case may be. The company shall disclose connected transactions in the notes to the financial statements audited by the company's auditor.
7. (7) Any interested party in any transaction shall not have the right to vote on or approve such transaction.

9.2.3 Approval Procedures for Intercompany or Connected Transactions.

The company has designated the following individuals/departments with the authority to approve connected transactions:

1. (1) In the case of connected transactions that are normal business transactions or normal business support transactions with general commercial terms, the Chief Executive Officer shall have the authority to approve.
2. (2) For other types of connected transactions, or connected transactions that are normal business transactions or normal business support transactions without general commercial terms, or normal business support transactions with general commercial terms but where the consideration cannot be calculated from assets or reference values, the approving authority for the transaction shall be determined by the size of the transaction (small, medium, or large), calculated from the transaction value compared to the Net Tangible Assets (NTA) as follows:
 - Small transactions are those with a value less than or equal to 1 million Baht or less than or equal to 0.03% of net tangible assets, whichever is higher.

- Medium transactions are those with a value greater than 1 million Baht but less than 20 million Baht, or greater than 0.03% but less than 3% of net tangible assets, whichever is higher.
- Large transactions are those with a value greater than or equal to 20 million Baht or greater than 3% of net tangible assets, whichever is higher (except for financial assistance transactions of type 1, where the lower value shall be used as the criterion).

9.2.4 Criteria for Price Consideration to be Deemed General Commercial Terms.

Normal business transactions or normal business support transactions that comply with general commercial terms are those with reasonable and fair commercial terms, including prices and other conditions, that do not result in a transfer of benefits. These include the following conditions:

- Is the price and conditions that the company receives from or gives to general individuals.
- Is the price and conditions that the connected person offers to general individuals.
- Is the price and conditions that the company can demonstrate are offered by similar businesses to general individuals.

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)

In 2025, the Company's Internal Audit Office ("Internal Auditor") conducted an audit, provided recommendations, and followed up on the implementation of the specified internal control system improvements. The Internal Auditor continuously reported the audit results and the follow-up on improvements to the Audit Committee, to ensure that the operations of the Company and its subsidiaries, as well as intercompany transactions with related parties, are efficient and comply with legal requirements. Furthermore, this is to enable the Audit Committee to review and approve the annual audit plan, covering all high-risk operational processes, and to ensure that various departments within the organization have adequate operational controls, including financial, operational, and compliance with laws, regulations, rules, and various criteria.

The Company arranges for self-assessment of internal controls. The Internal Audit Department is responsible for assessing the adequacy and suitability of the internal control system as stipulated in the Company's internal audit manual. Management will implement improvements and corrections based on recommendations and issues identified from audit results and/or other reviews, appropriately and in a timely manner, to ensure that the internal control system is up-to-date with current situations, practical, and adaptable to changes in all circumstances.

At the Board of Directors Meeting No. 1/2026, held on February 26, 2026, all three members of the Audit Committee attended the meeting with the Board of Directors and assessed the adequacy of the internal control system of the Company and its subsidiaries by inquiring information from management and referencing the report on the adequacy assessment of the internal control system of Big Camera Corporation Public Company Limited, dated February 26, 2026. The Company had prepared an internal control system adequacy assessment form to be submitted to the Board of Directors, and the Board of Directors was of the opinion that the Company's internal control system is adequate and appropriate for the Company's size and current circumstances.

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 : Internal personnel

The position of Internal Audit Department Manager of the Company is held by Ms. Natthaphat Jameekarnrak. The Internal Audit Department Manager also serves as the Secretary to the Audit Committee to support the Audit Committee in carrying out its duties as assigned by the Board of Directors and to act as an advisor providing opinions on various matters such as internal control, risk management, business ethics, and information system security. The Audit Committee is of the opinion that the qualifications of the Internal Audit Department Manager are appropriate, and the individual performs duties effectively. Furthermore, the appointment, evaluation, removal, transfer, or termination of the Internal Audit Department Manager of the Company must receive approval from the Audit Committee.

The Company's Internal Audit Department Manager (Internal Audit) has the following responsibilities:

1. Assess the adequacy and effectiveness of operational processes, information systems, internal controls, and risk management within the mission and scope of audit operations.
2. Report significant issues regarding the Company's internal control processes for various activities and approaches for improving those processes.
3. Provide recommendations to management to ensure operations are appropriate, efficient, economical, and adhere to good corporate governance principles.
4. Present information regarding progress and performance results according to the annual audit plan, as well as the adequacy of resources required for operations.
5. Coordinate and oversee monitoring and other controls such as risk management, regulatory compliance, safety, code of ethics, environmental matters, auditing, including fraud and corruption.
6. Perform other duties related to internal audit as assigned by the Audit Committee.

Ms. Natthaphat Jameekarnrak is appointed as the Internal Audit Supervisor of the Company due to (e.g., having experience in audit operations and having attended training courses related to internal audit operations, such as:

1. Certificate Program for Chief Audit Executives (CAE Chief Audit Executive Professional Leadership Program) CAE Class 3
2. Personal Data Protection Law for Internal Audit Class 11, Political Science Association of Kasetsart University
3. Personal Data Protection Law for Personnel in Agencies and Business Organizations" Class 5, Center for Legal Research and Development, Faculty of Law, Chulalongkorn University

University
and possesses an understanding of the Company's activities and operations. Therefore, it is deemed appropriate that the individual can adequately perform the aforementioned duties. The qualifications of the Internal Audit Supervisor are detailed in Attachment 3.

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : No
of the internal audit unit require the audit committee
approval?

9.2 Related party transactions

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
Image Solution Plus Company Limited Operates a business providing photo printing services. Operates a business distributing and repairing photographic equipment.	Subsidiary company	31 Dec 2025
Piccasus Company Limited Operates a business distributing and repairing photographic equipment	Subsidiary	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Midas Development Company Limited Rental of personal and other household goods not elsewhere classified	It is an enterprise with common shareholders and directors.	31 Dec 2025
Ms. Nattaporn Thierkanjanawong -	is the daughter of Mr. Chan Thiankanchanawong and Mrs. Wannakamol Thiankanchanawong	31 Dec 2025
Ms. Prissara Thierkanjanawong -	is an executive and a major shareholder of the company.	31 Dec 2025

Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
Image Solution Plus Company Limited			
Transaction 1	9,963,488.74	9,745,194.25	8,986,690.46
<u>Nature of transaction</u>			
Printing Production Fee			
Service Revenue			
<u>Details</u>			
As per the contract and agreed-upon terms and conditions			
As per the contract and agreed-upon terms and conditions			
As per the contract and the necessity for business operations			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<u>Necessity/reasonableness</u> The Company has entered into transactions with related parties. Such transactions are in the Company's ordinary course of business and are conducted under general commercial terms. The Company has a policy to disclose related party transactions that fall under the Notification of the Stock Exchange of Thailand regarding Criteria, Conditions, and Procedures for Disclosure of Related Party Transactions of Listed Companies.			
<u>Audit committee's opinion</u> During the year 2025, the Company conducted transactions with related parties or entities. The Company's auditor disclosed these in the audited financial statements' notes, and the Audit Committee has reviewed them and is of the opinion that all related party transactions were conducted reasonably and in the ordinary course of business. The Company priced the purchase and sale of goods and services with related parties at reasonable prices, with terms and conditions consistent with normal business practices.			
Piccasus Company Limited			
Transaction 1 <u>Nature of transaction</u> Purchase of Goods Discount on Purchase of Goods Sale of Goods After-Sales Service Fees Management Service Income Interest from Loans Promotional Items and Others <u>Details</u>	531,923,086.51	1,109,927,001.21	1,091,695,718.80

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>As per the agreed contract and conditions</p> <p>Market price that is appropriate for business operations</p> <p>As per the contract and necessary for business operations</p> <p><u>Necessity/reasonableness</u></p> <p>The Company has entered into transactions with related parties. Such transactions are in the Company's ordinary course of business and are conducted under general commercial terms. The Company has a policy to disclose related party transactions that fall under the Notification of the Stock Exchange of Thailand regarding Criteria, Conditions, and Procedures for Disclosure of Related Party Transactions of Listed Companies.</p> <p><u>Audit committee's opinion</u></p> <p>During the year 2025, the Company conducted transactions with related parties or entities. The Company's auditor disclosed these in the audited financial statements' notes, and the Audit Committee has reviewed them and is of the opinion that all related party transactions were conducted reasonably and in the ordinary course of business. The Company priced the purchase and sale of goods and services with related parties at reasonable prices, with terms and conditions consistent with normal business practices.</p>			
Midas Development Company Limited			
<p>Transaction 1</p> <p>4,909,178.03</p> <p>5,948,729.70</p> <p>7,717,705.05</p> <p><u>Nature of transaction</u></p> <p>Building Rental and Utilities Expenses</p> <p>Land and Building Tax Expenses</p> <p><u>Details</u></p> <p>As per the contract, with pricing determined by an independent appraiser approved by the SEC.</p> <p><u>Necessity/reasonableness</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Company has entered into transactions with related parties. Such transactions are in the Company's ordinary course of business and are conducted under general commercial terms. The Company has a policy to disclose related party transactions that fall under the Notification of the Stock Exchange of Thailand regarding Criteria, Conditions, and Procedures for Disclosure of Related Party Transactions of Listed Companies.</p> <p><u>Audit committee's opinion</u></p> <p>During the year 2025, the Company conducted transactions with related parties or entities. The Company's auditor disclosed these in the audited financial statements' notes, and the Audit Committee has reviewed them and is of the opinion that all related party transactions were conducted reasonably and in the ordinary course of business. The Company priced the purchase and sale of goods and services with related parties at reasonable prices, with terms and conditions consistent with normal business practices.</p>			
Ms. Nattaporn Thierkanjanawong			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Building Rental Expenses Land and Building Tax</p> <p><u>Details</u></p> <p>As per the contract, with pricing determined by an independent appraiser approved by the SEC.</p> <p><u>Necessity/reasonableness</u></p>	3,828,310.86	3,828,373.38	3,826,310.76

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Company has entered into transactions with related parties. Such transactions are in the Company's ordinary course of business and are conducted under general commercial terms. The Company has a policy to disclose related party transactions that fall under the Notification of the Stock Exchange of Thailand regarding Criteria, Conditions, and Procedures for Disclosure of Related Party Transactions of Listed Companies.</p> <p><u>Audit committee's opinion</u></p> <p>During the year 2025, the Company conducted transactions with related parties or entities. The Company's auditor disclosed these in the audited financial statements' notes, and the Audit Committee has reviewed them and is of the opinion that all related party transactions were conducted reasonably and in the ordinary course of business. The Company priced the purchase and sale of goods and services with related parties at reasonable prices, with terms and conditions consistent with normal business practices.</p>			
Ms. Prissara Thierkanjanawong			
<p>Transaction 1</p> <p>331,108.32 330,352.14 342,731.76</p> <p><u>Nature of transaction</u></p> <p>Warehouse rental fee Land and building tax Land rental fee for canteen and staff accommodation</p> <p><u>Details</u></p> <p>As per the contract, with pricing determined by an independent appraiser approved by the SEC.</p> <p><u>Necessity/reasonableness</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>The Company has entered into transactions with related parties. Such transactions are in the Company's ordinary course of business and are conducted under general commercial terms. The Company has a policy to disclose related party transactions that fall under the Notification of the Stock Exchange of Thailand regarding Criteria, Conditions, and Procedures for Disclosure of Related Party Transactions of Listed Companies.</p> <p><u>Audit committee's opinion</u></p> <p>During the year 2025, the Company conducted transactions with related parties or entities. The Company's auditor disclosed these in the audited financial statements' notes, and the Audit Committee has reviewed them and is of the opinion that all related party transactions were conducted reasonably and in the ordinary course of business. The Company priced the purchase and sale of goods and services with related parties at reasonable prices, with terms and conditions consistent with normal business practices.</p>			

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

Company's procedures for entering into connected transactions.

When the Company agrees to enter into a transaction that is considered a connected transaction according to the announcements of the Stock Exchange of Thailand, the Company has established procedures for considering such transactions to ensure that the entry into connected transactions is transparent, does not create conflicts of interest, and provides the utmost benefit to the Company and all shareholders, as follows:

- (1) The Company shall consider the type of connected transaction. If it is a normal business transaction or a normal business support transaction, it will further consider whether the transaction has terms and conditions that are considered general commercial terms. The Company will use the criteria of prices and conditions offered to general customers, or prices and conditions generally used in the market for similar transactions. In cases where no market price can be used as a reference due to the unique nature of the goods or services under the transaction or for any other reason, the Company may have the Audit Committee, the Company's auditor, or an independent expert review and provide an opinion on the appropriateness of the price and the reasonableness of the transaction.

2. (2) In cases where connected transactions are normal business support transactions with general commercial terms and the consideration cannot be calculated from assets or reference values, or are normal business transactions, or normal business support transactions without general commercial terms, or are lease or sublease transactions of real estate not exceeding 3 years and cannot be demonstrated to have general commercial terms, or are other types of transactions, the Company shall calculate the size of the transaction as small, medium, or large to determine the subsequent course of action, such as whether to propose the transaction for approval by the Board of Directors or the shareholders' meeting, etc.
3. (3) The Company shall present its connected transactions to the Audit Committee for acknowledgment or consideration of opinions, as the case may be. For any connected transaction that requires approval from the Board of Directors or the shareholders' meeting, the Company must present the Audit Committee's opinion on such transaction to the Board of Directors and/or the shareholders' meeting for consideration.
4. (4) The Company shall report the agreement to enter into connected transactions to the Stock Exchange of Thailand, with complete detailed information as stipulated in the announcements of the Stock Exchange of Thailand. The Company shall also disclose connected transactions in its annual report, annual information statement, and/or other reports as prescribed by the Stock Exchange of Thailand, and in the financial statements as required by accounting standards.
5. (5) For future inter-company transactions, the Board of Directors shall comply with the Securities and Exchange Act, and the regulations, announcements, orders, or requirements of the Stock Exchange of Thailand, including compliance with the disclosure requirements for connected transactions and the acquisition or disposal of significant assets of the Company or its subsidiaries, as stipulated by the accounting standards set by the Federation of Accounting Professions of Thailand.
6. (6) In the event of inter-company transactions of the Company, other than normal trade, occurring with persons who may have a conflict of interest or an interest, or may have a future conflict of interest, the Company shall have the Audit Committee provide an opinion on the necessity and appropriateness of such transaction. If the Audit Committee lacks expertise in considering potential inter-company transactions, the Company shall engage an independent expert or the Company's auditor to provide an opinion on such inter-company transactions, to be used by the Board of Directors or shareholders, as the case may be, in their decision-making. The Company shall disclose inter-company transactions in the notes to the financial statements audited by the Company's auditor.
7. (7) Any interested party in any transaction shall not have the right to vote on or approve such transaction.

9.2.3 Procedures for approving inter-company transactions or connected transactions.

The Company has designated the individuals/entities authorized to approve connected transactions as follows:

1. (1) In the case of connected transactions that are normal business transactions or normal business support transactions with general commercial terms, the Chief Executive Officer shall be the authorized approver.
2. (2) Other types of connected transactions or connected transactions that are normal business transactions or normal business support transactions without general commercial terms, or normal business support transactions with general commercial terms but where the consideration cannot be calculated from assets or reference values, the authorized person to approve the transaction shall proceed according to the size of the transaction, whether it is a small, medium, or large transaction, which is calculated from the transaction value compared to the Net Tangible Assets (NTA) as follows:
 - Small transactions are transactions with a value less than or equal to 1 million Baht or less than or equal to 0.03 percent of net tangible assets, whichever is higher.
 - Medium transactions are transactions with a value greater than 1 million Baht but less than 20 million Baht, or greater than 0.03 percent but less than 3 percent of net tangible assets, whichever is higher.

- Large transactions are transactions with a value greater than or equal to 20 million Baht or greater than 3 percent of net tangible assets, whichever is higher (except for financial assistance transactions of type 1, where the lower value shall be used as the criterion).

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

Financial Statements

Statement of the Board of Directors' Responsibility for Financial Reports

The Board of Directors of Big Camera Corporation Public Company Limited places great importance on the Company's financial statements, including financial information presented in the annual report. This is to ensure that the Company's financial reports are accurately and completely recorded and prepared in accordance with generally accepted accounting standards, using appropriate accounting policies applied consistently, and with careful and prudent judgment. The Company also ensures adequate disclosure of information and the proper presentation of material information relating to the Company's financial position, operating results, and cash flows.

The Company's financial statements have been audited by the Company's independent auditor, EY Office Limited. In this regard, the Board of Directors has supported the management team in preparing and disclosing relevant information and documents to enable the auditor to perform an independent audit and express an opinion in accordance with generally accepted auditing standards. The auditor has no disagreement or differing opinion with the management or the Audit Committee. The auditor's opinion is presented in the Auditor's Report included in the 56-1 One Report. Additionally, significant information has been adequately disclosed in the notes to the financial statements for the benefit of shareholders and general investors in a transparent manner.

The Board of Directors has appointed an Audit Committee comprising independent directors with qualifications in accordance with the requirements of the Securities and Exchange Commission. The Audit Committee is responsible for reviewing the quality of financial reports, accounting policies, the accuracy of financial statements, and the adequacy of internal control systems, internal audit, and financial disclosure. This is to ensure that the Company presents its financial position, revenues, expenses, and cash flows fairly and reasonably in accordance with good corporate governance principles. The Audit Committee's opinion on these matters is presented in the Audit Committee Report included in this annual report.

The Company has established a sound internal control system and ensures compliance with such system. The Board of Directors is of the opinion that the Company's internal control system and risk management are effective and adequate, and can provide reasonable assurance that the financial statements of Big Camera Corporation Public Company Limited and its subsidiaries for the year ended December 31, 2025, are reliable, prepared in accordance with generally accepted accounting standards, and comply with applicable laws and regulations.

(Mr.Chan Thienkanjanawong)

Chairman of the Board of Directors

Auditor's Report

Big Camera Corporation Public Company Limited
and its subsidiaries
Report and consolidated and separate financial statements
31 December 2025

Independent Auditor's Report

To the Shareholders of Big Camera Corporation Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Big Camera Corporation 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 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 Big Camera Corporation 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 Big Camera Corporation Public Company Limited and its subsidiaries and of Big Camera Corporation 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.

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 a below.

Revenue recognition from sales of goods

Revenue from sales of goods is one of the Company's significant accounts because the amounts of revenue recorded directly affect the Company's profit or loss for the year. Combined with the nature of the retail business operated by the Company, with a large number of stores, this means there are risks with respect to the amount and timing of revenue recognition. For this reason, I have paid particular attention to the Company's recognition of revenue from sales of goods.

In examining the revenue recognition of the Company, I have assessed and tested the internal controls with respect to revenue cycle by making enquiry of responsible executive, gaining an understanding of the controls and selecting representative sample to test the operation of the designed control. On a sampling basis, I also examined supporting documents for sales transactions occurring during the year and near the end of the accounting period. In addition, I performed analytical review procedures on the sales account to identify possible irregularities in sales transactions.

Revenue recognition from sales supporting promotion

I have focused on to the Company's recognition of revenue from sales supporting promotion because the Company receives such revenue from a large number of vendors and the nature and conditions of the sales promotions and the calculation methods for vendors vary. There are therefore risks with respect to the amount and timing of the recognition of revenue from sales supporting promotion.

I have examined the recognition of revenue from sales supporting promotion of the Company by examined, on a sampling basis, the supporting documents for the revenue transactions occurring during the year, such as sales supporting promotion memorandums, confirmation letters between the Company and vendors, credit notes issued by vendors and receipts for revenue recognised during the audited accounting period. In addition, I performed analytical review procedures on the revenue from sales supporting promotion account to identify possible irregularities in revenue from sales supporting promotion transactions.

Allowance for diminution in value of inventory

Estimating the net realisable values of inventory, which are disclosed in Note 9 to the financial statements, required management to exercise significant judgement, and the inventories of the Company are technology products, which become obsolete more rapidly than other products. There is therefore a risk with respect to the amount of allowance set aside for diminution in the value of inventory.

I have assessed the method and the assumption applied by management in determining such allowance by gaining an understanding of the basis applied in determining the allowance and reviewing the consistency of the application of that basis. I also compared the data on inventory aging and inventory movement to identify product lines with indicators of lower than normal inventory turnover and tested calculation. In addition, I compared the net amounts that the Company realised from the sale of inventory after the date of the financial statements with the cost value of the inventory in 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes 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.

Krongkaew Limkittikul

Certified Public Accountant (Thailand) No. 5874

EY Office Limited

Bangkok: 26 February 2026

Financial Statements

Big Camera Corporation Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2025

(Unit: Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Assets					
Current assets					
Cash and cash equivalents	7	58,244,609	205,954,153	35,594,933	174,616,373
Trade and other current receivables	8	121,149,939	100,506,997	132,172,166	112,755,997
Short-term loans to subsidiaries	6	-	-	50,000,000	50,000,000
Current portion of long-term loan to subsidiary	6	-	-	50,000,000	-
Inventories	9	1,627,213,187	1,365,441,597	1,584,360,804	1,316,961,401
Other current assets	10	<u>71,593,856</u>	<u>72,524,471</u>	<u>51,327,090</u>	<u>32,670,316</u>
Total current assets		<u>1,878,201,591</u>	<u>1,744,427,218</u>	<u>1,903,454,993</u>	<u>1,687,004,087</u>
Non-current assets					
Restricted bank deposits	11	120,175,000	120,175,000	120,175,000	120,175,000
Long-term loan to subsidiary	6	-	-	-	50,000,000
Investments in subsidiaries	12	-	-	49,088,777	57,499,778
Building and equipment	13	147,603,151	125,686,347	121,032,824	98,966,500
Right-of-use assets	14	542,754,698	408,770,773	542,754,698	408,770,773
Intangible assets	15	42,284,303	41,828,247	40,673,445	39,360,619
Deferred tax assets	24	80,599,524	73,151,749	69,926,004	64,989,189
Other non-current assets	16	<u>122,526,934</u>	<u>118,879,824</u>	<u>122,526,934</u>	<u>118,879,824</u>
Total non-current assets		<u>1,055,943,610</u>	<u>888,491,940</u>	<u>1,066,177,682</u>	<u>958,641,683</u>
Total assets		<u>2,934,145,201</u>	<u>2,632,919,158</u>	<u>2,969,632,675</u>	<u>2,645,645,770</u>

The accompanying notes are an integral part of the financial statements.

Big Camera Corporation Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2025

(Unit: Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institution	17	70,504,972	-	70,504,972	-
Trade and other current payables	18	431,481,438	380,417,831	536,174,103	434,229,150
Current portion of lease liabilities	14	241,821,302	196,198,561	241,821,302	196,198,561
Income tax payable		7,234,747	17,520,089	5,053,634	13,849,245
Other current liabilities		8,384,831	6,133,572	7,990,644	5,798,020
Total current liabilities		<u>759,427,290</u>	<u>600,270,053</u>	<u>861,544,655</u>	<u>650,074,976</u>
Non-current liabilities					
Lease liabilities - net of current portion	14	266,137,294	178,396,113	266,137,294	178,396,113
Non-current provision for employee benefits	19	68,287,442	62,537,807	65,759,198	60,105,456
Provision for decommissioning cost		9,242,328	8,933,756	9,242,328	8,933,756
Total non-current liabilities		<u>343,667,064</u>	<u>249,867,676</u>	<u>341,138,820</u>	<u>247,435,325</u>
Total liabilities		<u>1,103,094,354</u>	<u>850,137,729</u>	<u>1,202,683,475</u>	<u>897,510,301</u>
Shareholders' equity					
Share capital					
Registered, issued and fully paid					
3,528,878,800 ordinary shares of Baht 0.10 each		352,887,880	352,887,880	352,887,880	352,887,880
Retained earnings					
Appropriated-statutory reserve	20	35,288,788	35,288,788	35,288,788	35,288,788
Unappropriated		1,442,874,179	1,394,604,761	1,378,772,532	1,359,958,801
Total shareholders' equity		<u>1,831,050,847</u>	<u>1,782,781,429</u>	<u>1,766,949,200</u>	<u>1,748,135,469</u>
Total liabilities and shareholders' equity		<u>2,934,145,201</u>	<u>2,632,919,158</u>	<u>2,969,632,675</u>	<u>2,645,645,770</u>
		-	-	-	-

The accompanying notes are an integral part of the financial statements.

.....
Directors
.....

Notes to the Financial Statements

Big Camera Corporation Public Company Limited and its subsidiaries

Notes to financial statements

For the year ended 31 December 2025

1. General information of the Company

Big Camera Corporation Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the distribution of cameras, mobile phones, and photography and mobile phone related products, together with the related services such as the provision of photographic processing and photographic equipment repair services, etc. The registered office of the Company is at 115, 115/1 Sawatdikarn 1 Road, Nongkheam Subdistrict, Nongkheam District, Bangkok 10160. The Company has more than 163 branches countrywide.

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 Big Camera Corporation 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	
			<u>2025</u>	<u>2024</u>
			Percent	Percent
Image Solution Plus Co., Ltd.	Printing services	Thailand	100	100
Piccasus Co., Ltd.	Distribution and repair of photographic equipment	Thailand	100	100

- 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) Subsidiary 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) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.

2.3 The separate financial statements present investments in subsidiaries 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 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 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 expenses recognition

Sales of goods

Revenue from sales of goods is recognised at the point in time when control of assets is transferred to the customer, generally upon delivery of the goods. Revenue is measured at the amount of the considerations received or receivable, excluding value added tax, of goods supplied after deducting discounts.

Rendering of services

Service revenue is recognised at a point in time upon completion of the services.

Revenue from sales supporting promotion

Revenue from sales supporting promotion is recognised at a point in time when the right to receive the revenue from sales supporting promotion is established.

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.

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

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

Inventories are valued at the lower of cost (first-in, first-out method) and net realisable value.

4.4 Investments in subsidiaries

Investments in subsidiaries are accounted for in the separate financial statements using the cost method net of allowance for impairment loss (if any).

4.5 Building and equipment/Depreciation

Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of building and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

	<u>Useful life</u>
Building and constructions	20 years
Tools and equipment used in photographic labs	3 and 5 years
Furniture, fixtures and office equipment	5 years
Motor vehicles	5 years
Computer	3 years

Depreciation is included in determining income.

No depreciation is provided on assets under installation.

An item of building 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.

4.6 Intangible assets

Intangible assets are initially recognised at cost. Following the initial recognition, the intangible assets are carried at cost less accumulated amortisation and 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 life</u>
Computer software	3 and 10 years
Rights for store operating and sales of goods and services	10 years

4.7 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Group, whether directly or indirectly, or which are under common control with the Group.

They also include associates and individuals or enterprises which directly or indirectly own a voting interest in the Group that gives them significant influence over the Group, key management personnel and directors with authority in the planning and direction of the Group's operations.

4.8 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, any accumulated impairment losses, 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, lease payments made at or before the commencement date of the lease 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 is calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

	<u>Useful life</u>
Land	6 years
Buildings and constructions	3 - 20 years
Computer	3 years
Motor vehicles	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, variable lease payments that depend on an index or a rate, 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. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

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 and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

4.9 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency.

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.

4.10 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the buildings and equipment, right-of-use assets and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. 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.

An impairment loss is recognised in profit or loss.

4.11 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

Defined contribution plans

The Group and its employees have jointly established the provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined 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.

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.

4.12 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.

4.13 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 they recognise 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.

4.14 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 that are lease deposits paid to lessors is initially recognised at fair value at the contract date and subsequently measured of those lease deposits at their amortised costs. The difference between the fair value as of the contract date and the transaction price is recognised as a part of right-of-use assets.

Classification and measurement of financial 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 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 Group 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).

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.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Reduction of inventory cost to net realisable value

In determining a reduction of inventory cost to net realisable value, the management makes judgement and estimates net realisable value of inventory based on the estimated selling price in the ordinary course of business less the estimated costs necessary to make sale. Also, the management makes judgement and estimates expected loss from stock obsolescence based upon approximate aging profile of each type of inventory.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

Leases

Determining the lease term with extension and termination options

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Thousand Baht)					
	Consolidated		Separate		Transfer pricing policy
	financial statements		financial statements		
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Purchases of goods	-	-	997,757	1,036,181	Mutual agreed prices
Hire of work	-	-	8,697	9,439	Contract prices
Sales of goods	-	-	46	49	Mutual agreed prices
Repair expenses	-	-	1,487	2,078	Mutual agreed prices
Management fee income	-	-	21,268	22,182	Contract prices
Sales promotion income	-	-	58,968	39,107	Contract prices
Trade discount	-	-	5,033	5,495	Contract prices
Interest income	-	-	7,449	5,057	5.505%, 6.205% and 11.075 per annum (2024: 5.505% and 6.205% per annum)
Repair service income	-	-	22	32	Mutual agreed prices
Other income	-	-	-	52	Mutual agreed prices
<u>Transactions with related parties</u>					
Rental expenses	7,426	5,683	5,934	4,201	Contract prices
Utilities expenses	291	266	-	-	Mutual agreed prices
<u>Transactions with shareholders and director</u>					
Rental expenses	4,169	4,166	3,499	3,496	Contract prices

As at 31 December 2025 and 2024, the balances of the accounts between the Group and those related parties were as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Trade and other current receivables - subsidiaries</u>				
(Note 8)				
Trade receivables	-	-	-	1
Other current receivables	-	-	2,373	4,144
Accrued revenue	-	-	21,623	11,940
Total	-	-	23,996	16,085

Deposits paid to related parties

Related party (related by common shareholders)	921	921	921	921
Shareholders and director	685	685	685	685
Total	1,606	1,606	1,606	1,606

Trade and other current payables - related parties

(Note 18)				
Trade payables - subsidiaries	-	-	121,670	63,188
Other current payables - subsidiaries	-	-	100	-
Other current payables - related companies	48	-	20	-
Other current payables - shareholders and directors	56	78	-	-
Total	104	78	121,790	63,188

Short-term loans to subsidiaries

	(Unit: Thousand Baht)			
	Separate financial statements			
	Balance as at 1 January			Balance as at 31 December
Loans to	2025	Increase	Decrease	2025
Piccasus Co., Ltd.	50,000	50,000	(50,000)	50,000
	50,000	50,000	(50,000)	50,000

During the year, the Company had short-term loans to subsidiary which carried interest rate at 11.075 per annum. The loans will repaid in April 2026.

Long-term loan to subsidiary

On 10 March 2023, the Company entered into a loan agreement amounting to Baht 50 million with Piccasus Co., Ltd., a subsidiary. Interest on loan is 5.505% per annum. The loan will be paid in March 2026.

Agreements with related parties

- Image Solution Plus Co., Ltd., a subsidiary, entered into 1-year office space rental agreement with the Company's shareholder for its operation. This contract will expire in December 2026. The subsidiary has to pay a monthly rental fee approximately Baht 0.06 million.
- Piccasus Co., Ltd., a subsidiary, entered into 1-year office space rental agreement with Midas Development Company Limited, a related company, for its operation. This contract will expire in December 2026. The subsidiary has to pay a monthly rental fee approximately Baht 0.12 million.

Directors and management's benefits

During the years ended 31 December 2025 and 2024, the Group had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)	
	Consolidated financial statements/ Separate financial statements	
	<u>2025</u>	<u>2024</u>
Short-term employee benefits	54,609	44,768
Post-employment benefits	2,525	2,583
Total	<u>57,134</u>	<u>47,351</u>

7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash	979	2,470	979	2,470
Saving deposits	48,716	202,651	26,483	171,763
Current deposits	8,550	833	8,133	383
Total	<u>58,245</u>	<u>205,954</u>	<u>35,595</u>	<u>174,616</u>

As at 31 December 2025, saving deposits carried interests between 0.10 percent and 0.30 percent per annum (2024: between 0.15 percent and 0.40 percent per annum).

8. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Trade receivables</u>				
Trade receivables - related parties (Note 6)	-	-	-	1
Trade receivables - unrelated parties				
Aged on the basis of due dates				
Not yet due	14,839	17,891	14,200	16,649
Past due				
Up to 3 months	13,892	13,370	13,201	12,819
3 - 6 months	1,535	23	1,515	23
6 - 12 months	88	-	88	-
1 - 2 years	-	1	-	-
Total trade receivables	<u>30,354</u>	<u>31,285</u>	<u>29,004</u>	<u>29,492</u>
<u>Other current receivables</u>				
Other current receivables - related party (Note 6)	-	-	2,373	4,144
Other current receivables - unrelated parties	1,508	831	1,508	831
Accrued revenue from sales supporting promotion	90,975	69,203	79,354	67,165
Accrued revenue - related party (Note 6)	-	-	21,623	11,940
Interest receivables	531	540	530	539
Others	29	216	27	213
Total other current receivables	<u>93,043</u>	<u>70,790</u>	<u>105,415</u>	<u>84,832</u>
Less: Allowance for expected credit loss	<u>(2,247)</u>	<u>(1,568)</u>	<u>(2,247)</u>	<u>(1,568)</u>
Total other current receivables, net	<u>90,796</u>	<u>69,222</u>	<u>103,168</u>	<u>83,264</u>
Total trade and other current receivables, net	<u>121,150</u>	<u>100,507</u>	<u>132,172</u>	<u>112,756</u>

The normal credit terms are ranging from 7 to 30 days.

Set out below is the movements of the allowance for expected credit losses of trade and other current receivables:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Beginning balance	1,568	2,899	1,568	2,899
Allowance for expected credit losses	682	-	682	-
Debt repayment	(3)	(1,331)	(3)	(1,331)
Ending balance	<u>2,247</u>	<u>1,568</u>	<u>2,247</u>	<u>1,568</u>

9. Inventories

	(Unit: Thousand Baht)					
	Consolidated financial statements					
	Cost		Reduction of cost to net realisable value		Inventories-net	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Finished goods	1,857,831	1,586,923	(235,843)	(225,245)	1,621,988	1,361,678
Printing supplies	532	290	-	-	532	290
Supplies	4,693	3,474	-	-	4,693	3,474
Total	<u>1,863,056</u>	<u>1,590,687</u>	<u>(235,843)</u>	<u>(225,245)</u>	<u>1,627,213</u>	<u>1,365,442</u>

	(Unit: Thousand Baht)					
	Separate financial statements					
	Cost		Reduction of cost to net realisable value		Inventories-net	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Finished goods	<u>1,820,204</u>	<u>1,542,206</u>	<u>(235,843)</u>	<u>(225,245)</u>	<u>1,584,361</u>	<u>1,316,961</u>

During the current year, the Company reduced cost of inventories by Baht 11 million, to reflect the net realisable value. This was included in cost of sales. (2024: Baht 12 million)

10. Other current assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Input vat	29,278	27,538	22,429	17,969
Prepaid expenses	9,413	6,518	8,190	5,685
Advance payments for goods	23,630	28,662	12,083	-
Withholding tax deduct at sources	8,856	8,879	8,308	8,308
Others	417	927	317	708
Total	<u>71,594</u>	<u>72,524</u>	<u>51,327</u>	<u>32,670</u>

11. Restricted bank deposits

The balances represent fixed deposits pledged with the banks to secure credit facilities. Such fixed deposits bear interest at rates ranging from 0.40 - 1.30 percent per annum (2024: 0.3 - 2.05 percent per annum).

12. Investments in subsidiaries

Details of investments in subsidiaries as presented in the separate financial statements are as follows:

Company's name	Paid-up capital		Cost		Allowance for impairment of investment		Carrying amounts based on cost method - net	
	2025	2024	2025	2024	2025	2024	2025	2024
	(Million Baht)	(Million Baht)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)
Image Solution Plus Co., Ltd.	37.5	37.5	37,500	37,500	(8,411)	-	29,089	37,500
Piccasus Co., Ltd.	20.0	20.0	20,000	20,000	-	-	20,000	20,000
Total			<u>57,500</u>	<u>57,500</u>	<u>(8,411)</u>	<u>-</u>	<u>49,089</u>	<u>57,500</u>

No dividend was received from the subsidiaries for the years ended 31 December 2025 and 2024.

13. Building and equipment

(Unit: Thousand Baht)

Consolidated financial statements							
	Buildings and constructions	Tools and equipment used in photographic labs	Furniture, fixtures and office equipment	Motor vehicles	Computer	Assets under installation	Total
Cost:							
As at 1 January 2024	5,890	179,179	389,557	41,963	69,568	9,400	695,557
Additions	-	15,559	5,810	-	3,031	23,419	47,819
Disposals	-	(65,182)	(4,153)	(8,909)	(3,206)	-	(81,450)
Write-off	-	(96)	(17,565)	-	(32)	-	(17,693)
Transfer in (out)	-	-	21,140	-	2	(21,142)	-
As at 31 December 2024	5,890	129,460	394,789	33,054	69,363	11,677	644,233
Additions	-	14,854	1,366	8,711	1,876	32,197	59,004
Disposals	-	(8,903)	(430)	(58)	(4,415)	-	(13,806)
Write-off	-	(166)	(4,883)	-	(26)	-	(5,075)
Transfer in (out)	8,027	-	33,840	-	6	(41,873)	-
As at 31 December 2025	13,917	135,245	424,682	41,707	66,804	2,001	684,356

Consolidated financial statements

	Buildings and constructions	Tools and equipment used in photographic labs	Furniture, fixtures and office equipment	Motor vehicles	Computer	Assets under installation	Total
Accumulated depreciation:							
As at 1 January 2024	3,255	161,712	323,585	28,086	64,579	-	581,217
Depreciation for the year	290	7,204	21,254	2,191	2,398	-	33,337
Depreciation on disposals	-	(63,756)	(4,071)	(8,017)	(3,112)	-	(78,956)
Depreciation on write-off	-	(42)	(16,978)	-	(31)	-	(17,051)
As at 31 December 2024	3,545	105,118	323,790	22,260	63,834	-	518,547
Depreciation for the year	458	8,129	23,320	3,037	923	-	35,867
Depreciation on disposals	-	(8,024)	(423)	(54)	(4,264)	-	(12,765)
Depreciation on write-off	-	(164)	(4,707)	-	(25)	-	(4,896)
As at 31 December 2025	4,003	105,059	341,980	25,243	60,468	-	536,753

Consolidated financial statements

	Buildings and constructions	Tools and equipment used in photographic labs	Furniture, fixtures and office equipment	Motor vehicles	Computer	Assets under installation	Total
Allowance for impairment loss:							
As at 1 January 2024	-	-	418	-	-	-	418
Increase during the year	-	-	(418)	-	-	-	(418)
As at 31 December 2024	-	-	-	-	-	-	-
Decrease during the year	-	-	-	-	-	-	-
As at 31 December 2025	-	-	-	-	-	-	-
Net book value:							
As at 31 December 2024	2,345	24,342	70,999	10,794	5,529	11,677	125,686
As at 31 December 2025	9,914	30,186	82,702	16,464	6,336	2,001	147,603
Depreciation for the year							
2024 (Baht 4 million included in cost of services, and the balance in selling and administrative expenses)							33,337
2025 (Baht 3 million included in cost of services, and the balance in selling and administrative expenses)							35,868

Separate financial statements

	Buildings and constructions	Tools and equipment used in photographic labs	Furniture, fixtures and office equipment	Motor vehicles	Computer	Assets under installation	Total
Cost:							
As at 1 January 2024	5,890	130,913	382,171	41,963	67,450	9,400	637,787
Additions	-	1,233	5,458	-	2,654	23,419	32,764
Disposals	-	(48,925)	(4,152)	(8,909)	(3,206)	-	(65,192)
Write-off	-	(44)	(17,564)	-	(32)	-	(17,640)
Transfer in (out)	-	-	21,140	-	2	(21,142)	-
As at 31 December 2024	5,890	83,177	387,053	33,054	66,868	11,677	587,719
Additions	-	6,269	1,340	8,711	1,812	32,141	50,273
Disposals	-	(7,260)	(430)	(58)	(4,415)	-	(12,163)
Write-off	-	(166)	(4,883)	-	(26)	-	(5,075)
Transfer in (out)	8,027	-	33,840	-	6	(41,873)	-
As at 31 December 2025	13,917	82,020	416,920	41,707	64,245	1,945	620,754

Separate financial statements

	Buildings and constructions	Tools and equipment used in photographic labs	Furniture, fixtures and office equipment	Motor vehicles	Computer	Assets under installation	Total
Accumulated depreciation:							
As at 1 January 2024	3,255	125,841	322,848	28,086	62,780	-	542,810
Depreciation for the year	290	2,435	19,829	2,191	2,207	-	26,952
Depreciation on disposals	-	(48,760)	(4,070)	(8,017)	(3,113)	-	(63,960)
Depreciation on write-off	-	(41)	(16,977)	-	(31)	-	(17,049)
As at 31 December 2024	3,545	79,475	321,630	22,260	61,843	-	488,753
Depreciation for the year	458	1,760	21,866	3,037	666	-	27,787
Depreciation on disposals	-	(7,182)	(423)	(54)	(4,264)	-	(11,923)
Depreciation on write-off	-	(164)	(4,707)	-	(25)	-	(4,896)
As at 31 December 2025	4,003	73,889	338,366	25,243	58,220	-	499,721

Separate financial statements

	Buildings and constructions	Tools and equipment used in photographic labs	Furniture, fixtures and office equipment	Motor vehicles	Computer	Assets under installation	Total
Allowance for impairment loss:							
As at 1 January 2024	-	-	418	-	-	-	418
Increase during the year	-	-	(418)	-	-	-	(418)
As at 31 December 2024	-	-	-	-	-	-	-
Decrease during the year	-	-	-	-	-	-	-
As at 31 December 2025	-	-	-	-	-	-	-
Net book value:							
As at 31 December 2024	2,345	3,702	65,423	10,794	5,025	11,677	98,966
As at 31 December 2025	9,914	8,131	78,554	16,464	6,025	1,945	121,033
Depreciation for the year							
2024 (Baht 2 million included in cost of services, and the balance in selling and administrative expenses)							26,952
2025 (Baht 2 million included in cost of services, and the balance in selling and administrative expenses)							27,787

As at 31 December 2025, certain items of equipment had been fully depreciated but were still in use. The gross carrying amount before deducting accumulated depreciation and allowance impairment loss of those assets amounted to approximately Baht 463 million (2024: Baht 507 million) (Separate financial statements: Baht 442 million (2024: Baht 444 million)).

14. Lease

As a lessee, the Group has lease contracts for various items of assets used in its operations. Leases generally have lease terms between 3 - 20 years.

14.1 Right-of-use assets

Movements of right-of-use asset accounts for the years ended 31 December 2025 and 2024 are summarised below.

	(Unit: Thousand Baht)		
	Consolidated financial statements/ Separate financial statements		
	Land	Building and construction	Total
At 1 January 2024	198	412,436	412,634
Increase during the year	-	257,563	257,563
Depreciation for the year	(99)	(259,271)	(259,370)
Decrease during the year	-	(2,056)	(2,056)
At 31 December 2024	99	408,672	408,771
Increase during the year	-	423,465	423,465
Depreciation for the year	(99)	(275,042)	(275,141)
Decrease during the year	-	(14,340)	(14,340)
At 31 December 2025	-	542,755	542,755

14.2 Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements/ Separate financial statements	
	<u>2025</u>	<u>2024</u>
Lease payments	518,841	379,540
Less: Deferred interest expenses	(10,883)	(4,945)
Total	507,958	374,595
Less: Portion due within one year	(241,821)	(196,199)
Lease liabilities - net of current portion	266,137	178,396

Movements in lease liabilities for the years ended 31 December 2025 and 2024 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements/ Separate financial statements	
	<u>2025</u>	<u>2024</u>
Balance at beginning of year	374,595	377,502
Add: New lease contracts during the year	88,155	44,776
Change in lease fee estimations	332,937	212,215
Accretion of interest during the year	5,738	4,290
Less: Payments during the year	(279,505)	(262,210)
Termination of the lease due to branch closure during the year	(13,962)	(1,978)
Balance at end of year	507,958	374,595

A maturity analysis of lease payments is disclosed in Note 29 to the consolidated financial statements under the liquidity risk.

14.3 Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Depreciation expenses of right-of-use assets	275,141	259,370	275,141	259,370
Interest expenses on lease liabilities	5,739	4,290	5,739	4,290
Expense relating to short-term leases	3,585	3,644	1,242	1,312

14.4 Other

The Group has total cash outflows for leases for the year ended 31 December 2025 of Baht 283 million (2024: Baht 266 million) (Separate financial statements: Baht 281 million (2024: Baht 264 million)), including the cash outflow related to short-term leases.

15. Intangible assets

The net book value of intangible assets as at 31 December 2025 and 2024 is presented below.

	(Unit: Thousand Baht)		
	Consolidated financial statements		
	Rights for store operating and sales of goods and		
	Computer software	services	Total
As at 31 December 2025:			
Cost	96,680	21,778	118,458
Less: Accumulated amortisation	(48,299)	(12,988)	(61,287)
Less: Allowance for impairment loss	(14,887)	-	(14,887)
Net book value	33,494	8,790	42,284
As at 31 December 2024:			
Cost	91,296	15,966	107,262
Less: Accumulated amortisation	(40,687)	(9,860)	(50,547)
Less: Allowance for impairment loss	(14,887)	-	(14,887)
Net book value	35,722	6,106	41,828

(Unit: Thousand Baht)

	Separate financial statements		
	Rights for store operating and sales of goods and		
	Computer software	services	Total
As at 31 December 2025:			
Cost	91,618	21,778	113,396
Less: Accumulated amortisation	(44,848)	(12,988)	(57,836)
Less: Allowance for impairment loss	(14,887)	-	(14,887)
Net book value	31,883	8,790	40,673
As at 31 December 2024:			
Cost	86,469	15,966	102,435
Less: Accumulated amortisation	(38,327)	(9,860)	(48,187)
Less: Allowance for impairment loss	(14,887)	-	(14,887)
Net book value	33,255	6,106	39,361

A reconciliation of the net book value of intangible assets for the years 2025 and 2024 is presented below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Net book value at beginning of year	41,828	36,762	39,361	33,310
Acquisition	11,196	11,199	10,960	11,066
Amortisation for the year	(10,740)	(6,133)	(9,648)	(5,015)
Net book value at end of year	42,284	41,828	40,673	39,361

16. Other non-current assets

	(Unit: Thousand Baht)	
	Consolidated financial statements/ Separate financial statements	
	<u>2025</u>	<u>2024</u>
Deposit for lease and others	122,216	118,492
Others	311	388
Total	<u>122,527</u>	<u>118,880</u>

17. Bank overdrafts and short-term loans from financial institution

	Interest rate (percent per annum)	(Unit: Thousand Baht)	
		Consolidated financial statements/ Separate financial statements	
		<u>2025</u>	<u>2024</u>
Bank overdrafts	MOR-0.25%	4,055	-
Short-term loans from financial institution	2.00%	66,450	-
Total		<u>70,505</u>	<u>-</u>

Bank overdrafts and short-term loans from financial institution are guaranteed by the fixed deposit account of the Company.

Under the loan agreement, the Company has to comply with certain covenants e.g. to maintain shareholders' equity.

18. Trade and other current payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade payables - related parties (Note 6)	-	-	121,670	63,188
Trade payables - unrelated parties	374,954	324,569	368,306	323,943
Other current payables - related parties (Note 6)	104	78	120	-
Other current payables - unrelated parties	12,883	17,308	7,739	13,168
Accrued expenses	34,271	34,143	29,396	30,301
Interest payables	39	-	39	-
Others	9,230	4,320	8,904	3,629
Total	<u>431,481</u>	<u>380,418</u>	<u>536,174</u>	<u>434,229</u>

19. Provision for employee benefits

Provision for employee benefits, which represents compensation payable to employees after they retire, is as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Provision for employee benefits at beginning of the year	62,538	55,761	60,105	53,949
Included in profit or loss:				
Current service cost	6,483	6,649	5,987	6,067
Interest cost	987	1,359	953	1,320
Included in other comprehensive income:				
Remeasurement (gain) loss arising from				
Demographic assumptions changes	10,350	-	9,419	
Financial assumptions changes	(4,515)	-	(4,438)	
Experience adjustments	(7,105)	-	(5,816)	
Benefits paid during the year	(451)	(1,231)	(451)	(1,231)
Provision for employee benefits at end of the year	<u>68,287</u>	<u>62,538</u>	<u>65,759</u>	<u>60,105</u>

The Group expects to pay Baht 2.2 million of long-term employee benefits during the next year (2024: Baht 0.6 million) (Separate financial statements: Baht 1.7 million (2024: Baht 0.6 million)).

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefit was 7 years and 11 years (2024: 7 years and 9 years) (Separate financial statements: 7 years (2024: 7 years)).

Significant actuarial assumptions are summarised below:

	(Unit: % per annum)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Discount rate	1.60 - 1.85	1.73 - 2.65	1.62	2.50
Salary increase rate	4 - 5	5 - 6	4	6
Turnover rate	0 - 39	0 - 42	0 - 39	0 - 41

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: Thousand Baht)

	31 December 2025			
	Consolidated		Separate	
	financial statements		financial statements	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(4,096)	4,701	(3,872)	4,443
Salary increase rate	4,765	(4,229)	4,508	(4,001)
Turnover rate	(4,325)	3,173	(4,083)	2,994

(Unit: Thousand Baht)

	31 December 2024			
	Consolidated		Separate	
	financial statements		financial statements	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(3,374)	3,870	(3,220)	3,695
Salary increase rate	5,150	(4,566)	4,922	(4,365)
Turnover rate	(3,682)	2,746	(3,508)	2,627

20. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies 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 the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

21. Dividends

Dividends declared during the years ended 31 December 2025 and 2024 consisted of the follows:

Dividends	Approved by	Total dividends (Thousand Baht)	Dividends per share (Baht)
Final dividends for 2023	Annual General Meeting of the shareholders on 25 April 2024	52,933	0.015
Total		52,933	0.015
Final dividends for 2024	Annual General Meeting of the shareholders on 24 April 2025	52,933	0.015
Total		52,933	0.015

22. Other income

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Sales promotion income	132,022	103,409	101,546	93,665
Others	12,387	12,653	44,039	43,700
Total	144,409	116,062	145,585	137,365

23. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Purchase of finished goods	3,460,868	3,515,781	3,535,331	3,520,344
Discounts and sales promotions received	(200,277)	(151,411)	(247,885)	(178,127)
Changes in finished goods	(269,957)	(380,746)	(277,255)	(343,242)
Depreciation and amortisation	321,748	298,841	312,575	291,337
Salary and wages and other employee benefits	244,915	230,090	277,228	212,997
Related selling expenses, advertising and sales promotions	162,756	201,615	155,633	156,105

24. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current income tax:				
Current income tax charge	33,140	34,598	25,347	28,116
Deferred tax:				
Relating to origination and reversal of				
temporary differences	<u>(7,615)</u>	<u>(6,956)</u>	<u>(5,103)</u>	<u>(2,917)</u>
Income tax expense reported in profit				
 or loss	<u>25,525</u>	<u>27,642</u>	<u>20,244</u>	<u>25,199</u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2025 and 2024 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deferred tax relating to actuarial gain	<u>(167)</u>	<u>-</u>	<u>(167)</u>	<u>-</u>

The reconciliation between accounting profit and income tax expenses is shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Accounting profit before tax	125,625	133,347	91,322	121,545
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by				
income tax rate	25,125	26,669	18,264	24,309
Deferred tax assets which are not recognised				
during the year	106	124	-	-
Utilisation of previously unrecognised				
tax losses	-	(5)	-	-
Temporary differences for which no deferred				
tax was recognised	-	-	1,682	-
Effects of:				
Non-deductible expenses	107	515	95	500
Additional expense deductions allowed	(147)	(42)	(147)	(42)
Others	334	381	350	432
Total	294	854	298	890
Income tax expenses reported in profit or loss	25,525	27,642	20,244	25,199

The components of deferred tax assets are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deferred tax assets				
Allowance for diminution in value of inventories	47,169	45,049	47,169	45,049
Suppliers' discounts	4,499	2,415	4,499	2,415
Provision for long-term employee benefits	13,152	12,021	13,152	12,021
Allowance for expected credit losses	450	314	450	314
Allowance for impairment of assets	2,977	2,977	2,977	2,977
Contract liabilities	64	33	64	33
Leases	1,615	2,180	1,615	2,180
Profit on sales between related parties	10,674	8,163	-	-
Total	<u>80,600</u>	<u>73,152</u>	<u>69,962</u>	<u>64,989</u>

As at 31 December 2025, a subsidiary had deductible temporary differences and unused tax losses totaling Baht 11 million (2024: Baht 11 million), on which deferred tax assets have not been recognised as there was uncertainty to utilisation of the temporary differences and unused tax losses.

Details of expiry dates of unused tax losses are summarised as below:

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2025</u>	<u>2024</u>
31 December 2025	6,479	6,479
31 December 2026	4,602	4,602
31 December 2030	237	-
	<u>11,318</u>	<u>11,081</u>

25. 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.

	Consolidated financial statements		Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Profit for the year (Thousand Baht)	100,100	105,705	71,078	96,345
Weighted average number of ordinary shares (Million shares)	3,529	3,529	3,529	3,529
Basic profit per share (Baht per share)	0.028	0.030	0.020	0.027

26. 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 market has been identified as Chief Executive Officer.

The three principal operating segments of the Group are the distribution of cameras and photography-related products segment, the distribution of mobile phones segment and the photographic lab service segment. However, the distribution of mobile phones segment and the photographic lab services segment are not material. Their operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

27. Provident fund

The Group and their employees have jointly established the provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Group contribute to the fund monthly at the rates of 3.0 - 4.5 percent of basic salary. The fund, which is managed by Eastspring Asset Management (Thailand) Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2025 amounting to approximately Baht 5 million (2024: Baht 4 million) (Separate financial statements: Baht 5 million (2024: Baht 4 million)) are recognised as expenses.

28. Commitments and contingent liabilities

28.1 Capital commitments

As at 31 December 2025, the Group had capital commitments of approximately Baht 1 million (2024: Baht 5 million) (Separate financial statements: Baht 1 million (2024: Baht 5 million)), relating to the purchase of equipment and installation of computer software.

28.2 Guarantees

As at 31 December 2025, the Company had outstanding bank guarantees of approximately Baht 47 million (2024: Baht 47 million) issued by banks on behalf of the Company as required in the normal course of business.

28.3 Litigation

In November 2019, the Company received a writ of summons since serving as a guarantor under the overdraft agreement of a former subsidiary, which the Company had acquired through a reverse acquisition in 2014. This subsidiary defaulted on its loan payments to bank, leading to the bank's decision to file a lawsuit against the Company in its capacity as the guarantor and demand settlement of the principal and interest thereon totaling Baht 9.7 million. However, both legal advisor and the management were of the opinion that the Company has no obligations in respect of the guarantee because the obligations arising from this guarantee were included in the rehabilitation process of that business, and the bank opted to receive loan payments directly from the subsidiary. Subsequently, the subsidiary completed the business rehabilitation plan, and the Central Bankruptcy Court granted the requested cancellation of the business rehabilitation plan before the Company proceeded with the business combination under the reverse acquisition. Furthermore, on 25 December 2020, the Court of First Instance reviewed and issued a judgment dismissing the case. On 23 November 2021, the Appeal Court rendered a judgment affirming that the Central Bankruptcy Court has jurisdiction over this case. Therefore, the initial judgment of the Court of First Instance was upheld, but the right to initiate a lawsuit with the Central Bankruptcy Court remained intact. Subsequently, in October 2022, the Supreme Court obtained the bank's petition and the Company's answer brief concerning the Court's jurisdiction. On 17 August 2024, the Supreme Court issued a judgment overturning the prior verdict rendered by the Appeal Court and ordering the case to be retried and reconsidered. On 16 May 2024, the Court of Appeal upheld the judgment of the Court of First Instance. Subsequently, the plaintiff filed a petition for permission to appeal to the Supreme Court. On 20 May 2025, the Supreme Court dismissed the plaintiff's petition for leave to appeal, thereby rendering a final and conclusive judgment in the lawsuit and absolving the Company of any liability for damages.

29. Financial instruments

29.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade and other receivables, long-term loan, investments and lease liabilities. 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 accounts receivable, long-term loan, deposits with banks and other financial instruments, the maximum exposure to credit risk is limited to the carryings amounts as stated in the statements of financial position.

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. 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 Group classifies customer segments by customer type and rating.

Financial instruments and cash deposits

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's management on an annual basis, and may be updated throughout the year subject to approval of the Group's management. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

Market risk

There are two types of market risk comprising foreign currency risk and interest rate risk.

Foreign currency risk

The Group considers itself no foreign currency risk because it has no financial assets and liabilities denominated in foreign currencies outstanding as at the year-ended date.

Interest rate risk

The exposure to interest rate risk of the Group relates primarily to its cash at banks and financial institutions, long-term loan, and lease liabilities. Most of financial assets and liabilities of the Group bears floating interest rates or fixed interest rates which are close to the market rate.

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.

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	Fixed interest rates												Effective interest rate (% per annum)
	Within 1 year		1-5 years		Over 5 years		Floating interest rate		Non- interest Bearing		Total		
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
Financial assets													
Cash and cash equivalent	-	-	-	-	-	-	48	203	10	3	58	206	Note 7
Trade and other current receivables	-	-	-	-	-	-	-	-	121	101	121	101	-
Restricted bank deposits	120	120	-	-	-	-	-	-	-	-	120	120	Note 11
Total	<u>120</u>	<u>120</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48</u>	<u>203</u>	<u>131</u>	<u>104</u>	<u>299</u>	<u>427</u>	
Financial liabilities													
Bank overdrafts and short-term loans													
from financial institution	67	-	-	-	-	-	4	-	-	-	71	-	Note 17
Trade and other current payables	-	-	-	-	-	-	-	-	431	380	431	380	-
Lease liabilities	242	196	261	177	5	2	-	-	-	-	508	375	0.03 - 3.80
Total	309	196	261	177	5	2	4	-	431	380	1,010	755	

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	Fixed interest rates												Effective interest rate (% per annum)	
	Within		1-5		Over		Floating		Non- interest		Total			
	1 year		years		5 years		interest rate		Bearing					
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>		
Financial assets														
Cash and cash equivalent	-	-	-	-	-	-	27	172	9	3	36	175	Note 7	
Trade and other current receivables	-	-	-	-	-	-	-	-	132	113	132	113	-	
Restricted bank deposits	120	120	-	-	-	-	-	-	-	-	120	120	Note 11	
Loans to subsidiary	100	50	-	50	-	-	-	-	-	-	100	100	Note 6	
Total	<u>220</u>	<u>170</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>27</u>	<u>172</u>	<u>141</u>	<u>116</u>	<u>388</u>	<u>508</u>		
Financial liabilities														
Bank overdrafts and short-term loans														
from financial institution	67	-	-	-	-	-	4	-	-	-	71	-	Note 17	
Trade and other current payables	-	-	-	-	-	-	-	-	536	434	536	434	-	
Lease liabilities	242	196	261	177	5	2	-	-	-	-	508	375	0.03 - 3.80	
Total	309	196	261	177	5	2	4	-	536	434	1,115	809		

The Group has interest rate risk to cash at banks and fixed deposit receipt (FDR) because interest rates received are considered low and has a slight change. Therefore, the management believes that the impact of interest rate risk is immaterial.

Liquidity risk

The Group needs liquidity to meet its obligations and is responsible for its own cash balances to cover the liquidity needs. The Group monitors the risk of a shortage of liquidity position by recurring liquidity planning an adequate level of cash and cash equivalent, unused committed and uncommitted credit lines with various banks to meet its liquidity requirements.

The table below summarises the maturity profile of the Group's financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2025			
	Less than 1 year	1 to 5 years	Over 5 years	Total
Trade and other current payables	431	-	-	431
Lease liabilities	248	266	5	519
Total	679	266	5	950

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2024			
	Less than 1 year	1 to 5 years	Over 5 years	Total
Trade and other current payables	380	-	-	380
Lease liabilities	199	178	2	379
Total	579	178	2	759

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2025			
	Less than 1 year	1 to 5 years	Over 5 years	Total
Trade and other current payables	536	-	-	536
Lease liabilities	248	266	5	519
Total	784	266	5	1,055

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2024			
	Less than 1 year	1 to 5 years	Over 5 years	Total
Trade and other current payables	434	-	-	434
Lease liabilities	199	178	2	379
Total	633	178	2	813

29.2 Fair values of financial instruments

Since the majority of financial instruments of the Group 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.

30. Capital management

The primary objective of the capital management of the Group is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2025, the Group's debt-to-equity ratio was 0.60:1 (2024: 0.48:1) and the Company's was 0.68:1 (2024: 0.51:1).

31. Event after the reporting period

On 26 February 2026, the meeting of the Company's Board of Directors approved to propose dividend payment for 2025 of Baht 0.01 per share, totaling Baht 35 million. The Company will propose this matter for approval in the Annual General Meeting of the Company's shareholders

32. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 26 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/0234/2025/1774571597733.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0234/2025/1774571597735.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0234/2025/1774571597737.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0234/2025/1774571597739.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/0234/2025/1774571597744.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0234/2025/1774571597741.pdf>

