



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

TEAM PRECISION PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

Table of Contents

	Page
Part 1 Business Operations and Performance	
1. Organizational structure and operation of the group of companies	
1.1 Policy and business overview	1
1.2 Business Operations	4
1.3 Shareholding structure	9
1.4 Number of registered capital and paid-up capital	12
1.5 Issuance of other securities	13
1.6 Dividend payment policy	14
2. Risk management	
2.1 Risk mgmt policy and plan	15
2.2 Risk factors	16
3. Business sustainability development	
3.1 Sustainability Management Policy and Targets	18
3.2 Management of impacts on stakeholders in the business value chain	21
3.3 Management of environmental sustainability	24
3.4 Social sustainability management	30
4. Management Discussion and Analysis (MD&A)	
4.1 Operation, financial condition and material changes, accompanied by the causes or factors contributing thereto during the past year	37
4.2 Potential factors or incidents that may materially affect the financial condition or the operating results	41
4.3 Disclose information from the financial statements and significant financial ratios	42
5. General information and other material facts	
5.1 General information	54
5.2 Other material facts	55
5.3 Legal disputes	56
5.4 Secondary market	57
5.5 Financial institution with regular contact (only in case of debt securities offeror)	58

Table of Contents (continued)

	Page
Part 2 Corporate Governance	
6. Corporate governance policy	
6.1 Corporate Governance Policy	59
6.2 Business code of conduct (if any)	62
6.3 Material changes and developments regarding policy, guidelines and corporate governance system in the preceding year	67
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others	
7.1 Corporate Governance Structure	69
7.2 Information on the Board of Directors	71
7.3 Information on subcommittees	82
7.4 Information on executives	88
7.5 Information on employees	92
7.6 Other significant information	95
8. Report on key operating results on corporate governance	
8.1 Summary of duty performance of the Board of Directors in the past year	97
8.2 Report on the results of duty performance of the Audit Committee in the past year	111
8.3 Summary of the results of duty performance of subcommittees	113
9. Internal control and related party transactions	
9.1 Internal control	116
9.2 Related party transactions	118
Part 3 Financial Statement	
Board of Directors' Responsibility Statement for the Financial Report	120
Auditor's Report	123
Financial Statements	126
Notes to the Financial Statements	137
Back up attachment	
Attachment	170

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

Vision

To be a customers' first choice as a best in Class Global Provider (EMS) – Your strategic global partner Electronics Manufacturing Solutions

Objectives

To achieve product quality meet customer requirement satisfaction also encourage the employee creative to apply new technology and importantly emphasize on training and teamwork of employee that are important factor of continual improvement and development include maintaining of quality level and safety of products, especially the products that there are specific and special requirements such as automotive, medical devices industry to achieve world class organization.

Goals

The Company focuses on creating value for customers by providing comprehensive services, from design to manufacturing and distribution of electronic products with world-class quality.

The Company focuses on creating added value for customers by providing complete solution, from design to the manufacturing of complete electronic products with world-class quality, while fostering long-term relationships with the business partners.

Business strategies

The Company's strategy focuses on enhancing service levels, investing in new technologies to stay competitive which ultimately exceeding customer expectations, while diversifying business risks across multiple continents and industries with sustainability in mind. Additionally, the Company is committed to investing in and developing employees' knowledge and capabilities. By achieving these objectives, the Company aims to deliver consistent, long-term returns for its shareholders.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2025	The Board of Directors approved a change in senior management. Mr. Chakkaphant Manutsathit resigned from his position as Chief Executive Officer as part of a role adjustment. The Board of Directors subsequently appointed Mr. Supachak Manutsathit as Chief Executive Officer , effective from 21 February 2025.

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 : TEAM PRECISION PUBLIC COMPANY LIMITED

Symbol : TEAM

Address : 198 Moo 13, Suwannasorn Road, Dong Khilek
Subdistrict, Mueang District

Province : Prachinburi

Postcode : 25000

Business : Electronic circuit board manufacturing and assembly

Registration number : 0107543000058

Telephone : 025772350

Website : www.teampcba.com

Email : ir@teampcba.com

Total shares sold

Common stock : 637,063,385

Preferred stock : 0

Diagram of organization's logo



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)	3,208,811.29	2,953,933.27	2,828,686.94
industrial (thousand baht)	2,806,712.45	2,478,328.26	2,344,989.73
Automotive (thousand baht)	166,688.24	250,830.83	319,255.42
Medical (thousand baht)	99,912.89	130,941.18	64,062.07
Other (thousand baht)	135,497.71	93,833.00	100,379.72
Print Circuit Board Assembly (thousand baht)	0.00	0.00	0.00
Others (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
industrial (%)	87.47%	83.90%	82.90%
Automotive (%)	5.19%	8.49%	11.29%
Medical (%)	3.11%	4.43%	2.26%
Other (%)	4.22%	3.18%	3.55%
Print Circuit Board Assembly (%)	0.00%	0.00%	0.00%
Others (%)	0.00%	0.00%	0.00%

By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	3,208,811.29	2,953,933.27	2,828,686.94
Domestic (thousand baht)	60,314.00	41,960.29	31,384.00
International (thousand baht)	3,148,497.29	2,911,972.91	2,797,302.94
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	1.88%	1.42%	1.11%
International (%)	98.12%	98.58%	98.89%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	28,851.29	21,618.53	24,352.19
Other income from operations (thousand baht)	14,862.55	12,164.32	24,352.19
gain of exchange rate (thousand baht)	13,988.74	9,454.00	0.00
Other income not from operations (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

Electrical and Electronic

The Company specializes in design and assembly services for electrical circuit products (Printed Circuit Board Assembly or PCBA) and complete electronic products (Complete Box Building) with end-to-end solutions. The Company has expertise and flexibility in managing production processes that involve products with a high variety in small volumes (High Mix Low Volume) or products with low variety but high production volumes (Low Mix High Volume).

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

R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.00	0.00	0.00

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

The Company focuses on effective marketing channels example but not limited to sales team, exhibition, and/or visit to help the Company expand its customer base, in different industries across several regions.

The industry competition during the preceding year

The Company places a strong emphasis on efficient cost management, whether it's through sourcing competitively priced raw materials or continuously improving production processes by applying international standards and principles. This is done to deliver high-quality products that stay competitive sustainably in the market. The Company has established key performance indicators to ensure its competitive capability in the market, and is ready to adjust strategies to respond to market demands, competition, and the rapidly changing economic conditions.

1.2.2.3 Procurement of products or services

The Company sources raw materials globally to ensure access to the highest quality and most competitive components. These materials are then assembled through several production stages, with a series of tests conducted throughout the process, all in line with customer specifications before being delivered.

The company's production capacity

	Production capacity	Total utilization (Percent)
Team Precision (Piece)	19,565,456.00	65.00

The Company's production policy is focused on achieving excellence through a culture of continuous improvement. This involves enhancing quality, optimizing costs, ensuring on-time delivery, and promoting sustainability across all operations. The Company is committed to consistently assessing and managing risks throughout every stage of the production process, ensuring that all potential challenges are identified and mitigated in order to maintain high standards and operational efficiency.

Acquisition of raw materials or provision of service

The key raw materials used in production include various electronic components such as printed circuit boards (PCBs), IC circuit boards (IC), diodes (DIODE), resistors, capacitors, etc., as well as wiring, plastic parts, steel, and other components used in the assembly of finished products. Approximately 85% of these raw materials are imported, while the remaining 15% are sourced domestically. The Company either procures the raw materials on its own or collaborates with customers to source them.

Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	Electronic component	328,512,772.00
Singapore	Electronic component	559,108,416.00
China	Electronic component	419,990,453.00
United States of America	Electronic component	214,864,099.00

Major raw material distributors

Number of major raw material distributors (persons) : 500

The Company purchases parts from manufacturers and authorized distributors who are licensed to provide specific raw materials. These suppliers have been reliable partners for over 10 years, and the Company has developed long-lasting, strong relationships with them to ensure a steady supply of high-quality materials.

1.2.2.4 Assets used in business undertaking

Core permanent assets

The Company's main fixed assets are land, buildings, machinery, and equipment. It fully owns all of these assets and holds clear ownership without any obligation.

The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Land	77,229,840.00	Owner	None	-

Core intangible assets

The company's intangible assets primarily consist of software licenses or computer software.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes

companies

To source raw materials worldwide to ensure access to top-quality and competitively priced components, while also seeking higher value-added solutions to meet customer needs

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

The Company holds a 100% shareholding in Team Precision (Europe) ApS, Denmark.

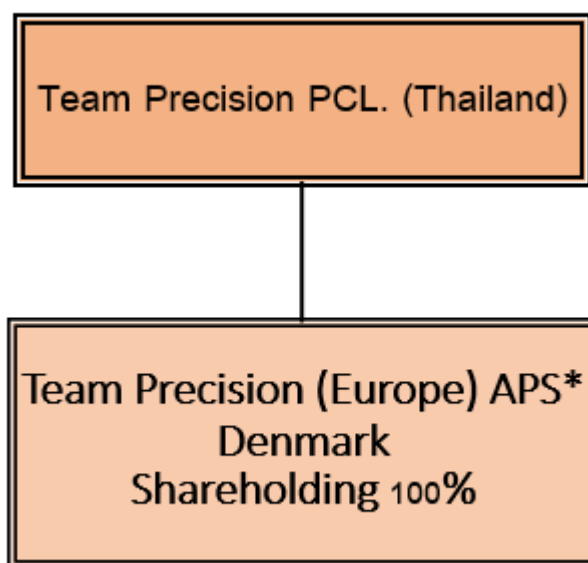
Policy on operational organization within the group of companies

Team Precision (Europe) ApS supplies parts at competitive prices to the company, with these parts originating from Europe.

Shareholding diagram of the group of companies

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

Shareholding diagram



Shareholding Structure of the Group Company

Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Team Precision (Europe) APS	TEAM PRECISION PUBLIC COMPANY LIMITED	100.00%	100.00%

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

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Team Precision (Europe) APS 8 Nordhavnen, 6400 Snderborg, Denmark Telephone : (45) 73 12 41 98 Facsimile number : -	Trading electronic components and selling electronic products	Common shares	500,000	500,000

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. Supachak Manutsathit	129,412,677	20.31
2. Miss Phattharawadee Manutsatthit	65,480,539	10.28
3. MISS Patrawan Manutsathit	63,706,339	10.00
4. MR. CHAKKAPHANT MANUTSATHIT	41,002,933	6.44
5. MR. Anant Manatsathit	35,973,088	5.65
6. MISS Manusporn Manatsathit	34,000,000	5.34
7. MR. Attapol Manatsathit	34,000,000	5.34
8. MRS. Malipa Manutsathit	27,610,000	4.33
9. Mr. Supharoj Rojveera	20,369,600	3.20
10. MR. VIRAVAT SIRAYOBHAS	11,132,239	1.75
11. MISS Chuntip Manatsathit	9,749,600	1.53
12. Mrs. Sirithip Wongthitthiroj	8,431,218	1.32
13. MR. Sathaporn Manatsathit	8,000,000	1.26
14. MRS. Supreeeda Manatsathit	8,000,000	1.26
15. Miss Anchana Lohchanacharoenporn	7,751,929	1.22
16. MR. Monkhol Kittipoomvong	5,936,625	0.93
17. MR. PIYAPONG PIYATRAKULRAT	5,230,000	0.82
18. Miss Malinee Phetmunee	4,990,189	0.78
19. Mr. Sathaporn Manussatthit	4,921,500	0.77
20. Thai NVDR Company Limited	4,255,337	0.67

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) : 637,063,385.00

Paid-up capital (Million Baht) : 637,063,385.00

Common shares (number of shares) : 637,063,385

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

Preferred shares (number of shares) : 0

Value of preferred share (per share) : 0.00

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

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

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

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

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

Number of shares (Share) : 3,833,279

Calculated as a percentage (%) : 0.60

The impacts on the voting rights of the shareholders

A shareholder of NVDR (Non-Voting Depository Receipts) does not have voting rights at shareholder meetings. While NVDR holders are entitled to receive dividends from the shares just like regular shareholders, they cannot exercise voting rights or participate in voting at shareholder meetings.

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

The dividend policy of Team Precision Public Company Limited states that, unless there is any necessity, the Company will pay dividends of no less than 40% of the net profit after tax each year. According to the Public Limited Companies Act B.E. 2535 and the company's Articles of Association, Section 47, the Board of Directors of Team Precision Public Company Limited may declare interim dividends to shareholders from time to time if the company has sufficient profits to do so. After the payment of dividends, the Company must report it to the shareholders at the next shareholders' meeting.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	0.3170	0.4820	0.4470	0.3530	0.3050
Dividend per share (baht : share)	0.1600	0.2500	0.2300	0.2300	0.2000
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.1600	0.2500	0.2300	0.2300	0.2000
Dividend payout ratio compared to net profit (%)	50.53	51.83	51.41	65.22	65.49

2.1 Risk management policy and plan

Risk management policy and plan

The Company's risk management policy focuses on identifying, assessing, monitoring, and mitigating risks that may impact its operations, financial performance, and reputation. The Company emphasizes a proactive approach by implementing effective internal controls and monitoring mechanisms across all business functions.

The Company adopts a systematic approach to risk management by evaluating risks based on their likelihood and potential impact in order to determine appropriate mitigation measures. Risks are continuously monitored and reported.

In 2025, the Company places particular emphasis on key risk factors, including global economic and exchange rate volatility, uncertainties in trade policies and geopolitical conditions, supply chain disruptions, fluctuations in raw material and transportation costs, as well as changes in regulatory requirements and environmental and sustainability standards.

In addition, the Company continues to enhance risk awareness across the organization and strengthen its risk management capabilities to respond effectively to changing circumstances.

The Company believes that effective risk management will support sustainable business operations and protect the interests of its stakeholders in the long term.

2.2 Risk factors

The Company identifies several risks that may affect its operations. Fluctuations in customer orders, particularly from international markets, may occur due to economic and political influences. Disruptions in raw material supply or price changes could increase costs and reduce efficiency. Foreign exchange fluctuations may impact profit margins, especially with revenue in foreign currencies. Labor shortages or high turnover may lead to inefficiencies and increased costs. Customer debt collection issues could strain cash flow, and natural disasters may disrupt operations, damaging facilities and supply chains. The Company monitors these risks and adapts strategies to ensure stability and sustainability.

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

Risk 1 Overall Business Risk

Related risk topics : Strategic Risk

- Economic risk
- Climate change and disasters
- Other : Geopolitical Risk

Operational Risk

- Shortage or reliance on skilled workers
- Climate change and disasters
- Inventory risk

Financial Risk

- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk characteristics

The Company may face risks as it has customers globally, which could lead to uncertainties in product demand due to economic, political, or internal policy changes within the customers. Risks related to raw material procurement may cause delays in production or increased costs. Fluctuations in exchange rates may impact the Company's profits, as transactions are conducted in foreign currencies. At the same time, challenges in securing quality labor may affect production efficiency. There is also a possibility of risks related to collecting debts from customers, which may impact cash flow. Additionally, natural disasters such as flooding or storms may affect the company's operations and assets.

The Company recognizes the risks arising from global geopolitical tensions, particularly the ongoing conflicts in the Middle East, which may impact the global economy, supply chains, and energy price volatility.

Such uncertainties may lead to increased production and logistics costs, as well as foreign exchange fluctuations, which could affect the Company's operating performance and profitability.

The Company closely monitors these developments and has implemented risk mitigation measures, including cost management, diversification of sourcing, and foreign exchange risk management, to minimize potential impacts.

Risk-related consequences

Business risks may cause fluctuating demand, impacting sales and profitability. Market or customer policy changes may lead to order delays or reductions, affecting production planning. Raw material procurement risks may disrupt production, causing delays or cost increases, and price volatility could impact margins. Foreign exchange risks may affect costs and profit margins due to currency fluctuations, particularly with the US dollar. Labor quality risks may cause inefficiencies and increased costs if skilled labor is unavailable. Customer debt collection risks may lead to cash flow issues if payments are delayed or not received. Natural disasters may disrupt operations, damaging facilities and transportation, which could strain relationships and harm the company's reputation.

Risk management measures

To manage business risks, the Company has diversified its customer base across various regions and industries to reduce dependency on any single customer. Additionally, the Company focuses on strengthening customer relationships and adapting to market changes by proactively finding solutions to emerging challenges.

In terms of raw material procurement, the Company maintains close relationships with multiple suppliers and sources materials from various locations, including Europe, to ensure a stable and reliable supply. The Company also plans inventory levels and collaborates with suppliers to ensure sufficient raw materials for production.

To manage foreign exchange risk, the Company uses a natural hedge strategy by balancing revenues and expenses in the same currency, along with financial instruments like forward contracts to mitigate exchange rate fluctuations.

Labor risks are managed through continuous training and skill development for employees, along with the adoption of automation technologies, such as semi-automation and robotics, to improve efficiency and reduce reliance on labor. For customer debt collection risks, the Company evaluates the financial status of customers and sets payment terms, such as advance payments, or uses financial instruments like letters of credit and export insurance to mitigate the risk of non-payment.

Lastly, to prepare for natural disasters, the Company has developed a business continuity plan and secured insurance to reduce the risks associated with potential natural disasters.

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

The Company is committed to conducting its business with responsibility toward the environment, society, and the economy by systematically integrating Environmental, Social, and Governance (ESG) principles into its corporate strategy and operations.

Over the past year, the Company has enhanced its sustainability management by establishing the Sustainability Working Committee (SWC) to oversee and drive ESG strategies at the organizational level. The Company has also set its mid-term sustainability targets (2030) and established a long-term direction aligned with the goal of achieving Net Zero emissions by 2050 in accordance with international frameworks.

The Company places strong emphasis on conducting its business with transparency, integrity, and accountability, while considering the interests of all stakeholders. Key policies have been developed and reviewed, including the Sustainability & ESG Policy, Anti-Corruption Policy, Code of Conduct, and Whistleblowing Policy, to ensure compliance with applicable laws, international standards, and best practices.

Sustainability Policy

Sustainability Policy : Yes

The Company is committed to integrating sustainability into all aspects of our operations. We recognize that sustainable development is essential for our success and the well-being of society and the environment. We adhere to international standards and regulations, ensuring our business activities contribute positively to environmental, social, and economic sustainability. We track and minimize the environmental impact of our operations by reducing waste, optimizing energy use through energy-efficient technologies, and lowering greenhouse gas (GHG) emissions, with a clear focus on achieving net-zero emissions. We also manage water resources responsibly. Our social responsibility focuses on creating a safe and inclusive workplace, supporting fair labor practices, and providing training and development opportunities. We engage with local communities through programs that enhance social well-being, maintaining transparency and ethical practices in all our operations. We align our corporate governance with international standards to ensure accountability and transparency. We regularly assess and improve our sustainability efforts, setting measurable targets to track progress and making adjustments as needed. We promote sustainability awareness among our employees and collaborate with stakeholders to advance sustainable practices. By adopting these principles, we aim not only to drive growth but also to contribute to global sustainability efforts, addressing challenges like climate change and resource depletion for future generations.

Sustainability management goals

Does the company set sustainability management goals : Yes

Short-Term Sustainability Goals

The Company is committed to reducing waste and improving resource efficiency across all operations. We aim to enhance production processes by adopting environmentally friendly technologies that minimize environmental impact while increasing operational efficiency. Additionally, we focus on optimizing energy use and managing resources responsibly to reduce our carbon footprint. From a social perspective, we prioritize creating a safe, inclusive, and fair working environment. This includes providing ongoing training and development programs to enhance employee skills and ensuring fair labor practices. We also work to foster strong relationships with local communities by supporting social programs that improve community well-being. In terms of governance, the company emphasizes transparent and ethical business practices, adhering to relevant regulations, international standards, and best practices. We are committed to implementing robust corporate governance frameworks to maintain stakeholder trust and ensure compliance with all legal and regulatory requirements.

Long-Term Sustainability Goals

The Company is dedicated to achieving net-zero greenhouse gas (GHG) emissions through continuous improvements in energy efficiency and the adoption of renewable energy sources. We aim to integrate sustainable practices throughout the supply chain, ensuring long-term environmental stewardship. Our long-term social goals focus on building a resilient and skilled workforce by investing in advanced training programs and promoting diversity and inclusion. We also strive to make a positive, lasting impact on the communities where we operate by supporting sustainable development initiatives. From a governance perspective, the company is committed to maintaining and strengthening transparent corporate governance practices that align with international frameworks. We will continue to evaluate and refine our sustainability efforts, set measurable targets, and engage with stakeholders to foster continuous improvement. By embedding sustainability into our long-term business strategy, we aim to create enduring value for our shareholders, society, and the environment.

United Nations SDGs that align with the organization's : Goal 8 Decent Work and Economic Growth, Goal 8
sustainability management goals Decent Work and Economic Growth, Goal 9 Industry,
Innovation and Infrastructure, Goal 9 Industry,
Innovation and Infrastructure, Goal 12 Responsible
Consumption and Production, Goal 12 Responsible
Consumption and Production, Goal 13 Climate Action,
Goal 13 Climate Action, 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

Over the past year, the Company has significantly reviewed and enhanced its sustainability policies and targets. The key developments are summarized as follows:

1. Strengthening Sustainability Governance Structure

The Company has formally established the Sustainability Working Committee (SWC), with clearly defined roles and responsibilities to drive ESG initiatives at the organizational level and align with senior management oversight.

2. Establishment of Mid-term Targets (2030) and Long-term Climate Direction (2050)

The Company has set its mid-term sustainability targets (2030), covering Environmental, Social, and Governance (ESG) dimensions, with clearly defined milestones and key performance indicators for the period 2026–2030. These include greenhouse gas (GHG) emissions reduction, resource efficiency, and employee capability development.

In the long term, the Company is committed to continuously reducing climate-related impacts, with a directional goal aligned with global pathways to achieve Net Zero emissions by 2050, in accordance with the Science Based Targets initiative (SBTi).

3. Implementation of the Science-Based Targets Initiative (SBTi)

The Company has initiated actions to establish science-based greenhouse gas reduction targets. It is currently in the process of developing its GHG inventory and preparing for target setting and validation submission within the defined timeline.

4. ESG Policy Framework Enhancement

The Company has systematically developed and reviewed its ESG-related policies to ensure alignment with applicable laws, international standards, and stakeholder expectations. Key policies include:

- Sustainability & ESG Policy
- Anti-Corruption Policy (Zero Tolerance)
- Code of Conduct
- Supplier Code of Conduct
- Whistleblowing Policy

5. Implementation and Corporate Culture Enhancement

The Company emphasizes the practical implementation of ESG through internal communication and cultural development initiatives. For example, the launch of the Whistleblowing Policy under the concept of *“Speak Up, We Listen”* promotes transparency and safe reporting of misconduct. ESG awareness is also enhanced through internal activities and communication channels to encourage employee engagement.

6. Integration of ESG into People Development

The Company has begun integrating ESG into its training and people development systems, including:

Training programs on Code of Conduct, Anti-Corruption, and ESG awareness

Development of a training framework supporting compliance and sustainability requirements

Internal communication through the Sustainability Insight Series

7. Enhancement of Sustainability Disclosure

The Company has improved its sustainability disclosure practices to ensure more comprehensive reporting.

Previously disclosed in the annual filing (Form 56-1), the Company plans to further enhance its sustainability reporting and align with external assessments such as CDP and EcoVadis.

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

The Company places importance on managing impacts across its value chain, from procurement and production to the delivery of products and services to customers, with a focus on creating sustainable value together with stakeholders.

In its operations, the Company collaborates with customers in product design and development (R&D) to ensure alignment with requirements related to quality, safety, and sustainability. Quality control is implemented at every stage of the production process in accordance with international standards and customer specifications.

In addition, the Company emphasizes supplier management by establishing ethical and responsible practices, including the implementation of a Supplier Code of Conduct, to promote transparency, fairness, and alignment with ESG principles among its business partners.

For customers, the Company focuses on building long-term satisfaction and trust through high-quality services, effective complaint handling, and continuous product development, in order to foster sustainable business relationships.

3.2.2 Analysis of stakeholders in the business value chain

The stakeholders in the Company's value chain consist of several key groups, starting with customers who set the requirements for quality, cost, and delivery (QCD), with sustainability being an integral part of these factors. Meeting customer demands while ensuring environmental responsibility, cost efficiency, and timely delivery is essential to maintaining customer satisfaction and long-term relationships.

Suppliers play a critical role in providing high-quality raw materials and components that align with the Company's sustainability goals and production standards. By selecting suppliers who meet both quality and sustainability criteria, the Company enhances production efficiency and reduces its environmental impact.

Employees and skilled labor are crucial in ensuring that production processes run efficiently, maintain high product quality, and meet delivery deadlines. The workforce's ability to adapt to new technologies and sustainable practices strengthens the Company's competitive advantage while supporting environmental and social responsibility.

Distributors and agents help deliver products to customers through various channels, ensuring fast and efficient delivery.

Building strong partnerships with distributors who also prioritize sustainability enhances trust and ensures a shared commitment to responsible practices.

Lastly, government agencies and regulatory bodies ensure that the Company's operations comply with relevant environmental and social laws, as well as industry standards. Adhering to legal requirements and sustainability principles guarantees the Company operates responsibly and aligns with both national and international sustainability goals.

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees 	Safe and clean workplace, offering fair and reasonable compensation to all employees, treating them equally, and ensuring opportunities for continuous development and career advancement.	Ensures compliance with laws and regulations regarding biosafety, health, and environmental standards, promotes a positive organizational culture, respects human rights, conducts fair performance evaluations, and provides training to employees to enhance their capabilities.	<ul style="list-style-type: none"> • Internal Meeting • Complaint Reception • Training / Seminar
External stakeholders			
<ul style="list-style-type: none"> • Customers 	Producing high-quality products, delivered on time, at reasonable prices, and without infringing on intellectual property and copyrights.	Conducts customer satisfaction surveys and meets with customers to gather feedback. Additionally, it strives to enhance production capabilities to increase competitiveness while complying with laws related to intellectual property or copyrights	<ul style="list-style-type: none"> • Visit • Online Communication • Complaint Reception • Satisfaction Survey
External stakeholders			
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	Strong performance and returns, along with effective corporate governance. Maintains a robust risk management system and internal controls to ensure operational efficiency and stability	Continuous growth, while maintaining transparency in its operations. It is also managed with oversight from the Risk Committee and the Internal Control Committee to ensure effective governance	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • Annual General Meeting (AGM)
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Creditor 	Ensures timely payments and fosters good relationships	Pays on time by analyzing income and cash flow	<ul style="list-style-type: none"> • Online Communication • External Meeting
External stakeholders			
<ul style="list-style-type: none"> • Suppliers 	Ensures timely payment and adheres to the agreed contract terms, building trust and maintaining transparency in bidding processes	Ensures fair negotiation and discussions for both parties, strictly adheres to payment terms and contractual obligations, and has an internal audit committee for procurement and contracting	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting
External stakeholders			
<ul style="list-style-type: none"> • Community • Society 	Responsible for society by promoting sustainable community and social development, while addressing and listening to any issues that arise	Complies with environmental and safety standards while promoting sustainable community and social development, and engages in social activities that focus on sustainability.	<ul style="list-style-type: none"> • Visit • Social Event • Complaint Reception

3.3 Management of environmental sustainability

The Company conducts its business with a focus on minimizing environmental impacts and promoting efficient resource utilization, in compliance with applicable laws and standards, including the ISO 14001 Environmental Management System.

Over the past year, the Company has initiated the development of its climate change management approach and is in the process of preparing its greenhouse gas (GHG) inventory, covering Scope 1–3 emissions. The Company is also preparing to establish GHG reduction targets in line with the Science Based Targets initiative (SBTi).

The Company has implemented environmental initiatives, including efficient resource utilization, waste reduction from production processes, and the promotion of appropriate energy use. In addition, environmental awareness is fostered among employees through training programs and internal activities.

Furthermore, the Company continues to improve its operational processes to reduce environmental impacts and support sustainable long-term growth.

3.3.1 Environmental policy and guidelines

The Company is committed to complying with environmental laws and regulations, aiming to reduce the impact of business activities on the environment. This includes using resources efficiently, preventing pollution, and minimizing waste in the production process. The Company continuously manages environmental risks and promotes environmental awareness among employees at all levels through training and activities. Additionally, regular reviews and improvements are made to ensure that operations align with higher standards, enabling sustainable and environmentally friendly practices

Environmental policy and guidelines

The Company recognizes the importance of hygiene and safety in operations, as well as addressing environmental issues that may arise from business operations and services. Therefore, the Company has established policies to guide operations in accordance with the standards for occupational health, safety, and environmental management, ensuring effectiveness and a systematic approach in compliance with ISO 45001 and ISO 14001 standards as follows:

- Committed to complying with laws and regulations related to occupational health, safety, and the environment, including customer requirements and the risks associated with business activities that affect the organization, both direct and indirect impacts.
- Committed to protecting the environment by using resources efficiently, preventing pollution, and addressing health, safety, and environmental issues arising from business operations that may impact communities. The focus is on planning work to minimize potential impacts, reduce waste, and enhance efficiency.
- Committed to managing risks from disasters, accidents, and work-related illnesses, by planning, analyzing, and assessing risks, preventing and controlling hazards, and being prepared to mitigate losses in the event of potential incidents.
- Committed to promoting awareness of occupational health, safety, and environmental responsibility among employees at all levels and relevant stakeholders. Activities include providing consultations and encouraging the involvement of workers or their representatives. The Company also ensures the review of the occupational health, safety, and environmental management policy by management at appropriate intervals.

Environmental policy and guidelines : Yes

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

The Company tracks energy usage and implements activities to reduce consumption, such as switching to more efficient lighting solutions. It also installs solar energy systems and monitors water quality to ensure compliance with regulations. The Company is committed to reducing waste and minimizing its carbon footprint, with specific targets in place to further decrease its environmental impact. In addition, air quality is closely monitored daily to ensure it remains within safe levels for employee

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

Review of environmental policies, guidelines, and/or goals : No
over the past year

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

The Company places importance on efficient energy management to reduce environmental impacts and support sustainable business operations. Clear short-term and long-term targets have been established for reducing electricity consumption.

In the short term, the Company aims to reduce electricity consumption by **40% by 2030** through improvements in production efficiency, adoption of energy-efficient technologies and equipment, and the promotion of energy-saving practices across the organization.

In the long term, the Company targets a reduction of electricity consumption by **89% by 2050**, focusing on the adoption of advanced technologies, increased use of alternative energy, and continuous process improvements, in alignment with global climate-related objectives.

The Company will continuously monitor and evaluate its performance to ensure effective progress toward achieving these targets.

Setting goals for managing electricity and/or oil and fuel

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Increase of fuel consumption from renewable energy sources	2023 : fuel consumption from renewable sources 5,915,924.00 Kilowatt-hour	2025 : Increased by 0.39% or 5,939,037.00 Kilowatt-hour

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Electric power management

- Switching to energy-saving LED bulbs for lighting throughout the company
- Installation of a system to control the energy consumption of the air conditioning system.
- Improve and inspect electrical equipment for more efficient use.
- Installation of solar cells within the company

Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	47,226.00	45,172.00	49,319.00
Gasoline (Litres)	7,867.00	8,028.00	6,678.00

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	6,094,546.00	6,204,724.00	5,953,612.00

Information on water management

Water management plan

The Company's water management plan : Yes

Water Management

- Reduce water usage to suit each activity.
- Regularly inspect the water system and sanitary ware to prevent water leakage.
- Improve the installation of water-saving sanitary ware.
- Install an automatic water supply system and semi-automatic to reduce water use.

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)	52,032.00	56,009.00	54,714.00

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	52,032.00	56,009.00	54,714.00

Information on waste management

Waste management plan

The company's waste management plan : Yes

Management of waste management, waste, and pollution

- Waste classification
- Reducing the use of paper
- Installation of wastewater treatment systems before releasing water to the outside Company
- Installation of air pollution treatment system in the production process

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

Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	197,451.00	136,265.00	148,047.00
Total non-hazardous waste (kilograms)	190,031.00	122,622.00	129,056.00
Total hazardous waste (kilograms)	7,420.00	13,643.00	18,991.00

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company has both short-term and long-term goals to achieve carbon neutrality and net-zero emissions, respectively.

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting net-zero greenhouse gas emissions targets

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1	2023 : Greenhouse gas emissions 186.00 tCO ₂ e	2030 : Reduced by 42% or 108.00 tCO ₂ e in comparison to the base year	2050 : Reduced by 90% or 19.00 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None
Scope 2	2023 : Greenhouse gas emissions 3,240.00 tCO ₂ e	2030 : Reduced by 42% or 1,880.00 tCO ₂ e in comparison to the base year	2050 : Reduced by 90% or 329.00 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None
Scope 3	2023 : Greenhouse gas emissions 925.00 tCO ₂ e	2030 : Reduced by 23% or 708.00 tCO ₂ e in comparison to the base year	2050 : Reduced by 90% or 89.00 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None

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)	4,351.41	4,078.73	4,075.56
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	185.95	167.14	152.09
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	3,240.54	3,094.31	2,973.42
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	924.92	817.28	950.05

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

The Company has a policy of treating all employees and workers equally without discrimination in areas such as gender, race, religion, or social status. Every employee is treated with respect and provided equal opportunities for career development. In addition, the Company offers appropriate compensation based on individual abilities and responsibilities to create a fair environment and respect the rights of everyone in the organization. The Company places great importance on protecting the personal rights of employees, customers, and stakeholders. It focuses on maintaining the privacy of information and has strict measures in place to prevent data leakage or unauthorized use. This ensures that everyone can be confident that their personal information will be handled securely and confidentially. The Company promotes and values diversity in the workplace and provides equal opportunities for growth within the organization, regardless of gender, race, or religion. Everyone is given an equal opportunity for development and growth within the organization to create an open and respectful work environment that honors the dignity of all individuals.

Social and human rights policy and guidelines : Yes

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

The Company is committed for social practice and upholding human rights and has established the following policies and practices:

- The Company treats all employees and workers equally, providing equal opportunities and assigning tasks according to individual abilities, along with fair compensation that reflects their contributions and performance.
- The Company ensures that it does not employ illegal labor or workers under the age of 18, which includes employees, representatives, and workers of business partners and/or stakeholders. The Company also ensures the lawful importation of foreign workers in compliance with applicable legal requirements.
- The Company prioritizes the safety and security of its employees, workers, and assets while ensuring that the rights and safety of others are not compromised. This includes safeguarding personal rights, maintaining confidentiality of sensitive information, controlling data disclosure, and responsibly utilizing personal data.
- The Company respects the rights, dignity, and equality of all employees, workers, representatives, and business partners, treating them with fairness and consideration for their human dignity.

Additionally, the Company has taken several steps to positively impact the community and its stakeholders:

- The Company invests in the development of employee potential by providing necessary training, resources, and fostering a safe working environment that encourages creativity, allowing employees to perform to the best of their abilities.
- The Company consistently responds to customer needs and ensures satisfaction by meeting agreed-upon quantities and quality in the products and services delivered.
- The Company promotes community engagement and stakeholder participation by encouraging open feedback, conducting transparent and constructive consultations, treating all parties equally, respecting differences, and supporting the improvement of the quality of life and strength of the community.
- The Company collaborates with government agencies, industry associations, business partners, civil society, and other stakeholders to contribute to the development and application of sustainable practices and standards across industries and sectors.

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

Review of social and human rights policies, guidelines, and/ : No

or goals over the past year

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

3.4.2 Social operating results

The Company has social and community performance in the aspect of customers, employees, partners, including stakeholders as follows:

- Develop employees' potential by supporting training, knowledge, and necessary resources while creating a safe working environment, stimulating creativity, and working at full potential and capability.
- Respond to needs and create customer satisfaction both in terms of quantity and quality of goods and services according to the contract.
- Strengthen and promote the participation of communities and related stakeholders with openness to listen and consult with transparent and constructive, treat each other equally and respect the differences as well as supporting the development of quality of life and the strength of the community.
- Cooperate with government agencies, industry associations, business partners, civil society, and other stakeholders to participate in the development and/or application of good industry sustainability standards and practices.

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan : Yes

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

the Company in the past year

The Company has a workforce management plan focused on fairness and safety, which includes paying employees fairly based on their abilities and performance. It also involves training and developing employees' skills to enhance their work potential. Building strong relationships and employee engagement is promoted through transparent communication and activities that encourage cooperation within the organization.

Regarding migrant workers or foreign labor, the Company complies with laws in importing labor and ensures that working conditions meet standards. The Company also prioritizes the prevention of child labor by enforcing a policy that prohibits the use of child labor in accordance with labor laws.

Furthermore, the Company strictly manages workplace safety and occupational health by providing safety training, conducting workplace inspections, and preparing protective equipment to ensure employees can work in a safe and healthy environment.

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)	993	976	1,023
Male employees (persons)	315	314	367
Female employees (persons)	678	662	656

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	17	17	14
Total number of employees with disabilities (persons)	17	17	14
Total male employees with disabilities (persons)	11	12	7
Total female employees with disabilities (persons)	6	5	7
Total number of workers who are not employees with disabilities (persons)	0	0	0
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)	324,199,630.00	324,185,085.00	351,004,649.00
Total male employee remuneration (Baht)	152,169,859.00	150,819,666.00	170,504,662.00
Total female employee remuneration (Baht)	172,029,771.00	173,365,419.00	180,499,987.00

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 engagement

	2023	2024	2025
Evaluation result of employee engagement	No	No	No

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

The Customer management plan is a strategy that the Company uses to build strong and sustainable relationships with customers, focusing on responding to their needs and maximizing satisfaction. Customer management begins with thoroughly understanding the customer's requirements, including sourcing products or services that meet those needs to ensure quality and meet expectations. In this process, close communication with customers is essential.

The Company regularly monitors and improves services every month to ensure customers receive the best possible experience. Additionally, the Company places great importance on developing long-term relationships with customers by building confidence through excellent after-sales service and responding quickly when issues or complaints arise from customers.

To ensure the best service, the Company also focuses on creating value for customers by providing technical advice or support and offering various proposals that enhance long-term satisfaction.

Furthermore, the Company continuously monitors performance and evaluates customer satisfaction, using indicators such as the Customer Satisfaction Index to assess and improve customer management strategies effectively.

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Other : More than or equal to 85%	Customer Satisfaction Index	2023: 85	2025: 85

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The results meet the set target

Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Information on community and society

Community and social management plan

Company's community and social management plan : No

The Company has a community and social management plan focused on creating a positive and sustainable impact in various areas. It prioritizes employment and career skill development within the community by offering training and skill development opportunities for employees, as well as supporting employment opportunities for special needs groups such as people with disabilities and the elderly to increase access to the labor market.

The Company also emphasizes occupational health, safety, and employee well-being by organizing activities such as annual health checks and safety training to ensure employees have a good quality of life and work in a safe environment. Additionally, the Company has proper water and sanitation management practices by developing water

conservation activities and maintaining water quality to promote health and safety within the community. These efforts help foster cooperation between the Company and the community, aiming for sustainable development across all dimensionseconomic, social, and environmental.

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 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

In 2025, the Company reported total sales revenue of Baht 2,829 million, representing a decrease of Baht 125 million, or 4%, compared to the previous year. The main reason was a decline in revenue recognized in Thai Baht, despite a slight growth in sales denominated in U.S. Dollars. The decrease was partly attributable to the appreciation of the Thai Baht against the U.S. Dollar, which resulted in lower revenue when converted into Thai Baht.

Gross profit margin for 2025 was 11%, compared to 12% in the prior year. The decrease was primarily due to the impact of exchange rate fluctuations, together with rising production costs and certain expenses recognized in Thai Baht.

As a result of the above factors, the Company's net profit for 2025 amounted to Baht 195 million, a decrease of 13% compared to the previous year.

Diagram of operational overview

Operating Overview

Item	2025	2024	Change	% Change
Sales Revenue (MB)	2,954	2,829	-125	-4%
Gross Profit Margin (%)	12%	11%	-1%	-
Net Profit (THB mn)	224	195	-29	-13%

Operating overview**Analysis on the operation and financial condition****Operating results and profitability**

In 2025, the Company reported sales revenue of Baht 2,829 million, decreasing by 4% from the previous year, mainly due to the appreciation of the Thai Baht against the US Dollar, despite a slight increase in USD-denominated sales. Gross profit margin decreased to 11% from 12% in the previous year, due to exchange rate impacts and higher production costs.

As a result, net profit amounted to Baht 195 million, representing a decrease of 13% from the previous year.

Asset management capability

The Company places importance on efficient asset management to support liquidity and sustainable business operations. In 2025, the Company effectively managed its working capital.

Trade receivables increased slightly in line with sales, while the Company maintained an appropriate collection period.

Inventory increased compared to the previous year, mainly due to raw material stocking to support future orders and mitigate supply chain risks. Nevertheless, the Company closely monitors and manages inventory levels to align with customer demand and minimize the risk of obsolescence.

Overall, the Company maintained effective asset management, balancing business growth with liquidity risk control.

Diagram of asset management capability

Asset Management

Trade account receivables

Accounts receivable	31 December 2025		31 December 2024		Increase (Decrease)	
	Mil. Baht	%	Mil. Baht	%	Mil. Baht	%
Current	450.79	74	406.59	72	44.2	11
Overdue within 3 months*	142.07	23	160.47	28	-18.4	-11
Over 3-6 months*	15.48	3	0.08		15.40	18778
Over 6-12 months			0.39		-0.39	-100
Total	608.34	100	567.53	93	40.81	7
Less: Allowance for doubtful accounts	-0.20	100	-0.14	100	-0.06	43
Trade accounts receivable net	608.14	100	567.39	100	40.75	7

Inventories

The Company has inventories as of December 31, 2025, and 2024 are as follows.

Inventory	2025		2024		Increase (Decrease)	
	Mil. Baht	%	Mil. Baht	%	Mil. Baht	%
Raw materials	572.45	82	481.59	75	90.86	19
Work in process	90.72	13	90.99	14	-0.27	-0.3
Finished goods	27.01	4	61.48	10	-34.47	-56
Raw materials in transit	6.32	1	8.94	1	-2.62	-29
Total	696.49	100	643.00	100	53.49	8
Less Allowance for diminution in	-27.93	-4	-55.63	-9	27.70	-50
Inventories-net	668.56	100	587.37	100	81.19	14

Liquidity and capital adequacy

The Company has cash and cash equivalents totaling 523.91 million Baht, with the following key items in each cash flow category:

Operating Cash Flow

The Company generated cash flow from operations amounting to 197 million Baht. This includes an increase in trade receivables and other current receivables by 43 million Baht, and an increase in inventory by 53 million Baht.

Investing Cash Flow

The Company invested 37 million Baht in machinery, reflecting the use of cash for activities related to expanding operations or improving production efficiency.

Financing Cash Flow

Regarding financing activities, the Company paid out dividends amounting to 127.41 million Baht, reflecting the distribution of profits to shareholders for the year.

Therefore, the Company has sufficient working capital and can manage its financial and operational activities without encountering liquidity issues.

Debt obligations and management of off-balance sheet

The Company adopts a prudent financial management policy, focusing primarily on utilizing internally generated working capital and maintaining minimal reliance on external borrowings.

As of 2025, the Company maintains a strong financial position, with a low level of debt and sufficient liquidity to support its operations and future expansion.

The Company effectively manages its cash flows to support operating expenses and investments without significant dependence on borrowings from financial institutions.

Overall, the Company maintains a solid financial position and effectively manages its liabilities and liquidity to support sustainable long-term operations.

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

Global economic conditions and exchange rate volatility remain key factors affecting the Company's operations. A slowdown in major markets may reduce demand for electronic products, while currency fluctuations could impact pricing and the Company's competitiveness.

In addition, trade policies and geopolitical tensions continue to create uncertainties in the global market. Tariff measures and localization policies in certain countries may affect customer demand and order trends, particularly in Asia.

Meanwhile, supply chain risks remain a key concern, including potential delays in logistics and constraints in raw material sourcing, which may impact operational efficiency.

In terms of production costs, fluctuations in raw material prices, such as metals and electronic components, as well as transportation costs, may affect the Company's cost structure and profit margins.

Furthermore, environmental and sustainability regulations are becoming increasingly stringent, particularly in Europe, requiring the Company to adapt and invest to ensure compliance.

In response, the Company plans to diversify its customer base, enhance operational efficiency, invest in automation, and strengthen its sustainability initiatives to maintain competitiveness and support long-term growth.

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	330,146.19	483,342.47	523,912.43
Trade And Other Receivables - Current - Net (ThousandTHB)	482,398.29	583,992.74	619,956.50
Inventories - Net (ThousandTHB)	724,924.86	587,375.37	668,562.12
Contract Assets - Current (ThousandTHB)	14,729.67	25,768.27	22,083.59
Other Current Assets (ThousandTHB)	1,766.96	2,150.07	2,737.79
Other Current Assets - Others (ThousandTHB)	1,766.96	2,150.07	2,737.79
Total Current Assets (ThousandTHB)	1,553,965.96	1,682,628.93	1,837,252.43
Property, Plant And Equipment - Net (ThousandTHB)	427,749.98	402,183.15	398,032.71
Right-Of-Use Assets - Net (ThousandTHB)	1,464.87	1,171.85	879.64
Intangible Assets - Net (ThousandTHB)	5,311.94	3,023.50	1,001.89
Intangible Assets - Others (ThousandTHB)	5,311.94	3,023.50	1,001.89
Income Tax Receivable - Non-Current (ThousandTHB)	204.32	337.20	251.77

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Other Non-Current Assets (ThousandTHB)	5,134.18	9,747.45	14,412.28
Advance Payment For Purchases Of Assets (ThousandTHB)	5,124.80	9,738.07	14,402.90
Other Non-Current Assets - Others (ThousandTHB)	9.38	9.38	9.38
Total Non-Current Assets (ThousandTHB)	439,865.29	416,463.15	414,578.29
Total Assets (ThousandTHB)	1,993,831.25	2,099,092.08	2,251,830.72
Liabilities			
Bank Overdrafts And Short- Term Borrowings From Financial Institutions (ThousandTHB)	-	-	50,000.00
Trade And Other Payables - Current (ThousandTHB)	483,495.95	457,885.48	471,886.47
Accrued Expenses - Current (ThousandTHB)	-	-	40.55
Contract Liabilities And Unearned Rental Income - Current (ThousandTHB)	108,625.79	150,614.74	168,786.09
Contract Liabilities And Unearned Rental Income - Others (ThousandTHB)	108,625.79	150,614.74	168,786.09
Current Portion Of Lease Liabilities (ThousandTHB)	335.98	347.95	359.92
Provisions For Employee Benefit Obligations - Current (ThousandTHB)	-	6,560.37	6,527.99

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Current Liabilities (ThousandTHB)	592,457.71	615,408.54	697,601.01
Non-Current Portion Of Lease Liabilities (ThousandTHB)	769.02	421.07	61.15
Provisions For Employee Benefit Obligations - Non- Current (ThousandTHB)	117,203.98	121,765.33	109,512.35
Deferred Tax Liabilities (ThousandTHB)	8,676.31	8,913.51	12,045.09
Other Non-Current Liabilities (ThousandTHB)	1,496.19	1,496.19	1,446.19
Total Non-Current Liabilities (ThousandTHB)	128,145.50	132,596.10	123,064.78
Total Liabilities (ThousandTHB)	720,603.21	748,004.64	820,665.80
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	637,063.39	637,063.39	637,063.39
Authorised Ordinary Shares (ThousandTHB)	637,063.39	637,063.39	637,063.39
Issued And Paid-Up Share Capital (ThousandTHB)	637,063.39	637,063.39	637,063.39
Paid-Up Ordinary Shares (ThousandTHB)	637,063.39	637,063.39	637,063.39
Premium (Discount) On Share Capital (ThousandTHB)	42,543.41	42,543.41	42,543.41
Premium (Discount) On Ordinary Shares (ThousandTHB)	42,543.41	42,543.41	42,543.41
Retained Earnings (Deficits) (ThousandTHB)	515,263.75	593,339.56	660,512.65

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Retained Earnings - Appropriated (ThousandTHB)	63,706.34	63,706.34	63,706.34
Legal And Statutory Reserves (ThousandTHB)	63,706.34	63,706.34	63,706.34
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	451,557.41	529,633.22	596,806.31
Other Components Of Equity (ThousandTHB)	78,357.50	78,141.09	91,045.49
Other Components Of Equity - Others (ThousandTHB)	78,357.50	78,141.09	91,045.49
Equity Attributable To Owners Of The Parent (ThousandTHB)	1,273,228.04	1,351,087.44	1,431,164.92
Total Equity (ThousandTHB)	1,273,228.04	1,351,087.44	1,431,164.92
Total Liabilities And Equity (ThousandTHB)	1,993,831.25	2,099,092.08	2,251,830.72

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)	3,208,811.29	2,953,933.27	2,828,686.95
Revenue From Sales (ThousandTHB)	3,208,811.29	2,953,933.27	2,828,686.95

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Other Income (ThousandTHB)	28,851.29	21,618.53	24,352.20
Total Revenue (ThousandTHB)	3,237,662.58	2,975,551.80	2,853,039.14
Costs (ThousandTHB)	2,786,491.85	2,604,564.43	2,522,285.44
Cost Of Sales (ThousandTHB)	2,786,491.85	2,604,564.43	2,522,285.44
Selling And Administrative Expenses (ThousandTHB)	143,611.13	162,319.60	165,004.12
Selling Expenses (ThousandTHB)	31,455.07	37,205.18	36,379.38
Administrative Expenses (ThousandTHB)	112,156.06	125,114.42	128,624.75
Management And Directors' Remuneration (ThousandTHB)	3,900.00	3,800.00	3,520.00
(Reversal Of) Loss On Diminution In Value Of Inventories (ThousandTHB)	10,222.65	(12,883.57)	(27,699.07)
Other Expenses (ThousandTHB)	215.13	4,247.74	15,216.88
Total Cost And Expenses (ThousandTHB)	2,948,232.44	2,762,048.21	2,678,327.38
Other Income (Expense) From Subsidiaries, Associates And Joint Ventures (ThousandTHB)	842.66	11,482.56	16,590.43
Other Gains (Losses) (ThousandTHB)	460.71	(68.24)	(62.85)
Other Gains (Losses) - Others (ThousandTHB)	460.71	(68.24)	(62.85)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	290,733.51	224,917.91	191,239.35
Finance Costs (ThousandTHB)	5,168.53	75.82	84.49
Income Tax Expense (ThousandTHB)	519.91	241.71	(3,430.90)
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	285,045.06	224,600.38	194,585.76
Net Profit (Loss) For The Period (ThousandTHB)	285,045.06	224,600.38	194,585.76
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	285,045.06	224,600.38	194,585.76
Currency Translation Adjustments (ThousandTHB)	61.50	(216.41)	186.75
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	-	-	12,717.65
Other Comprehensive Income (Expense) - Net Of Tax (ThousandTHB)	8,594.56	(216.41)	12,904.40
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	293,639.62	224,383.98	207,490.16
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	285,045.06	224,600.38	194,585.76

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	293,639.62	224,383.98	207,490.16
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.44744	0.35256	0.30544
EBITDA (ThousandTHB)	333,272.91	267,650.31	235,513.21
Operating Profit (ThousandTHB)	271,016.62	183,249.24	137,877.38
Normalize Profit (ThousandTHB)	284,584.36	224,668.62	194,648.61

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Profit (Loss) Attributable To Owners Of The Parent For The Period (ThousandTHB)	285,045.06	224,600.38	194,585.76
Depreciation And Amortisation (ThousandTHB)	42,539.40	42,732.39	44,273.86
Depreciation (ThousandTHB)	40,746.24	40,088.83	42,204.25
Amortisation (ThousandTHB)	1,793.16	2,643.56	2,069.61

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Reversal Of) Expected Credit Losses (ThousandTHB)	(460.71)	68.24	62.85
(Reversal Of) Loss From Diminution In Value Of Inventories (ThousandTHB)	12,461.22	(1,874.96)	(16,128.15)
(Gains) Losses On Foreign Currency Exchange (ThousandTHB)	(4,991.56)	23,675.12	29,783.11
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	3,791.68	4,247.74	(459.76)
(Gains) Losses On Disposal And Write-Off Of Other Assets (ThousandTHB)	0.89	-	0.19
Loss On Write-Off Of Other Assets (ThousandTHB)	0.89	-	0.19
Finance Costs (ThousandTHB)	5,168.53	75.82	84.49
Income Tax Expense (ThousandTHB)	519.91	241.71	(3,430.90)
Employee Benefit Expenses (ThousandTHB)	12,747.78	13,252.25	13,561.92
Other Reconciliation Items (ThousandTHB)	(228.98)	176.39	2.02
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	356,593.23	307,195.09	262,335.38
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	6,859.38	(103,609.40)	(43,091.51)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Inventories (ThousandTHB)	286,946.21	144,017.31	(52,875.82)
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(7,976.69)	(16,014.59)	(9,085.81)
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	22,127.46	(22,098.05)	27,515.01
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	(4,299.20)	(2,130.54)	(6,560.37)
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	15,670.11	41,988.96	18,121.35
Cash Generated From (Used In) Operations (ThousandTHB)	676,135.64	349,348.78	196,358.23
Interest Received (ThousandTHB)	729.75	(137.06)	523.77
Interest Paid (ThousandTHB)	(5,473.51)	(292.56)	(302.49)
Net Cash From (Used In) Operating Activities (ThousandTHB)	671,391.88	348,919.17	196,579.51
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	743.29	2,819.90	506.43
Property, Plant And Equipment (ThousandTHB)	743.29	2,819.90	506.43
Payment For Purchase Of Fixed Assets (ThousandTHB)	(36,149.18)	(20,872.65)	(36,839.49)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Property, Plant And Equipment (ThousandTHB)	(30,332.20)	(20,517.50)	(36,791.49)
Intangible Assets (ThousandTHB)	(5,816.99)	(355.15)	(48.00)
Other Items (Investing Activities) (ThousandTHB)	(5,124.80)	(4,613.27)	(5,091.34)
Net Cash From (Used In) Investing Activities (ThousandTHB)	(40,530.70)	(22,666.02)	(41,424.40)
Increase (Decrease) In Bank Overdrafts And Short-Term Borrowings - Financial Institutions (ThousandTHB)	(252,031.99)	-	50,000.00
Repayments On Lease Liabilities (ThousandTHB)	(414.01)	(335.98)	(347.95)
Dividend Paid (ThousandTHB)	(178,377.75)	(146,524.58)	(127,412.68)
Net Cash From (Used In) Financing Activities (ThousandTHB)	(432,105.61)	(146,860.56)	(77,760.63)
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	198,755.57	179,392.60	77,394.49
Effect Of Exchange Rate Changes On Cash And Cash Equivalents (ThousandTHB)	7,076.18	(26,196.32)	(36,824.53)
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	124,314.44	330,146.19	483,342.47
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	330,146.19	483,342.47	523,912.43

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	2.61	2.73	2.63
Quick ratio (times)	1.37	1.73	1.64
Cash flow liquidity ratio (times)	0.95	0.58	0.30
Average account receivable turnover (times)	6.51	5.54	4.70
Average collection period (days)	55.30	64.98	76.61
Average inventory turnover (times)	2.98	3.63	3.77
Average inventory turnover period (days)	120.98	99.27	95.59
Average account payable turnover (times)	5.82	5.53	5.43
Average payment period (days)	61.88	65.06	66.35
Average cash cycle (days)	114.39	99.20	105.85
Profitability ratio			
Gross profit margin (%)	13.16	11.83	10.83
Operating margin (%)	11.00	10.00	9.00
Other income to total income (%)	0.90	1.10	1.40

	2023	2024	2025
Cash from operation to operating profit (%)	188.00	114.00	75.00
Net profit margin (%)	8.88	7.60	6.88
Return on equity (ROE) (%)	23.45	17.12	13.99
Financial policy ratio			
Total debts to total equity (times)	0.57	0.55	0.57
Interest coverage ratio (times)	56.25	2,966.47	2,263.73
Dividend payout ratio (%)	62.59	65.22	65.49
Efficiency ratio			
Return on asset (ROA) (%)	13.94	10.98	8.94
Return On Fixed Assets (%)	75.42	63.58	59.25
Asset turnover (times)	1.57	1.44	1.30

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* : DR. VIRACH AND ASSOCIATES COMPANY LIMITED

Address/location : -

Subdistrict : WAT THA PHRA

District : BANGKOK YAI

Province : Bangkok

Postcode : 10600

Telephone : 093-130-8984,093-130-8986,0-2125-0029

List of auditors : Miss RATCHARIN CHAROENKIJPAILERT

License number : 7037

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

The Company has established policies and practices in accordance with corporate governance principles. To ensure the Company's continuous business growth and to enhance the confidence of investors and all stakeholders, the Company has implemented corporate governance policies for the Board of Directors to adhere to as follows:

- Manage operations with care and responsibility, performing duties with sufficient competence and efficiency to maximize shareholder benefits.
- Operate with transparency, ensuring that all activities are auditable and providing adequate disclosure of information to all relevant parties.
- Conduct business with constant consideration of risks, maintaining appropriate risk control and management measures.
- Prevent conflicts of interest and take responsibility for their decisions and actions.

6.1.1 Policy and guidelines related to the board of directors

The Company has established policies and guidelines for the Board of Directors to ensure effective corporate governance. The Board is responsible for managing the Company with care, transparency, and accountability while prioritizing the interests of shareholders and stakeholders. Additionally, the Board must identify and manage risks appropriately and avoid conflicts of interest in all decision-making processes.

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

The Company has a policy and practice for the nomination of directors based on transparency and fairness. It selects individuals with suitable qualifications, knowledge, skills, and experience beneficial to the business. The nomination process considers a diversity of expertise to enhance corporate governance effectiveness and create value for shareholders and stakeholders.

Determination of director remuneration

The Company has a policy and practice for determining director compensation in a fair and transparent manner. Compensation is based on the scope of duties, responsibilities, and performance of the directors, and is also benchmarked against industry standards. The compensation is set to be appropriate and motivating, encouraging directors to perform their duties effectively and in the best interests of shareholders and stakeholders.

Independence of the board of directors from the management

The Company has a policy and practice that ensures the independence of the Board of Directors from management. The Board must perform its duties without being influenced by management, ensuring that decisions are made fairly

and transparently. Independent directors play a key role in overseeing and providing valuable guidance for the Company's decision-making.

Corporate governance of subsidiaries and associated companies

In the past, the Company has had a practice whereby the appointment of individuals as directors in subsidiary companies must be approved by the Board of Directors. The appointed individuals are responsible for acting in the best interests of the subsidiary. Additionally, the subsidiary companies have regulations regarding transactions related to the acquisition or disposal of assets, which align with the Company's policies. The subsidiaries also have oversight to ensure proper data collection and accounting records, allowing the Company to verify and consolidate the financial statements in a timely manner. Furthermore, the Company has no agreements with other shareholders regarding the management of subsidiaries and associates (shareholders' agreement).

6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business
stakeholders competitors, Community and society

Shareholders

The Company provided a fair practice to shareholders on the following details:

- A shuttle service has been provided to facilitate shareholders' participation in the Annual General Meeting, with transportation from the Stock Exchange of Thailand building.
- Voting rights are granted to shareholders based on the number of shares held, and the voting process is simple and straightforward.
- A proxy form (Form B) is attached, showing detailed instructions on how to appoint a proxy along with the meeting invitation, allowing shareholders who cannot attend the meeting in person to appoint an independent director or another person to attend and vote on their behalf.
- The Company provides equal rights for shareholders to review the Company's operations, ask questions, and offer comments or suggestions via email at ir@teampcba.com.
- There are no restrictions on shareholders attending the meeting late.
- The Company allows shareholders to propose meeting agendas and nominate directors in advance for the 2026 Annual General Meeting, with the criteria and procedures for shareholder rights published via the Stock Exchange and the Company's website, <http://www.teampcba.com>
- In the 2025 Annual General Meeting, all six directors participated, and the Chairman allowed shareholders to voice opinions and ask questions during the meeting, which were fully recorded in the meeting minutes for shareholders' review.
- The Company did not add any meeting agendas or change significant information without prior notice to shareholders.
- The Company has implemented a barcode system for registration, vote recording, and displaying voting results at the end of each agenda item, with external auditors involved in the vote counting process.
- The meeting resolutions and voting results are disclosed via the Stock Exchange system no later than the next business day after the meeting.
- The Company prepares and submits the meeting minutes to the relevant regulatory authorities and publishes them on the Company's website within 14 days from the meeting date.

Employee

The Company has an equal employment policy for all employees and applicants, without discrimination based on race, color, religion, nationality, gender, age, disability, marital status, or sexual orientation. We will comply with all applicable human rights and employment laws and will not engage in any unlawful discrimination in any aspect of employment, including recruitment, hiring, compensation, promotion, or termination.

Customer

The Company has a policy that emphasizes care and responsibility towards customers by producing and delivering products of high quality that meet international standards, building trust, and maintaining customer confidentiality. There are dedicated departments or personnel responsible for handling customer complaints to respond to customers as quickly as possible.

Business competitors

The Company adheres to the framework of fair competition practices, maintaining standards of conduct in competition and avoiding dishonest methods to undermine business competitors

Community and society

The Company is responsible for the environment of the community and society by conducting regular annual risk assessments that may impact the environment or surrounding communities. This ensures that there is no air pollution, noise, waste materials from the production process, or wastewater that is properly disposed of and controlled to prevent any impact on the environment and the community.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company has established and disclosed its business ethics with the objective of guiding the Board of Directors and employees to adhere to ethical principles, laws, and regulations, to benefit and enhance the value and sustainability of the business, and to build trust and confidence from all stakeholders. Therefore, the Company has developed a business code of ethics as follows

(1) Business Ethics for the Board of Directors

To provide the Board of Directors with guidelines to align with good corporate governance principles, the Company has established this policy to manage the organization and set governance principles to ensure effective business operations that achieve the Company's objectives. The business ethics for the Board of Directors are as follows

- Perform duties with honesty, fairness, and integrity.
- Make decisions and perform duties independently.
- Personal or other business transactions must be separated from the Company's operations.
- Disclose any interests from personal or other business dealings, including any conflicts of interest.
- Do not exploit legal loopholes for personal gain inappropriately.

(2) Business ethics of employees

The Company expects employees to apply these ethics in their dealings with customers, suppliers, creditors, competitors, stakeholders, and others in business. The ethical guidelines for employees are as follows.

- Relationship with customers
- Relationships with suppliers and partners, including creditors.
- Relationships with shareholders and financial groups
- Relationships with employees
- Relationships with other individuals
- Violations of policy
- Complaints

The Company communicates and discloses its business ethics to stakeholders through various communication channels, such as internal notices for employees, electronic media within the Company, and public communication to external stakeholders. The Company monitors adherence to these guidelines, which are reviewed by senior management for suitability. If an employee violates the code of conduct, they will face disciplinary action according to the Company's established procedures. The Company has designated the corporate secretary/internal audit department to handle complaints related to business ethics

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Information and IT system security

Prevention of conflicts of interest

The Company has provided information to the auditors regarding any potential related party transactions, and the auditors will note these in the financial statement's footnotes if any items may present significant conflicts of interest in the Company's financial statements.

Additionally, the Board of Directors has established policies and practices for directors and executives to report any conflicts of interest and disclose their involvement in any transactions to ensure that directors and executives perform their duties with caution, integrity, and transparency in decision-making, without any personal interest, whether direct or indirect. Measures have been implemented to require directors and executives to disclose their personal interests in any transactions that may affect the Company, through a form approved by the Board of Directors. The involved director or executive will be excluded from participating in the decision-making process concerning any transaction in which they have a conflict of interest. The corporate secretary is responsible for receiving the disclosure of interests from directors, executives, and related parties, and submitting them to the Chairman of the Board and the Chairman of the Audit Committee.

Anti-corruption

The Company became a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC) and declared its commitment to anti-corruption on April 9, 2013.

The Company is committed to conducting business with honesty and integrity to ensure business success. Giving or receiving bribes is not only harmful to our company but also impacts our stakeholders and the communities in which we do business. Therefore, bribery and corruption are not tolerated in any of our operations. This policy applies to all officers, directors, employees, temporary staff, intermediaries, company representatives, and external parties providing services on behalf of the Company. The Company has always adhered to the following practices:

- The Company communicates with business partners to confirm and raise awareness about anti-corruption measures and procurement operations to ensure equal and fair opportunities for understanding the policies, news, and procurement activities. The Company also ensures that suppliers and service providers are selected according to quality standards and maintains a system for accepting complaints from business partners if they feel they have been treated unfairly or pressured for bribes by Company staff. Communication channels include emails and other means.
- As part of our regulations and operating guidelines, the Company has set clear policies to prevent employees from accepting or offering gifts or other benefits from individuals or businesses that have dealings with the Company, including business partners, subcontractors, or contractors. This is to ensure transparency and avoid corruption and unfair practices in business dealings. The policy also extends to transactions with the government, where all dealings must be conducted correctly and transparently when engaging with government officials or agencies. Any actions that may influence government employees to act improperly are strictly prohibited.

Whistleblowing and Protection of Whistleblowers

The Company provides a channel for stakeholders to file complaints, report tips, or report behaviors that may indicate misconduct by employees within the organization. Complaints can be sent via letter or email to the Investor Relations Department or the Internal Audit Department, which reports directly to the Audit Committee, at 152/8 Moo 3, Thanyaburi-Lamlukka Road, Rangsit Subdistrict, Thanyaburi District, Pathum Thani 12110, or via email at whistleblowing@teampcba.com. The Company ensures protection for those who file complaints, guaranteeing they will not face unfair treatment, and the information provided will be kept confidential. If the Company investigates the information and finds it valid, corrective actions will be taken, and disciplinary measures will be applied to the wrongdoers.

Preventing the misuse of inside information

The Company has informed the directors and executives upon their initial appointment about the announcements from the Securities and Exchange Commission (SEC) regarding their obligation to report changes in securities holdings to the SEC under Section 59 of the Securities and Exchange Act B.E. 2535 within 30 days from the date of change in holdings. They are also required to notify the company secretary to record the change. Additionally, the Company has informed them of the penalties for non-compliance with these regulations.

The Company has also notified that financial statements or other information that may affect the company's securities price must not be disclosed to outsiders or individuals who are not involved. Furthermore, securities trading is prohibited for one month before the financial statements or information that could impact the company's securities price is made public. Directors and executives must not trade the company's securities until all relevant information has been fully disclosed to the public. Failure to comply with these requirements is considered a violation of Company discipline.

Gift giving or receiving, entertainment, or business hospitality

The Company's work regulations and policies establish clear guidelines prohibiting employees from accepting or offering any gifts or benefits from individuals involved in business transactions with the Company, including suppliers, subcontractors, and contractors. These guidelines are in place to prevent conflicts of interest, ensure transparency, and mitigate the risks of corruption and unfair business practices. Additionally, when conducting transactions with government entities, employees must act with integrity and follow proper procedures. They are required to avoid any actions that may improperly influence government officials or agencies.

Compliance with laws, regulations, and rules

The Company places great importance on strict compliance with applicable laws, regulations, and rules to ensure transparency and good corporate governance.

The Company adheres to securities and exchange laws, stock exchange regulations, and other relevant legal requirements related to its business operations. Additionally, the Company ensures that employees at all levels comply with internal regulations and codes of business ethics.

The Company has measures in place to monitor and ensure compliance with laws and regulations. It also provides employees with the necessary legal knowledge to mitigate legal risks and maintain the Company's long-term credibility.

Information and assets usage and protection

The Company emphasizes the proper use and protection of its information and assets to ensure operational efficiency and safeguard its competitive advantage.

All employees are responsible for using Company assets, including physical property, financial resources, intellectual property, and confidential information, appropriately and solely for business purposes. The Company has policies in place to prevent misuse, unauthorized access, or disclosure of sensitive information.

To maintain data security, the Company implements strict measures for data storage, access control, and cybersecurity. Employees are required to follow guidelines to protect confidential information from internal and external threats.

Through these measures, the Company ensures that its resources are used efficiently, securely, and in a manner that supports sustainable business growth.

Information and IT system security

The security of information and information systems is a critical aspect that the Company places great importance on. The Company has strict policies and measures to prevent and control access to information and information systems to protect valuable data and intellectual property, as well as safeguard the privacy of customer and stakeholder information.

The Company has implemented various steps to protect data from unauthorized access, including the use of data encryption systems, controlled access authentication, and modern security software such as firewalls and antivirus systems to reduce risks from cyber threats.

The Company complies with the Personal Data Protection Act (PDPA), which sets requirements for the collection, processing, and storage of personal data of customers and stakeholders appropriately, while ensuring the protection of personal data from unauthorized access.

Additionally, the Company is certified with ISO 27001, which is an international standard for information security management, focusing on maintaining the confidentiality, integrity, and availability of organizational data. This process helps ensure that the Company's information is protected from cyber threats and the risks associated with security breaches.

The Company also emphasizes employee training on compliance with information security policies, including the careful handling of sensitive data and reporting incidents that may impact data security, to ensure all employees understand and follow the established guidelines.

Thus, ensuring the security of information and information systems is a crucial matter that the Company strictly adheres to, in order to prevent data loss or leakage that could impact the business and the Company's reputation.

Promotion of compliance with the business code of conduct

The Company promotes compliance with its Code of Conduct by providing a clear business ethics handbook for both directors and employees, and communicating the policy to all stakeholders through various channels, such as internal and external communications. Additionally, there is a system for monitoring adherence to the Code of Conduct, with reviews by senior management to ensure strict compliance. Disciplinary actions are taken if any violations are found.

Promotion for the board of directors, executives, and : No

employees to comply with the business code of conduct

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 : Not
certified

6.3 Material changes and developments in policy and corporate governance system

over the past year

During the year, the Company has continuously enhanced its corporate governance policies and practices to align with good governance principles, international standards, and stakeholder expectations.

The Company introduced additional policies related to sustainable business practices, including the **Sustainability & ESG Policy**, and reviewed and updated key policies such as the **Anti-Corruption Policy**, **Code of Conduct**, **Supplier Code of Conduct**, and **Whistleblowing Policy**, to ensure alignment with applicable laws, international standards, and best practices.

In addition, the Company strengthened its sustainability governance structure by establishing the Sustainability Working Committee (SWC) to systematically drive ESG initiatives and align them with Board and senior management oversight. The Company also emphasizes effective implementation through internal communication, awareness programs, and training on corporate governance, anti-corruption, and ESG-related topics to ensure employees' compliance with the Company's policies.

The Company remains committed to continuously enhancing its corporate governance framework to strengthen operational standards and build long-term confidence among stakeholders.

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 : No
governance policy and guidelines, or board of directors'
charter

Material changes and developments in policy and : No
guidelines over the past year

During the year, the Company reviewed and revised its corporate governance policies, practices, and Board charters to ensure alignment with applicable laws, good corporate governance principles, and international best practices.

The review covered key policies, including the Corporate Governance Policy, Code of Conduct, Anti-Corruption Policy, and Whistleblowing Policy, as well as the charters of the Board of Directors and its subcommittees to further clarify roles, duties, and responsibilities.

The Company conducts such reviews on a regular basis, at least annually, to ensure that its policies and charters remain appropriate and responsive to the evolving business environment.

6.3.2 Implementation of the CG Code for listed companies

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

The Company adheres to the principles of corporate governance in line with the good practice of The Stock Exchange of Thailand, which is a criterion for formulating such policies and manuals and is consistent with the ASEAN CG Scorecard, which covers the following contents:

Section 1 Rights of Shareholders

Section 2 Equitable Treatment to Shareholders

Section 3 Rights of Stakeholders

Section 4 Disclosure and Transparency

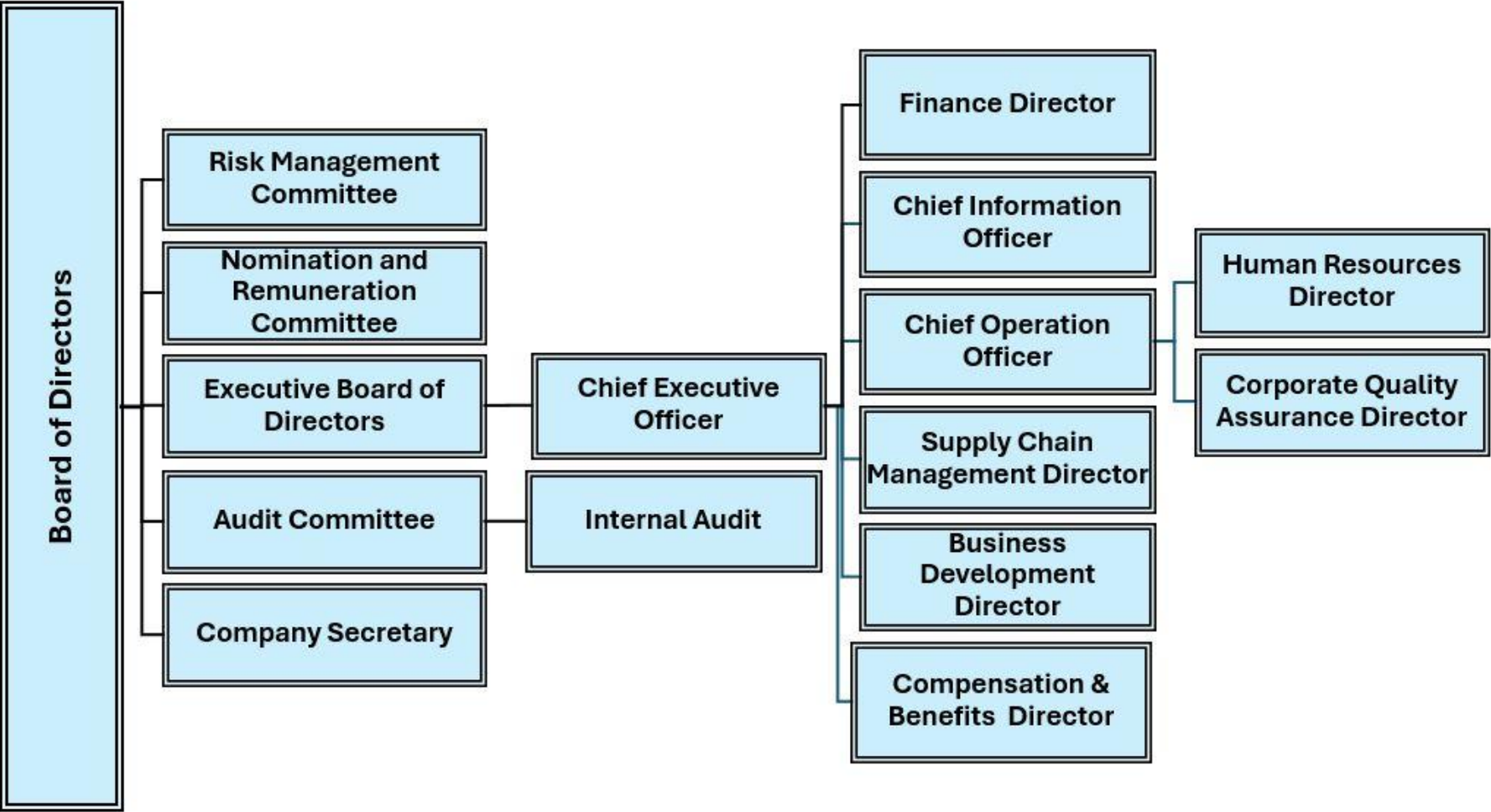
Section 5 Responsibilities of the Board of Directors

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



Organization

7.2 Information on the board of directors

The Board of Directors is a group of individuals appointed to oversee and control the operations of the organization or company to ensure that operations align with the organization's strategy and objectives. They are also responsible for ensuring that management practices adhere to principles of good governance. The Board of Directors plays a crucial role in decision-making and setting the direction of the organization.

7.2.1 Composition of the board of directors

Composition of the Board of Directors

The structure of the board and management is adequately checked and balanced, with the following:

- a) Independent directors make up at least one-third of the total number of directors, but no less than three members.
- b) There is a clear delegation of authority between the board and management, as detailed in the corporate governance section.

	Number (persons)	Percent (%)
Total directors	6	100.00
Male directors	5	83.33
Female directors	1	16.67
Executive directors	2	33.33
Non-executive directors	4	66.67
Independent directors	3	50.00
Non-executive directors who have no position in independent directors	1	16.67

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
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List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. Chakkaphant Manutsathit</p> <p>Gender: Male</p> <p>Age : 71 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 : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 41,002,933 Shares (6.436241 %) <p><u>Indirect shareholding details</u></p> <p>-N/A-</p>	<p>Chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	8 Nov 2001	<p>Engineering, Marketing, Business Administration, Electronic Components, Leadership</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mrs. Malipa Manutsathit</p> <p>Gender: Female</p> <p>Age : 70 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Information system</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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 27,610,000 Shares (4.333949 %) <p><u>Indirect shareholding details</u></p> <p>-N/A-</p>	<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>	1 Feb 2000	<p>Information & Communication Technology, Economics, Transportation & Logistics, Data Analysis, IT Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. Chai Jroongtanapibarn</p> <p>Gender: Male</p> <p>Age : 71 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : 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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,497,062 Shares (0.234994 %) <p><u>Indirect shareholding details</u></p> <p>-N/A-</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 : Continuing director (Full term of directorship and being re-appointed as a director)</p>	8 Nov 2001	Accounting, Finance, Audit, Internal Control, Finance & Securities

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Dr Pirom Chamsai</p> <p>Gender: Male</p> <p>Age : 70 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 2,884,500 Shares (0.452781 %) <p><u>Indirect shareholding details</u></p> <p>-N/A-</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>	19 Dec 2013	<p>Engineering, Business Administration, Construction Services, Project Management, Human Resource Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. Monkhol Kittipoomvong</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 5,936,625 Shares (0.931874 %) <p><u>Indirect shareholding details</u></p> <p>-N/A-</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>	23 Apr 2015	Finance, Finance & Securities, Risk Management, Economics, Data Analysis

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. Supachak Manutsathit</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</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 : 129,412,677 Shares (20.313941 %) <p><u>Indirect shareholding details</u></p> <p>-N/A-</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Apr 2018	Engineering, Marketing, Sustainability, Data Analysis, Budgeting

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. Chakkaphant Manutsathit	Chairman of the board of directors		✓		✓	✓
2. Mrs. Malipa Manutsathit	Director	✓				✓
3. Mr. Chai Jroongtanapibarn	Director		✓	✓		
4. Dr Pirom Chamsai	Director		✓	✓		
5. Mr. Monkhol Kittipoomvong	Director		✓	✓		
6. Mr. Supachak Manutsathit	Director	✓				✓
Total (persons)		2	4	3	1	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	33.33
2. Finance & Securities	2	33.33
3. Construction Services	1	16.67
4. Transportation & Logistics	1	16.67
5. Electronic Components	1	16.67
6. Information & Communication Technology	1	16.67
7. Marketing	2	33.33
8. Accounting	1	16.67
9. Finance	2	33.33
10. Human Resource Management	1	16.67
11. Sustainability	1	16.67
12. IT Management	1	16.67
13. Data Analysis	3	50.00
14. Project Management	1	16.67
15. Engineering	3	50.00
16. Leadership	1	16.67
17. Risk Management	1	16.67
18. Audit	1	16.67
19. Internal Control	1	16.67
20. Budgeting	1	16.67
21. Business Administration	2	33.33

Information about the other directors

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

The chairman of the board is an independent director : 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 : Others : Independent directors can add items to the
directors and Management meeting agenda under 'Other matters' (if any)

Independent directors can add items to the meeting agenda under 'Other matters' (if any)

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

- Manage operations with caution and take responsibility for duties with sufficient capability and efficiency to maximize benefits for shareholders.
- Operate with transparency and accountability, providing sufficient information to all relevant parties.
- Conduct business with continuous consideration of risks, managing and controlling risks at an appropriate level.
- Ensure there are no conflicts of interest and take responsibility for decisions and actions.

Board charter : Yes

Duties and Responsibilities of the Board of Directors

In addition to the scope of authority and duties defined in the Company's regulations, the Board of Directors is responsible for ensuring good corporate governance, as outlined below:

1. Endorse the vision, operational plans, and business strategies of the Company by defining policies and overseeing their implementation by management to ensure the greatest benefit to shareholders, in accordance with good governance practices and legal boundaries.
2. Monitor and evaluate the performance of management to ensure effective and efficient implementation of the policies.
3. Ensure the Company has a strong corporate governance system, internal controls, and risk management processes that are adequate and appropriate.
4. Review related-party transactions or any transactions that could potentially create a conflict of interest to ensure compliance with current regulations.
5. Make decisions on significant issues or transactions affecting the Company's financial status, liabilities, and obligations, and ensure that directors report any conflicts of interest involving them or affiliated parties, in line with capital market regulations.
6. Appoint and define the powers and responsibilities of the independent directors and various subcommittees.
7. Appoint directors to subsidiaries of the Company.

Duties and Responsibilities of the Chairman of the Board

1. Call Board meetings and set the agendas for both Board and shareholder meetings.
2. Chair Board meetings and shareholder meetings, ensuring they are conducted in accordance with Company regulations and the set agenda.
3. Cast the deciding vote in the event of a tie in Board or shareholder meetings.
4. Promote good governance standards within the Board.
5. Fulfill legal duties assigned specifically to the Chairman of the Board.

Composition of the Board of Directors

The Board of Directors consists of six members, with the following composition:

- 3 executive directors, representing 50% of the Board.
- 3 independent directors, representing 50% of the Board.

Thus, the Board ensures a balance with at least one-third of the members being independent, in accordance with legal requirements. The inclusion of additional executive directors supports succession planning.

Separation of Positions

Currently, the Chairman of the Board and the CEO hold the same position. However, their responsibilities are clearly defined within the scope of their respective roles. The authority outlined above does not include transactions involving related-party deals or the acquisition or disposal of significant assets, as per the regulations of the Stock Exchange of Thailand.

Board Meetings

The Board sets the meeting schedule for the year in advance, determining the dates and times collectively. The Board is notified and invited to the meetings with the agenda and related documents sent seven days before each meeting. Regular meetings are held quarterly, with additional special meetings as necessary. Each meeting typically lasts around 3 hours for regular sessions and 1-2 hours for special sessions. Directors may propose additional agenda items during the meeting, and they are encouraged to openly share their opinions. The Company secretary takes minutes of the meeting and prepares a report for approval by the Chairman.

Quorum Policy

The Company's policy requires that at least two-thirds of the Board members be present for the meeting to reach a quorum for decision-making.

Independent Directors' Meetings

Independent directors may hold meetings without management participation as they deem necessary. In some cases, the Audit Committee may request management representatives to explain specific matters during such meetings.

7.3 Information on subcommittees

The Board of Directors has established a board structure with sub-committees to assist in performing important duties. There are a total of 4 committees as follows:

1. Executive Committee
2. Audit Committee
3. Nomination and Remuneration Committee
4. Risk Management Committee

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

- Review and ensure that the Company reports financial information accurately in accordance with financial reporting standards and discloses sufficient information.
- Review and ensure that the Company has an appropriate and effective internal control system and internal audit system, and assess the independence of the internal audit function, as well as approve the appointment, transfer, and dismissal of the head of internal audit or any other department responsible for internal auditing.
- Review and ensure the Company complies with securities and exchange laws, regulations of the Stock Exchange, and other laws relevant to the Company's business.
- Consider, select, propose the appointment, and dismiss an independent person to serve as the Company's auditor and propose compensation for the auditor, including holding meetings with the auditor without management's presence at least once a year.
- Review related party transactions or transactions that may present a conflict of interest, ensuring they comply with laws and Stock Exchange regulations, ensuring that such transactions are reasonable and in the best interest of the Company.
- Prepare a report of the Audit Committee to be disclosed in the Company's annual report. The report must be signed by the Audit Committee's Chairman and must include at least the following information:
 - o Opinion on the accuracy, completeness, and reliability of the Company's financial statements.
 - o Opinion on the adequacy of the Company's internal control system.
 - o Opinion on the Company's compliance with securities and exchange laws, Stock Exchange regulations, or laws relevant to the Company's business.
 - o Opinion on the suitability of the auditor.
 - o Opinion on transactions that may involve a conflict of interest.
 - o The number of Audit Committee meetings and the attendance of each committee member.
 - o Any observations or general comments from the Audit Committee regarding their duties as per the charter.
 - o Other matters that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors.
- Perform other duties as assigned by the Board of Directors, with approval from the Audit Committee regarding the performance of duties under the first paragraph. The Audit Committee is directly responsible to the Board of Directors, and the Company's Board remains responsible for the Company's operations to external parties.
- If the Audit Committee identifies or suspects that there are transactions or actions that may significantly affect the

Company's financial position and operations, it must report to the Board of Directors for corrective action within the time frame deemed appropriate by the Audit Committee.

Term of office: Chairman of the Audit Committee and Audit Committee members: 3 years each term.

Reference link for the charter

-

Executive Committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

- Oversee the operations of the Company to ensure they align with the policies set by the Board of Directors, under the laws, regulations, rules, and the Company's internal policies, except for transactions where the executive directors may have conflicts of interest, personal stake, or potential conflicts with the Company or its subsidiaries, which may only proceed after approval by the Board of Directors meeting with independent directors present.
- Set the development direction and expansion strategy of the business in line with the Board's policies.
- Review, procure, and improve the systems and work procedures within the Company.
- Review and vet information or facts related to the business operations that will be presented to the Board of Directors for consideration.
- Consider the structure of salaries and other employee benefits.
- Carry out other tasks as assigned by the Board of Directors.
- For approval of business matters that would bind the Company as a borrower, the Board of Executives is authorized to act on behalf of the Company for amounts not exceeding 100 million Baht. For amounts exceeding 100 million Baht, approval must be obtained from the Board of Directors.

The Board of Executives does not have the authority to engage in related party transactions or acquire or dispose of significant assets of the Company, and the Board of Directors will not delegate authority to the Board of Executives for such matters.

Reference link for the charter

-

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

- Recruit, select, and propose individuals to hold the position of director of the Company as per the resolution of the Board of Directors.
- Establish the process for recruiting replacement directors for those whose terms have ended.
- Consider recruiting individuals to replace directors whose terms have ended and propose them for approval by the Board of Directors and the shareholders' meeting.
- Consider recruiting individuals to hold the position of executive officers of the Company as per the resolution of

the Board of Directors.

- Propose guidelines and methods for the remuneration of the Board of Directors and various committees appointed by the Board of Directors.
- Consider other types of compensation as deemed appropriate.

Term of office: Chairman of the Nomination and Remuneration Committee and Committee Members of the Nomination and Remuneration Committee are appointed for a term of 3 years.

Reference link for the charter

-

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

- Establish the Company's risk management framework to align with the risk management policy, supporting the Board of Directors' policy on risk management within an acceptable level of risk.
- Review risk management and monitor to ensure that the Company's risk management is adequate and appropriate, managing risks within an acceptable level, and that risk management is continuously implemented.
- Develop and review the strategic plan for risk management.
- Report the performance on a quarterly and/or annual basis and/or when any events may have a significant impact, to the Board of Directors.

Term of office: Chairman of the Risk Management Committee and members of the Risk Management Committee are appointed for a term of 3 years.

Reference link for the charter

-

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. Chai Jroongtanapibarn^(*)</p> <p>Gender: Male</p> <p>Age : 71 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	11 Nov 2003	Accounting, Finance, Audit, Internal Control, Finance & Securities
<p>2. Dr Pirom Chamsai</p> <p>Gender: Male</p> <p>Age : 70 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</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 : Continuing director (Full term of directorship and being re-appointed as a director)</p>	19 Dec 2013	Engineering, Business Administration, Construction Services, Project Management, Human Resource Management
<p>3. Mr. Monkhol Kittipoomvong</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	23 Apr 2015	Finance, Finance & Securities, Risk Management, Economics, Data Analysis

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. Mrs. Malipa Manutsathit</p> <p>Gender: Female</p> <p>Age : 70 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Information system</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	1 Feb 2000
<p>2. Mr. Supachak Manutsathit</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	21 Feb 2025

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Dr Pirom Chamsai	The chairman of the subcommittee (Independent director)
	Mr. Monkhol Kittipoomvong	Member of the subcommittee (Independent director)
	Mr. Chakkaphant Manutsathit	Member of the subcommittee
	Mrs. Malipa Manutsathit	Member of the subcommittee
	Mr. Chai Jroongtanapibarn	Member of the subcommittee (Independent director)
Risk Management Committee	Mr. Monkhol Kittipoomvong	The chairman of the subcommittee (Independent director)
	Mr. Chai Jroongtanapibarn	Member of the subcommittee (Independent director)
	Dr Pirom Chamsai	Member of the subcommittee (Independent director)
	Mr. Chakkaphant Manutsathit	Member of the subcommittee
	Mrs. Malipa Manutsathit	Member of the subcommittee

7.4 Information on the executives

7.4.1 List and positions of the executive ⁽¹⁾

In the recruitment of high-level executives, such as the Chief Executive Officer (CEO), the Executive Committee will initially consider and screen candidates who possess the necessary qualifications, are suitable, and have the knowledge, skills, and experience beneficial to the Company's operations. The candidates should have a strong understanding of the Company's business and be capable of achieving the objectives and goals set by the Board of Directors. The Executive Committee will present the candidate to the Nomination and Remuneration Committee for approval, and then forward the proposal to the Board of Directors for final approval.

Remark : ⁽¹⁾ Name of the members of the Management Team as of December 31, 2025

- | | | | |
|----|--------------|--------------------|--|
| 1. | Mr. Supachak | Manutsathit | Chief Executive Officer |
| 2. | Mrs. Malipa | Manutsathit | Chief Information Officer |
| 3. | Mr. Koji | Akiyama | Chief Operating Officer |
| 4. | Mr. Manolo | Villaluz Momongan, | Supply Chain Management / Marketing Director |
| 5. | Mr. Aviroot | Kongcharoen | Corporate Quality Assurance |

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

Mrs. Malipa	Manutsathit,	Chief Information Officer
Mr. Koji	Akiyama	Chief Operating Officer
Mr. Manolo	Villaluz Momongan,	Supply Chain Management Director/Marketing Director
Mr. Aviroot	Kongcharoen	Corporate Quality Assurance

List of executives	Position	First appointment date	Skills and expertise
1. Mr. Supachak Manutsathit Gender: Male Age : 40 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Executive Officer	21 Feb 2025	Engineering, Marketing, Sustainability, Data Analysis, Budgeting

List of executives	Position	First appointment date	Skills and expertise
<p>2. Mrs. Malipa Manutsathit</p> <p>Gender: Female</p> <p>Age : 70 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Information system</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 Information Officer	1 Feb 2000	Information & Communication Technology, Economics, Transportation & Logistics, Data Analysis, IT Management
<p>3. Mr. Aviroot Kongcharoen</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Science</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>	Corporate Quality	1 Feb 2015	Business Administration, Data Analysis

List of executives	Position	First appointment date	Skills and expertise
4. Mr. Manolo Villaluz Momongan Gender: Male Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : No Residing in Thailand : No Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Supply Chain Management Director / Marketing Director	15 Jan 2009	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 Company has a compensation policy where the Board of Directors approves the compensation for high-level executives.

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)	33,210,785.00	34,078,785.00	39,547,495.00

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	2,363,060.00	2,369,315.00	2,349,352.00
Employee Stock Ownership Plan (ESOP)	No	No	-
Employee Joint Investment Program (EJIP)	No	No	-

(1) Provident Fund

The Company contributes to the Provident Fund for executives and employees at a rate of 3% of their salary as welfare in the event of death, disability, resignation, or retirement, depending on the years of service with the Company. The Company has established an Employee's Choices system that allows employees to select a fund policy that suits them. There are five policies available, consisting of:

Plan 1 Money market	100%	
Plan 2 Debt Securities	100%	
Plan 3 Debt Securities	80%	Equity Securities 20%
Plan 4 Debt Securities	70%	Equity Securities 30%
Plan 5 Debt Securities	60%	Equity Securities 40%

The Company allows members to change their investment policy voluntarily twice a year, with the next change available until December 31, 2025. The Company's contribution to the Provident Fund for employees in 2024 is 5.35 million baht.

(2) Long-Term Employee Benefits

Based on actuarial assumptions, the Company has reserved funds for employee severance pay, with a provision of 116.04 million baht as of December 31, 2025.

(3) Group Life, Health, and Accident Insurance

The Company provides group life, health, and accident insurance based on the employee's level, available to all employees.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00
directors and executives in the past year

Estimated remuneration of executive directors and : 0.00
executives in the current year

7.5 Information on employees

As of December 31, 2025, the Company has a total of 1,023 employees.

Information on the company's employees

Employees

	2023	2024	2025
Total employees (persons)	993	976	1,023
Male employees (persons)	315	314	367
Female employees (persons)	678	662	656

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)	285	281	333
Total number of male employees in management level (Persons)	26	29	28
Total number of male employees in executive level (Persons)	4	4	6

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	663	646	641
Total number of female employees in management level (Persons)	14	15	14
Total number of female employees in executive level (Persons)	1	1	1

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)	324,199,630.00	324,185,085.00	351,004,649.00
Total male employee remuneration (Baht)	152,169,859.00	150,819,666.00	170,504,662.00
Total female employee remuneration (Baht)	172,029,771.00	173,365,419.00	180,499,987.00

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

The Company contributes to the Provident Fund for executives and employees at a rate of 3% of their salary as welfare in the event of death, disability, resignation, or retirement, depending on the years of service with the Company. The Company has established an Employee's Choices system, allowing employees to select a fund policy that suits them. There are five policies available, consisting of:

Plan 1 Money market 100%

Plan 2 Debt Securities 100%

Plan 3 Debt Securities 80% Equity Securities 20%

Plan 4 Debt Securities 70% Equity Securities 30%

Plan 5 Debt Securities 60% Equity Securities 40%

The Company allows members to change their investment policy voluntarily twice a year

Overview of methods for determining employee and employer contribution Rates

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	0
Number of employees joining in PVD (persons)	405	432	380
Total amount of provident fund contributed by the company (%)	40.79	44.26	37.15
Number of PVD members / Total eligible employees (%)	0.00	0.00	0.00

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	5,113,347.00	5,196,603.00	5,347,754.00

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 (%)
TEAM PRECISION PUBLIC COMPANY LIMITED	No	1023		380	37.15%	0.00%

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. Mrs. Rattana Wongkrajang	rattana@teampcba.com	-

List of the company secretary

General information	Email	Telephone number
1. Mr. Supachak Manutsathit	supachak@teampcba.com	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Boonchoke Somsuksawaskul	boonchoke@teampcba.com	-

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. Mrs. Rattana Wongkrajang	ir@teampcba.com	-

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
DR. VIRACH AND ASSOCIATES COMPANY LIMITED WAT THA PHRA BANGKOK YAI Bangkok 10600 Telephone 093-130-8984,093-130-8986,0-2125-0029	1,571,158.00	Types of non-audit service: Service fees for compliance verification of investment promotion conditions Details of non-audit service: -None-	1. Ms. RATCHARIN CHAROENKIJPAILERT Email: audit.teampre@gmail.com License number: 7037

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: 120,000.00 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

In the past year, the Board of Directors has carried out its duties effectively. The Board has overseen the Company's operations to ensure alignment with established policies, laws, and regulations, aiming to generate maximum benefits for the shareholders and all stakeholders involved. Additionally, the Board has carefully assessed and reviewed the Company's risk management strategies to ensure the Company is adequately prepared to handle potential risks. The Board also played an essential role in reviewing and evaluating the Company's financial reporting, ensuring that it was accurate and in compliance with the required financial reporting standards. In addition, the Board took great care in considering any related party transactions or potential conflicts of interest, ensuring that all decisions were made transparently and in the best interest of the Company. Furthermore, the Board kept a close watch on the market situation, regularly updating the Company on industry trends, economic shifts, and competitive dynamics. This allowed the Company to remain agile and responsive to changes in the marketplace, ensuring that decisions were made with a comprehensive understanding of external factors.

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

Information about the selection of the board of directors

The selection of the Board of Directors is carried out through a transparent and fair process. The Nomination and Remuneration Committee is responsible for considering and selecting individuals who meet the qualifications required to serve as directors of the Company, based on established policies and criteria. Candidates to be considered must possess the necessary qualifications, including relevant knowledge, experience, and other important attributes for the Company's operations. The selection process involves evaluating the suitability of candidates in various aspects, such as management ability, vision, teamwork, and the capacity to fulfill the roles and responsibilities of a director. Additionally, the independence of the candidates from the Company's operations is considered to ensure that decisions made by the Board are transparent and impartial. Once the selection process is complete, the Nomination Committee will propose suitable candidates to the Board of Directors for approval. In cases where new directors are being elected, their appointment will be presented to the shareholders' meeting for approval as well.

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. Chai Jroongtanapibarn	Director (Non-executive directors, Independent director)	8 Nov 2001	Accounting, Finance, Audit, Internal Control, Finance & Securities
2. Mr. Supachak Manutsathit	Director (Executive Directors)	27 Apr 2018	Engineering, Marketing, Sustainability, Data Analysis, Budgeting

Selection of independent directors

Criteria for selecting independent directors

An Independent Director refers to a director who is independent from major shareholders, executives, and related parties. They are capable of performing their duties to protect the interests of all shareholders equally. An Independent Director must meet the following qualifications:

1. They must hold no more than 1% of the total shares with voting rights in the Company, its parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the Company. This includes shares held by related persons of the Independent Director.
2. They must not be or have ever been an executive director, employee, salaried consultant, or controlling person of the Company, its parent company, subsidiaries, affiliates, or major shareholders. However, this does not apply to individuals who have ceased such roles for at least 2 years prior to their appointment. This restriction does not include former government officials or advisors of a government agency that is a major shareholder or controlling person of the Company.
3. They must not have any familial relationships, either by blood or legal registration, with the Company's executives, major shareholders, controlling persons, or those proposed to be executives or controlling persons of the Company or its subsidiaries, including spouses, children, and parents.
4. They must not have or have ever had any business relationship with the Company, its parent company, subsidiaries, affiliates, major shareholders, or controlling persons of the Company, which could impair their ability to independently exercise judgment. This includes being or having been a significant shareholder or controlling person of a business entity with a business relationship with the Company. However, they must have ceased this business relationship for at least 2 years before their appointment.

Business relationships include regular transactions conducted for business purposes, leasing or renting property, asset or service transactions, or financial assistance through loans, guarantees, or collateral, resulting in a debt of more than 3% of the Company's total assets or 20 million Baht, whichever is lower. They must not be or have ever been the Company's auditor, an auditor of its parent company, subsidiaries, affiliates, major shareholders, or controlling persons, or a significant shareholder or controlling person of the auditing firm employed by the Company.

5. They must have ceased such roles for at least 2 years before their appointment.
6. They must not be or have ever been a professional service provider, including legal or financial advisors, who received more than 2 million Baht per year from the Company, its parent company, subsidiaries, affiliates, major shareholders, or controlling persons. They must have ceased such services for at least 2 years prior to their appointment.
7. They must not be a director appointed to represent the Company's directors, major shareholders, or related shareholders.
8. They must not engage in business activities that are similar and competitive to the Company or its subsidiaries, nor be a partner in a partnership or a director with managerial responsibilities, employee, salaried consultant, or a shareholder holding more than 1% of the shares with voting rights in another company engaged in competitive business activities.

9. They must not have any other characteristics that would prevent them from providing an independent opinion regarding the Company's operations.

Independent Directors meeting qualifications from item 1 to item 9 may be assigned by the Board to make decisions in the operations of the Company, its parent company, subsidiaries, affiliates, or major shareholders, in a collective decision-making process.

The definition of Independent Director as outlined above follows the minimum requirements set forth by the Securities and Exchange Commission's regulations.

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

Number of directors from major shareholders

Number of directors from each group of major : 3
shareholders over the past year (persons)

Rights of minority shareholders on director appointment

The Company grants shareholders the right to propose meeting agendas and nominate directors in advance by publishing the criteria and procedures for exercising this right through the Stock Exchange and on the Company's website at <http://www.teampcba.com>

Method of director appointment : 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
1. Mr. Chakkaphant Manutsathit (Chairman of the board of directors)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2007: Role of the Chairman Program (RCP) • 2003: Director Accreditation Program (DAP) • 2003: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2007: Role of Compensation Committee
2. Mrs. Malipa Manutsathit (Director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2007: Director Certification Program (DCP) • 2003: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2007: ACP Audit Committee Program
3. Mr. Chai Jroongtanapibarn (Director, Independent director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2024: Role of the Chairman Program (RCP) • 2003: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2024: Role of Chairman Program • 2005: Audit Committee Program
4. Dr Pirom Chamsai (Director, Independent director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2019: Advanced Audit Committee Program (AACP) • 2007: Director Certification Program (DCP) • 2005: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2007: Role of Compensation Committee • 2005: Audit Committee Program (ACP)

List of directors	Participation in training in the past financial year	History of training participation
5. Mr. Monkhol Kittipoomvong (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2001: Director Certification Program (DCP)
6. Mr. Supachak Manutsathit (Director)	Non-participating	Thai Institute of Directors (IOD) • 2019: Director Accreditation Program (DAP)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Company has established clear criteria for evaluating the performance of the Board of Directors. Evaluation questionnaires are prepared to cover assessments at the Board level, subcommittee level, and individual director level. The purpose of the evaluation is to review the effectiveness of the Board's performance, including roles, responsibilities, and participation in corporate governance, as well as to identify areas for continuous improvement.

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

During the year, the Company conducted a performance evaluation of the Board of Directors at both the Board and individual levels. The evaluation results were rated at a good level, reflecting the Board's effectiveness in performing its duties, responsibilities, and participation in corporate governance.

The Company will use the evaluation results as a basis for further development and continuous improvement of the Board's performance.

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 : 8
year (times)

Date of AGM meeting : 25 Apr 2025

EGM meeting : Yes

Date of the EGM over the past year (1st time) : 26 Jun 2025

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. Chakkaphant Manutsathit (Chairman of the board of directors)	8	/	8	1	/	1	1	/	1
2. Mrs. Malipa Manutsathit (Director)	8	/	8	1	/	1	1	/	1
3. Mr. Chai Jroongtanapibarn (Director, Independent director)	8	/	8	1	/	1	1	/	1
4. Dr Pirom Chamsai (Director, Independent director)	7	/	8	0	/	1	1	/	1
5. Mr. Monkhol Kittipoomvong (Director, Independent director)	8	/	8	1	/	1	1	/	1
6. Mr. Supachak Manutsathit (Director)	8	/	8	1	/	1	1	/	1

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. Chakkaphant Manutsathit (Chairman of the board of directors)	8/8 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
2. Mrs. Malipa Manutsathit (Director)	8/8 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
3. Mr. Chai Jroongtanapibarn (Director, Independent director)	8/8 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
4. Dr Pirom Chamsai (Director, Independent director)	7/8 (87.50%)	N/A	1/1 (100.00%)
5. Mr. Monkhol Kittipoomvong (Director, Independent director)	8/8 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
6. Mr. Supachak Manutsathit (Director)	8/8 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
Average meeting attendance rate	(97.92%)	83.33%	100.00%

Remuneration of the board of directors

Types of remuneration of the board of directors

The compensation for the directors must be presented for approval by the shareholders' meeting. The determination of director compensation will be reviewed and proposed by the Nomination and Remuneration Committee, which considers and evaluates the responsibilities and duties of the directors, comparing them with similar industries of a comparable size and type of business.

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. Chakkaphant Manutsathit (Chairman of the board of directors)			610,000.00		N/A
Board of Directors (Chairman of the board of directors)	390,000.00	220,000.00	610,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
2. Mrs. Malipa Manutsathit (Director)			500,000.00		N/A
Board of Directors (Director)	330,000.00	170,000.00	500,000.00	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
Nomination and Remuneration Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
3. Mr. Chai Jroongtanapibarn (Director, Independent director)			710,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	490,000.00	220,000.00	710,000.00	No	
Audit Committee (Chairman of the audit committee)	N/A	N/A	N/A	-	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
Nomination and Remuneration Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
4. Dr Pirom Chamsai (Director, Independent director)			600,000.00		N/A
Board of Directors (Director)	430,000.00	170,000.00	600,000.00	No	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
Nomination and Remuneration Committee (The chairman of the subcommittee)	N/A	N/A	N/A	-	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
5. Mr. Monkhol Kittipoomvong (Director, Independent director)			600,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	430,000.00	170,000.00	600,000.00	No	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
Risk Management Committee (The chairman of the subcommittee)	N/A	N/A	N/A	-	
Nomination and Remuneration Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
6. Mr. Supachak Manutsathit (Director)			500,000.00		N/A
Board of Directors (Director)	330,000.00	170,000.00	500,000.00	No	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	-	

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	2,400,000.00	1,120,000.00	3,520,000.00
2. Audit Committee	N/A	N/A	N/A
3. Executive Committee	N/A	N/A	N/A
4. Nomination and Remuneration Committee	N/A	N/A	N/A
5. Risk Management Committee	N/A	N/A	N/A

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 : Disclosure of financial condition and operating results,
responsibility for operations in subsidiaries and associated Transactions between the company and related
companies approved by the board of directors parties

In the past, the Company has implemented a practice where the appointment of individuals as directors in subsidiaries must be approved by the Board of Directors. Individuals appointed as directors in subsidiaries are responsible for acting in the best interests of the subsidiary.

Additionally, subsidiaries have regulations regarding related party transactions involving the purchase or sale of assets, with guidelines that align with the Company's standards. There is also oversight to ensure proper data collection and accounting record-keeping within the subsidiaries, enabling the Company to audit and consolidate financial statements on time.

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies

(Shareholders' agreement)

Company does not have any agreements with other shareholders regarding the management of subsidiaries and affiliates (shareholders' agreement).

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

The Company has provided information regarding potential related party transactions to the external auditors, who will disclose any significant potential conflicts of interest in the notes to the financial statements if identified in the Company's financial records. In addition, the Board of Directors has established policies and procedures for directors and executives to report any conflicts of interest and disclose any personal interests to ensure that directors and executives perform their duties with caution, integrity, and in the best interest of the Company, without any personal gain, either directly or indirectly. The Board has set measures to require directors and executives to disclose their personal interests in any transactions that may impact the Company through a form approved by the Board of Directors. The involved director or executive will be excluded from the decision-making process related to transactions in which they have a personal interest or connection. The Company Secretary is responsible for receiving disclosures of directors' and executives' interests and forwarding them to the Chairman of the Board and the Chairman of the Audit Committee

Has the company operated in preventing conflicts of : No / In Progress

interest over the past year

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 : No / In Progress

information to seek benefits over the past year

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 : No / In Progress

past year

The Company became a member of the Thai Private Sector Collective Action Against Corruption (CAC) and declared its commitment to anti-corruption on April 9, 2013. The Company is committed to fair competition to achieve business

success. Bribery and corruption not only harm our Company but also affect stakeholders and the communities where we operate. Therefore, the Company strictly prohibits bribery and corruption in all operations. This policy applies to all officers, directors, employees, temporary staff, intermediaries, company representatives, and external parties providing services on behalf of the Company. The Company has consistently adhered to the following principles:

- **Communication with Business Partners** The Company engages with business partners to reinforce awareness and commitment to anti-corruption policies. Procurement operations are conducted transparently and fairly, ensuring equal access to policy updates and procurement information. The Company promotes a clear understanding of business operations and collaboration methods. In the procurement of goods and services, the Company has established a guideline that requires sourcing from at least two to three qualified suppliers or service providers per procurement process. Additionally, the Company has opened complaint channels for business partners in cases where they experience unfair treatment, threats, or demands for bribes from Company officials. These complaint channels include email communications and other reporting mechanisms. Work Regulations and Guidelines

The Company has established clear guidelines prohibiting employees from offering or accepting gifts or any benefits from individuals conducting business with the organization, including suppliers, subcontractors, and contractors. These guidelines aim to prevent conflicts of interest, ensure transparency, and eliminate corruption risks in business operations. Furthermore, transactions with government entities must be conducted legally and ethically. Employees must engage with government officials and agencies in an appropriate and straightforward manner, avoiding any actions that could unduly influence government officials or lead to improper conduct.

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

Over the past year, the Company has made tangible progress in developing its Whistleblowing system by establishing policies and operational mechanisms to promote transparency and good corporate governance, as outlined below:

Establishment of Whistleblowing Policy and Reporting Channels

The Company has formally established a Whistleblowing Policy to clearly define the scope, types of reportable issues, and procedures for handling complaints. The policy covers matters such as fraud, bribery and corruption, violations of the Code of Conduct, workplace harassment, and any actions that are inconsistent with laws or the Company's regulations.

In addition, the Company has provided multiple reporting channels, including a dedicated email address and an online platform accessible via QR Code, to facilitate convenient reporting for employees and stakeholders.

Whistleblower Protection

The Company places great importance on protecting whistleblowers by implementing measures to ensure confidentiality and to prevent retaliation or any form of harassment. This is to build confidence for individuals to report concerns in good faith.

Systematic Review and Investigation Process

The Company has established a structured process for receiving complaints, verifying facts, and conducting investigations in a systematic manner. All cases are handled fairly, with appropriate disciplinary or legal actions taken in accordance with established procedures.

Communication and Promotion of Organizational Culture

The Company has actively communicated the Whistleblowing Policy through internal campaigns under the concept of “Speak Up, We Listen,” encouraging employees to recognize the importance of reporting misconduct and fostering a transparent and accountable organizational culture.

Continuous Monitoring and Improvement

The Company is continuously enhancing and refining its whistleblowing system to improve effectiveness, including integration with the Company’s governance and risk management frameworks. This is to ensure alignment with international ESG standards and the expectations of stakeholders.

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. Chai Jroongtanapibarn (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Dr Pirom Chamsai (Member of the audit committee)	4	/	4	4/4 (100.00%)
3. Mr. Monkhol Kittipoomvong (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

The Board of Directors and the Audit Committee approved the policy and reports for related party transactions in 2024. The Audit

Committee provided the following opinions:

- The financial reports for the year 2025 are accurate, complete, and reliable.
- The Company's assets are well protected and maintained, accounting records are appropriately recorded, and resources have been utilized effectively and efficiently.
- The Company has complied with the Securities and Exchange Act, the Stock Exchange regulations, and other relevant laws.
- Miss. Ratcharin Charoenkijpaliert of Dr.Virach & Associates Office Co., Ltd, the Company's auditor, is suitable and provided appropriate services
- Transactions that may have involved conflicts of interest in 2025 were appropriate and conducted in the best interest of the Company
- In 2025, the number of Audit Committee meetings attended by each committee member is as follows:

Mr. Chai	Jroongtanapibarn	Chairman	4/4
Dr. Pirom	Chamsai	Member	4/4
Mr. Monkhol	Kittipoomvong	Member	4/4
- Audit Committee performed its duties in accordance with its charter, approved by the Board of Directors. Accordingly, the Audit Committee has recommended to the Board of Directors that the name of Auditors of Dr.Virach & Associates Office Co., Ltd., as below, be re-appointed as the Company's auditor for the fiscal year ending 31 December 2026.

List the names of Auditors		Auditor Certified No.
1. 1. Dr. Virach	Aphimeteetamrong	1378
1. 2. Mr. Chaiyakorn	Aunpitipongsa	3196
1. 3. Mr. Apiruk	Ati-anuwat	5202
1. 4. Miss Ratchneekon	Vijaksilp	5801
1. 5. Miss. Kornkaew	Dabkaew	8463
1. 6. Miss. Ratcharin	Charoenkijpailert	7037

The re-appointment of the auditor and acceptance of its fees will be subject to the approval of the shareholders at the Annual General Meeting to be held on 24 April 2026.

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mrs. Malipa Manutsathit (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
2. Mr. Supachak Manutsathit (The chairman of the executive committee)	12	/	12	12 / 12 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Executive Committee

The results of duty performance of Executive Committee
<p>The Executive Committee has held meetings and carried out its duties efficiently by deciding on and formulating key strategies to develop the business in order to achieve the company's goals and vision. The Executive Committee has reviewed and established guidelines for operations in areas such as finance, marketing, business operations, and resource management.</p> <p>Over the past year, the Executive Committee has continuously monitored the company's performance to ensure alignment with the established plans and made adjustments to strategies based on changing circumstances. The Committee has also prioritized risk management and internal governance to ensure transparent and effective operations.</p> <p>Additionally, the Executive Committee has reviewed and approved the budget and significant investments to support the company's growth.</p>

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 1

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Dr Pirom Chamsai (The chairman of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
2. Mr. Monkhol Kittipoomvong (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
3. Mr. Chakkaphant Manutsathit (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
4. Mrs. Malipa Manutsathit (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
5. Mr. Chai Jroongtanapibarn (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee has performed its duties according to the assigned framework and policies, focusing on selecting individuals who possess the necessary skills and suitability for various positions within the company. The remuneration and benefits for directors and executives have been carefully considered, taking into account their work performance, responsibilities, and past results. The committee has reviewed the remuneration of directors and executives to align with the company's operations and industry standards, as well as ensuring fairness and balance between shareholders and executives. Furthermore, the Nomination and Remuneration Committee has also reviewed the executive and director recruitment processes to ensure that they meet ethical standards and transparency, considering the appropriateness of developing and enhancing the company's potential in the future. Overall, the committee has responsibly and fairly determined the remuneration structure to ensure that it attracts and retains talented individuals, aligning with the best interests of the company and its shareholders.

Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Monkhol Kittipoomvong (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Mr. Chai Jroongtanapibarn (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
3. Dr Pirom Chamsai (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
4. Mr. Chakkaphant Manutsathit (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
5. Mrs. Malipa Manutsathit (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Risk Management Committee

The Risk Committee has reviewed and ranked the risks based on their severity and likelihood of occurrence. We assess risks from various perspectives, such as financial, reputational, operational, and strategic. This process helps identify potential threats to the Company's objectives and ensures that appropriate measures are taken to mitigate or manage those risks effectively. By evaluating risks from multiple angles, we aim to protect the Company's interests and ensure sustainable growth. Additionally, the Risk Committee has reviewed the total exposure of the Company to ensure alignment with the Company's policies, including assessing whether customers are paying on time, to ensure that the company is managing risks effectively.

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

The Company's Board of Directors has evaluated the internal control system based on the assessment report from the Audit Committee. The evaluation concluded that, based on the assessment of the Company's internal control system across five components internal control environment, risk assessment, control activities, information and communication systems, and monitoring system the Board believes that the Company has an adequate and appropriate internal control system.

9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

The Company applies the five components to ensure an effective internal audit process. It promotes a strong control environment based on ethics and accountability, regularly assesses risks, and implements control activities to mitigate risks.

Information is communicated clearly to stakeholders for effective decision-making, while continuous monitoring and evaluation of the control system ensure its effectiveness. These practices support the achievement of objectives and maintain governance and compliance.

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 control different from the board of directors' opinions? : No

Does the auditor have any observations on the company's internal control? : No

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

Mr. Boonchok Somsuksawadkul has been approved by the Audit Committee to hold the position of Internal Audit Manager of the Company, responsible for auditing the internal control system and monitoring the performance according to the established systems and procedures. The Audit Committee believes that he is qualified to perform the duties assigned to him and can effectively manage the internal control system audit for the Company. Furthermore, the

consideration and approval of the appointment, removal, or transfer of the head of the internal audit department must be approved by the Audit Committee.

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : Yes
of the internal audit unit require the audit committee
approval?

9.2 Related party transactions

The Company has accounting transactions with related parties, which are connected through shareholding or having executives serving as directors of subsidiaries or joint directors, as disclosed in Note 21 to the financial statements. There are intercompany loans between the Company and its subsidiaries only. As for the pricing of goods, it is based on normal business prices and mutual agreements.

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
Team Precision (Europe) ApS Buying and selling of raw material	Subsidiary	31 Dec 2024

Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Team Precision (Europe) ApS			
Transaction 1 <u>Nature of transaction</u> Buying and selling of raw materials <u>Details</u> The Company holds 100% of the shares in the subsidiary <u>Necessity/reasonableness</u> Purchasing raw materials from Europe at competitive prices <u>Audit committee's opinion</u> The Company holds 100% of the shares in the subsidiary with an appropriate transfer pricing	45.23	30.12	-

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

The Policy of Related Transactions If any related transactions with related parties may lead to conflict, those transactions must be approved by the Board of Directors with prior approval by the Audit Committee and will proceed according to regulations by the Stock Exchange of Thailand. Thus, if there are any directors has a conflict of interest in the matter to consider then the announcement must be made to the Board of Directors, and that directors must not express their opinion as well as vote for that matter. Furthermore, to consider for approval any related party transactions, the Company will specify how to process them transparently for the ultimate benefit of the Company as they do with third parties.

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

Attachment 4: Audit Committee Report



The Audit Committee of Team Precision Public Company Limited is comprised of three independent directors. The Audit Committee is empowered by the Board of Directors to examine all matters relating to the financial status of the Company, and its internal and external audits. The Committee pursues and promotes good corporate governance by actively creating awareness and providing advice to management on sound risk management and internal control practices.

For the year 2025, the Audit Committee held four meetings to review the Company's financial statements which had been certified by the external auditor and to discuss other related activities of the Company in compliance with the rules and regulations of the Stock Exchange of Thailand as well as good internal control practices.

In such meetings, the Audit Committee met independently with the management and the internal and external auditors of the Company, conducted reviews and evaluations of accounting policies, the procedures relative to the accounting policies, the internal control assessment, and the audit plan. The Audit Committee also verified and accepted every quarterly financial statements and provided assessments and recommendations to the Board of Directors. Where weaknesses were identified in internal controls, corrective action plans were established to eliminate or reduce the associated risks.

The Internal Auditor serves to identify and verify internal control weaknesses within the Company by carrying out audit activities systematically. The reports on compliance with good internal control practice and procedures with recommendations were discussed with the relevant management team to incorporate their agreed action plans and submitted to the Audit Committee. Furthermore, the Internal Auditor has held regular meetings with the Audit Committee to give updates on audit results. The Audit Committee is fully committed to ensure that both corrective and preventive actions are taken in an effective and timely manner.

The Board of Directors with the Audit Committee approved the policy and reports for related party transactions in 2025.

The Audit Committee provided the following opinions:

1. The Company's financial reports 2025 are accurate, complete, and reliable
2. The Company's assets are safeguarded, proper accounting records are maintained, and resources are utilized effectively and efficiently.
3. The Company complied with the securities laws, the Exchange's regulations, and other laws relating to the Company's business.
4. Mr. Apiruk Ati-anuwat of Dr.Virach & Associates Office Co., Ltd, the Company's auditor, is suitable and provided appropriate services
5. The related transactions arising in 2025 were rational and made for the optimal benefits of the Company
6. In 2025, the number of the audit Committee meetings, and the attendance of such meetings by each committee member were as follows.

Mr. Chai	Jroongtanapibarn	Chairman	4/4
Mr. Pirom	Chamsai, Ph.D.	Member	4/4
Mr. Monkhol	Kittipoomvong	Member	4/4
7. Audit Committee performed its duties in accordance with its charter, approved by the Board of Directors.

Accordingly, the Audit Committee has recommended to the Board of Directors that the name of Auditors of Dr.Virach & Associates Office Co.,Ltd as below be re-appointed as the Company's auditor for the fiscal year ending 31 December 2026.

List name of Auditors		Auditor Certified No.
1. Dr. Virach	Aphimeteetamrong	1378
2. Mr. Chaikakorn	Aunpitipongsa	3196
3. Mr. Apiruk	Ati-anuwat	5202
4. Miss Ratchneekon	Vijaksilp	5801
5. Miss. Kornkaew	Dabkaew	8463
6. Miss. Ratcharin	Charoenkijpailert	7037

The re-appointment of the auditor and acceptance of its fees will be subjected to the approval of the shareholders at the Annual General Meeting to be held on 24 April 2026.



Mr. Chai Jroongtanapibarn
Chairman of the Audit Committee
27 February 2026

Auditor's Report

Attachment 4: Audit Committee Report



The Audit Committee of Team Precision Public Company Limited is comprised of three independent directors. The Audit Committee is empowered by the Board of Directors to examine all matters relating to the financial status of the Company, and its internal and external audits. The Committee pursues and promotes good corporate governance by actively creating awareness and providing advice to management on sound risk management and internal control practices.

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4. Mr. Apiruk Ati-anuwat of Dr.Virach & Associates Office Co., Ltd, the Company's auditor, is suitable and provided appropriate services
5. The related transactions arising in 2025 were rational and made for the optimal benefits of the Company
6. In 2025, the number of the audit Committee meetings, and the attendance of such meetings by each committee member were as follows.

Mr. Chai	Jroongtanapibarn	Chairman	4/4
Mr. Pirom	Chamsai, Ph.D.	Member	4/4
Mr. Monkhol	Kittipoomvong	Member	4/4
7. Audit Committee performed its duties in accordance with its charter, approved by the Board of Directors.

Accordingly, the Audit Committee has recommended to the Board of Directors that the name of Auditors of Dr.Virach & Associates Office Co.,Ltd as below be re-appointed as the Company's auditor for the fiscal year ending 31 December 2026.

List name of Auditors		Auditor Certified No.
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2. Mr. Chaikakorn	Aunpitipongsa	3196
3. Mr. Apiruk	Ati-anuwat	5202
4. Miss Ratchneekon	Vijaksilp	5801
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6. Miss. Ratcharin	Charoenkijpailert	7037

The re-appointment of the auditor and acceptance of its fees will be subjected to the approval of the shareholders at the Annual General Meeting to be held on 24 April 2026.



Mr. Chai Jroongtanapibarn
Chairman of the Audit Committee
27 February 2026

Financial Statements

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

		BAHT			
		CONSOLIDATED		THE SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
NOTES		2025	2024	2025	2024
ASSETS					
Current Assets					
Cash and cash equivalents	3.2 and 4	523,912,427	483,342,468	521,550,956	480,209,858
Trade and other current receivables	3.3 and 5	619,956,503	583,992,743	619,916,436	583,989,435
Current contract assets		22,083,589	25,768,273	22,083,589	25,937,109
Inventories	3.4 and 6	668,562,124	587,375,373	669,228,337	588,002,780
Other current assets		2,737,786	2,150,069	2,737,786	2,150,069
Total Current Assets		1,837,252,429	1,682,628,926	1,835,517,104	1,680,289,251
Non-current Assets					
Investments in subsidiary	3.5 and 7	-	-	9,788,311	9,788,311
Property, plant and equipment	3.6 and 8	398,032,709	402,183,151	398,032,709	402,183,151
Right-of-use assets	3.7 and 9	879,642	1,171,854	879,642	1,171,854
Intangible assets	3.8 and 10	1,001,888	3,023,498	1,001,888	3,023,498
Other non-current assets					
Withholding income tax		251,769	337,200	251,769	337,200
Deposit assets		14,402,903	9,738,071	14,402,903	9,738,071
Others		9,378	9,378	9,378	9,378
Total other non-current assets		14,664,050	10,084,649	14,664,050	10,084,649
Total Non-current Assets		414,578,289	416,463,152	424,366,600	426,251,463
TOTAL ASSETS		2,251,830,718	2,099,092,078	2,259,883,704	2,106,540,714

P.

Notes to the financial statements form an integral part of these statements.

Page 1

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

		BAHT			
		CONSOLIDATED		THE SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	NOTES	2025	2024	2025	2024
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>					
Current Liabilities					
Short-term loans from financial institutions	11	50,000,000	-	50,000,000	-
Trade and other current payables	12	471,886,466	457,885,482	472,815,224	457,982,583
Accrued interest expenses		40,548	-	40,548	-
Current contract liabilities		168,786,089	150,614,743	168,786,089	150,614,743
Current portion of long-term liabilities					
leases payable	3.7 and 13	359,920	347,948	359,920	347,948
Current provisions for employee benefits	3.10 and 14	6,527,991	6,560,367	6,527,991	6,560,367
Total Current Liabilities		697,601,014	615,408,540	698,529,772	615,505,641
Non-current Liabilities					
Leases payable	3.7 and 13	61,151	421,071	61,151	421,071
Deferred tax liabilities	3.9 and 17	12,045,093	8,913,511	12,045,093	8,913,511
Non-current provisions					
for employee benefits	3.10 and 14	109,512,351	121,765,332	109,512,351	121,765,332
Other non-current liabilities		1,446,186	1,496,185	1,446,186	1,496,186
Total Non-current Liabilities		123,064,781	132,596,099	123,064,781	132,596,100
TOTAL LIABILITIES		820,665,795	748,004,639	821,594,553	748,101,741

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Notes to the financial statements form an integral part of these statements.

Page 2

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

	NOTES	BAHT			
		CONSOLIDATED		THE SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2025	2024	2025	2024
LIABILITIES AND SHAREHOLDERS' EQUITY					
(CONTINUED)					
Shareholders' Equity					
Share capital					
Authorized share capital					
637,063,385 ordinary shares of Baht 1 par value		637,063,385	637,063,385	637,063,385	637,063,385
Issued and paid share capital					
637,063,385 ordinary shares at Baht 1 each		637,063,385	637,063,385	637,063,385	637,063,385
Share premium on ordinary shares		42,543,406	42,543,406	42,543,406	42,543,406
Retained earnings					
Appropriated					
Legal reserve	15.2	63,706,339	63,706,339	63,706,339	63,706,339
Unappropriated		596,806,306	529,633,220	599,114,509	531,981,976
Other components of shareholders' equity		91,045,487	78,141,089	95,861,512	83,143,867
Total Shareholders' Equity		1,431,164,923	1,351,087,439	1,438,289,151	1,358,438,973
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,251,830,718	2,099,092,078	2,259,883,704	2,106,540,714

P.

Notes to the financial statements form an integral part of these statements.

Page 3

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

	NOTES	BAHT			
		CONSOLIDATED		THE SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2025	2024	2025	2024
Revenues					
Sales		2,828,686,945	2,953,933,270	2,828,686,945	2,953,933,270
Other incomes					
Gain on exchange rate		-	9,454,204	-	9,329,971
Gain on assets disposal		459,759	-	459,759	-
Others		23,892,439	12,164,328	23,892,439	12,164,328
Total other incomes		24,352,198	21,618,532	24,352,198	21,494,299
Total Revenues		2,853,039,143	2,975,551,802	2,853,039,143	2,975,427,569
Expenses					
Cost of sales		2,522,285,444	2,604,564,434	2,523,240,146	2,605,184,528
Distribution cost		36,379,377	37,205,180	36,306,639	37,008,476
Administrative expenses		128,624,746	125,114,420	127,925,233	124,385,141
Directors' remuneration	15.1	3,520,000	3,800,000	3,520,000	3,800,000
Other expenses					
Loss on exchange rates		15,216,879	-	14,971,207	-
Loss on assets disposal		-	4,247,740	-	4,247,740
Other (gain) loss					
Reversal of loss on diminution inventory values		(27,699,066)	(12,883,566)	(27,699,066)	(12,883,566)
Total Expenses		2,678,327,380	2,762,048,208	2,678,264,159	2,761,742,319
Profit from operating activities		174,711,763	213,503,594	174,774,984	213,685,250
Finance income		16,590,432	11,482,556	16,479,876	11,355,755
Finance cost	16	(84,486)	(75,820)	(84,486)	(75,820)
Gain and reversal of impairment loss					
(impairment loss) in accordance with TFRS 9					
- Loss on allowance for expected credit loss		(62,846)	(68,237)	(62,846)	(68,237)
Profit before Income Tax		191,154,863	224,842,093	191,107,528	224,896,948
Income Tax Revenues (Expenses)	3.11 and 17	3,430,900	(241,709)	3,437,682	(237,202)
Profit for the years		194,585,763	224,600,384	194,545,210	224,659,746

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Notes to the financial statements form an integral part of these statements.

Page 4

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2025

		BAHT			
		CONSOLIDATED		THE SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
NOTES		2025	2024	2025	2024
	Other comprehensive income				
	Components of other comprehensive income				
	that will be reclassified to profit or loss :				
	Exchange differences on translating				
	financial statements	186,753	(216,407)	-	-
	Components of other comprehensive income				
	that will not be reclassified to profit or loss :				
	Gains on re-measurements of defined				
	benefit plans	19,286,909	-	19,286,909	-
	Components of income tax	(6,569,264)	-	(6,569,264)	-
	Gains on re-measurements of defined				
	benefit plans - net of tax	12,717,645	-	12,717,645	-
	Other comprehensive income (loss)				
	for the year-net of tax	12,904,398	(216,407)	12,717,645	-
	Total comprehensive income for the years	207,490,161	224,383,977	207,262,855	224,659,746
	Earnings Per Share				
	Basic earnings per share	0.305	0.353	0.305	0.353
	The number of ordinary shares				
	used in computation (shares).	637,063,385	637,063,385	637,063,385	637,063,385

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TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025
CONSOLIDATED FINANCIAL STATEMENTS

BAHT

	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Other components of shareholders' equity				Total shareholders' equity
			Legal reserve	Unappropriated	Other comprehensive income (loss)				
					Revaluation surplus on assets	Exchange differences on translating financial statements	Gains on re-measurements of defined benefit plans	other components of shareholders' equity	
NOTES									
Beginning balances, January 1, 2024	637,063,385	42,543,406	63,706,339	451,557,414	61,783,872	(4,786,371)	21,359,995	78,357,496	1,273,228,040
Dividend payment				(146,524,578)	-	-	-	-	(146,524,578)
Profit for the year				224,600,384	-	-	-	-	224,600,384
Other comprehensive income (loss)				-	-	(216,407)	-	(216,407)	(216,407)
Exchange differences on translating financial statements									
Total comprehensive income (loss) for the year				224,600,384	-	(216,407)	-	(216,407)	224,383,977
Ending balances, December 31, 2024	637,063,385	42,543,406	63,706,339	529,633,220	61,783,872	(5,002,778)	21,359,995	78,141,089	1,351,087,439
Dividend payment				(127,412,677)	-	-	-	-	(127,412,677)
Profit for the year				194,585,763	-	-	-	-	194,585,763
Other comprehensive income (loss)				-	-	186,753	-	186,753	186,753
Exchange differences on translating financial statements									
Gain on re-measurements of defined benefit plans - net of tax				-	-	-	12,717,645	12,717,645	12,717,645
Total comprehensive income for the year				194,585,763	-	186,753	12,717,645	12,904,398	207,490,161
Ending balances, December 31, 2025	637,063,385	42,543,406	63,706,339	596,806,306	61,783,872	(4,816,025)	34,077,640	91,045,487	1,431,164,923

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Notes to the financial statements form an integral part of these statements.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025
THE SEPARATE FINANCIAL STATEMENTS

BAHT

	NOTES	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Other components of shareholders' equity			Total shareholders' equity
				Legal reserve	Unappropriated	Other comprehensive income (loss)	Revaluation surplus on assets	Gains on re-measurements of defined benefit plans	
Beginning balances, January 1, 2024		637,063,385	42,543,406	63,706,339	453,846,808	61,783,872	21,359,995	83,143,867	1,280,303,805
Dividend payment	15.1				(146,524,578)	-	-	-	(146,524,578)
Total comprehensive income for the year					224,659,746	-	-	-	224,659,746
Ending balances, December 31, 2024		637,063,385	42,543,406	63,706,339	531,981,976	61,783,872	21,359,995	83,143,867	1,358,438,973
Dividend payment	15.1				(127,412,677)	-	-	-	(127,412,677)
Profit for the year					194,545,210	-	-	-	194,545,210
Other comprehensive income (loss)					-	-	-	-	-
Gain on re-measurements of defined benefit plans - net of tax					-	-	12,717,645	12,717,645	12,717,645
Total comprehensive income for the year					194,545,210	-	12,717,645	12,717,645	207,262,855
Ending balances, December 31, 2025		637,063,385	42,543,406	63,706,339	599,114,509	61,783,872	34,077,640	95,861,512	1,438,289,151

P.

Notes to the financial statements form an integral part of these statements.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CASH FLOWS (1/3)

FOR THE YEAR ENDED DECEMBER 31, 2025

	BAHT			
	CONSOLIDATED		THE SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the years	194,585,763	224,600,384	194,545,210	224,659,746
ADJUSTMENTS TO RECONCILIATION PROFIT FOR THE YEARS				
TO NET CASH PROVIDED FROM (USED IN) OPERATION :				
Income tax expenses (revenues)	(3,430,900)	241,709	(3,437,682)	237,202
Depreciation				
- Plant and equipment	41,912,035	39,795,822	41,912,035	39,795,822
- Right-of-use assets	292,212	293,012	292,212	293,012
Amortization of intangible assets	2,069,610	2,643,560	2,069,610	2,643,560
Impairment loss according to TFRS 9				
- Accounts receivable	62,846	68,237	62,846	68,237
Reversed of loss on diminution inventory values	(27,699,066)	(12,883,566)	(27,699,066)	(12,883,566)
Loss on obsolete goods	11,570,917	11,008,608	11,570,917	11,008,608
Unrealized loss on exchange rates	29,783,109	23,675,120	30,061,988	23,771,540
(Gain) loss on assets disposal	(459,759)	4,247,709	(459,759)	4,247,709
Loss on unused of intangible assets	-	31	-	31
Interest expenses	84,486	75,820	84,486	75,820
Long-term employee benefits expenses	13,561,919	13,252,250	13,561,919	13,252,250
Increase in expense from transferring constuction in process	2,022	176,389	2,022	176,389
Write off withholding tax	185	-	185	-
Profit from operation before changes in				
operating assets and liabilities items	262,335,379	307,195,085	262,566,923	307,346,360

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Notes to the financial statements form an integral part of these statements.

Page 8

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CASH FLOWS (2/3)

FOR THE YEAR ENDED DECEMBER 31, 2025

	BAHT			
	CONSOLIDATED		THE SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2025	2024	2025	2024
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	(43,091,506)	(103,609,399)	(42,735,522)	(103,815,561)
Current contract assets	(8,498,094)	(15,631,474)	(8,329,258)	(15,800,310)
Inventories	(52,875,824)	144,017,313	(52,914,630)	143,661,636
Other current assets	(587,717)	(383,114)	(587,717)	(383,114)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	27,515,014	(22,098,051)	28,028,451	(22,068,330)
Current contract liabilities	18,171,346	41,988,958	18,171,346	41,988,958
Other non-current liabilities	(50,000)	-	(50,000)	-
Provision for long-term employee benefits	(6,560,367)	(2,130,535)	(6,560,367)	(2,130,535)
CASH PROVIDED FROM OPERATION	196,358,231	349,348,783	197,589,226	348,799,104
Interest expenses paid	(43,938)	(75,820)	(43,938)	(75,820)
Income tax expenses paid	(258,551)	(216,736)	(251,769)	(212,229)
Proceeds from withholding tax refund	337,015	79,351	337,015	79,351
Exchange differences on translation of financial statements	186,753	(216,407)	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	196,579,510	348,919,171	197,630,534	348,590,406
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of building and equipment	(36,791,486)	(20,517,498)	(36,791,486)	(20,517,498)
Proceeds from disposal of equipment	506,428	2,819,896	506,428	2,819,896
Purchase of intangible assets	(48,000)	(355,150)	(48,000)	(355,150)
Increase in deposit for assets	(5,091,337)	(4,613,268)	(5,091,337)	(4,613,268)
NET CASH USED IN INVESTING ACTIVITIES	(41,424,395)	(22,666,020)	(41,424,395)	(22,666,020)

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Notes to the financial statements form an integral part of these statements.

Page 9

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CASH FLOWS (3/3)

FOR THE YEAR ENDED DECEMBER 31, 2025

	BAHT			
	CONSOLIDATED		THE SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2025	2024	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase in short-term loans from financial institutions	50,000,000	-	50,000,000	-
Repayment for leases payable	(347,948)	(335,977)	(347,948)	(335,977)
Dividend payment	(127,412,677)	(146,524,578)	(127,412,677)	(146,524,578)
NET CASH USED IN FINANCING ACTIVITIES	(77,760,625)	(146,860,555)	(77,760,625)	(146,860,555)
INCREASE IN CASH AND CASH EQUIVALENTS				
BEFORE EXCHANGE RATE EFFECTS	77,394,490	179,392,596	78,445,514	179,063,831
EXCHANGE RATES EFFECTS ON CASH				
AND CASH EQUIVALENTS	(36,824,531)	(26,196,318)	(37,104,416)	(26,296,988)
NET INCREASE IN CASH AND CASH EQUIVALENTS	40,569,959	153,196,278	41,341,098	152,766,843
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	483,342,468	330,146,190	480,209,858	327,443,015
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	523,912,427	483,342,468	521,550,956	480,209,858
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS				
NON-CASH FLOWS ITEMS COMPRISE :				
Increase in inventories from current contract assets	12,182,778	4,592,870	12,182,778	4,592,870
Increase in equipment from transfer deposit assets	426,505	-	426,505	-
Increase in equipment from assets payable	592,293	955,485	592,293	955,485
Effect of adjusted actuarial estimation from employee benefit plan				
- Increase in deferred tax liabilities	6,569,264	-	6,569,264	-
- Decrease in provision for employee benefits	(19,286,909)	-	(19,286,909)	-
- Increase in retained earnings	12,717,645	-	12,717,645	-

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Notes to the Financial Statements

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2025

1. GENERAL INFORMATION

Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand on September 21, 2000. Registration No. 0107543000058
Company and factory location	- 198 Moo 13, Tambol Dong Khee-Lek, Amphur Muang Prachinburi, Prachinburi Province, Thailand. ----- - 152/8, 152/9 and 152/15 Moo 3, Thunyaburi-Lumlukga Road, Tambol Rungsit, Amphur Thunyaburi, Pathumtani Province, Thailand.
Type of business and operations	1) Producing and assembling printed circuit and electronics circuit board. 2) Investing in its subsidiary which carries on business according to Note 7 to the financial statements.

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

2.1 The consolidated financial statements and the separate financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), the Accounting Act, B.E. 2543 (2000) and the Notification of the Office of the Securities and Exchange Commission, and the Notification of the Department of Business Development regarding “The Brief Particulars in the Financial Statements B.E. 2566 (2023)”. Except the financial statements of overseas subsidiary are prepared in accordance with Accounting Standards of the country where the subsidiary is located. The preparation of the consolidated financial statements have been adjusted to conform with the accounting policies of the Company.

2.2 Accounting 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 January 1, 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 provide accounting practices for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

2.3 Financial reporting standards that will become effective for fiscal years beginning on or after January 1, 2026.

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 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 practices for users of the standards.

Management of group companies is evaluating the impact of such financial reporting standards on the financial statements in the year when they are adopted.

2.4 These financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.5 These consolidated financial statements included the financial statements of Team Precision Public Company Limited with its subsidiary as follow :

COMPANY	% HOLDING		ESTABLISHED IN
	2025	2024	
Team Precision (Europe) ApS	100.00	100.00	Denmark

2.6 Inter-company balances and significant transactions of the Company and its subsidiary have been eliminated from the consolidated financial statements.

3. MATERIAL ACCOUNTING POLICIES INFORMATION**3.1 Revenues and expenses recognition**

Revenue from product sales is recognized when the Company has transferred control over the goods to the customer. Revenues from the sales are stated at the invoiced without VAT and after discount.

Interest income is recognized on an accrual basis based on the effective rate method.

Other income and expenses are recognized on an accrual basis.

3.2 Cash and cash equivalents

Cash and cash equivalents are cash on hand and fixed deposit at financial institutions due not more than 3 months from the acquisition date with no obligation.

3.3 Trade accounts receivable and allowance for expected credit loss

Trade accounts receivable are stated at the net realizable value, the Company provides allowance for expected credit loss that may arise from collection of receivables by considering the aging of debt according to the simplified approach.

3.4 Inventories

Inventories are stated at cost or net realizable value, whichever is the lower. Cost is determined by the weighted average method.

The Company set up provision for diminution in value of inventories whenever the goods are obsolete and deteriorated by considering the current condition of inventories.

3.5 Investments in subsidiary

Subsidiary is company in which the group of the Company has power to govern the financial and operating policies. The Company included the subsidiary in the consolidated financial statements since the date that the group Company has power to govern until the date of the power to govern is ended.

The investments in subsidiary for the separate financial statements are presented by the cost method after deducting impairment of investment.

3.6 Property, plant and equipment

Land is stated at appraisal value and the Company has the policy to appraise its values in every 3-5 years by the independent appraiser. During this period, if there is any factor which materially affects to the value of assets, the Company will reappraise the value by an expert in that year. The revaluation surplus on assets is recorded in the other comprehensive income in other components of equity and transferred to the retained earnings when disposal.

In 2023, the Company has appraised its land by the independent appraiser by comparing market information (Market Approach) in determination fair value.

Plant and equipment are stated at cost. Depreciation is calculated by the straight-line method based on the estimated useful life of the following assets :

	<u>Years</u>
Land improvement	5
Buildings and improvement	5-30
Machinery and equipment	5-10
Other	3-5

3.7 Leases**Right-of-use assets**

The Group recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, the recognized right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use assets or the end of the lease term.

If the lease transfers ownership of the underlying asset to the lessee by the end of the lease term or if the cost of the right-of-use assets reflects that the lessee will exercise a purchase option, the lessee shall depreciate the right-of-use assets from the commencement date to the end of the useful life of the underlying asset.

Leases liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate.

Short-term lease and lease of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognized as expenses on a straight-line basis over the lease term.

3.8 Intangible assets

Intangible assets mean acquired right for using computer software which are capitalized based on the acquiring costs incurred and bring to use as intended. These costs are amortized by the straight-line method through the estimated useful life of 3-10 years.

3.9 Deferred tax assets/liabilities

Deferred tax assets/liabilities are recognized for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as at the statements of financial position date. They will be realized in future period when the income is realized, or the expenses provided for are actually incurred and considered deductible for income tax purposes.

Deferred tax assets are recognized for deductible temporary differences or additional tax are deferred tax liabilities if it is highly probable that the Company will generate sufficient taxable profits from its future operations to utilize these assets/liabilities.

As each statement of financial position date, the Company reviews and adjusts the carrying amount of deferred tax assets/liabilities 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 assets or deferred tax liabilities to be utilized.

3.10 Employee benefits**Short-term employee benefits**

The Company and its subsidiary recognized salaries, wages, bonuses and contributions to the social security fund as expenses when incurred.

Long-term employee benefits**Defined contribution plan**

The Company provides a provident fund, which is a defined contribution plan, the assets of which are held in a separate trust fund and managed by the external fund manager. Such provident fund is contributed by payments from employees and the Company. Contributions to the provident fund are charged to the operations in the incurred year.

Defined benefit plan

The provision for employee retirement benefits is recognized as an expense of operations over the employee's service period. It is calculated by estimating the amount of future benefit earned by employees in return for service provided to the Company in the current and future periods, with such benefit being discounted to determine the present value. The reference point for setting the discount rate is the yield rate of government bonds as at the reporting date. The calculation is performed by a qualified actuary using the Projected Unit Credit Method.

3.11 Income tax expenses (revenues)

Income tax expenses (revenues) are calculated from profit/loss for the year consist of current tax and deferred tax. Income tax expenses (revenues) recognized in statements of comprehensive income unless part of transaction recorded in shareholders' equity recorded directly to equity.

3.12 Earnings per share

Basic earnings per share is calculated by dividing the annual net profit by the number of weighted average ordinary shares held by outsiders during the year.

3.13 Foreign currency transactions

Foreign currency transactions incurred during the year are recorded in Baht at the rate ruling on the date of transactions. Outstanding foreign currency assets and liabilities on the statements of financial position are converted to Baht at the rate of exchange in effect on that date.

Gain and loss on exchange rates included in the calculation performance.

For preparation of the consolidated financial statements, the financial statements of the subsidiary denominated in foreign currencies are converted to Baht based on the following exchange rates :

- Assets and liabilities were translated by the average exchange rate at the end of the year.
- Shareholders' equity and depreciation were translated by the exchange rate in effect on the transaction dates.
- Revenues and expenses were translated by the average exchange rate for the year.

The translation of financial statement differences in foreign currencies was shown in other comprehensive income.

3.14 Financial instruments

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortized cost and fair value through profit or loss. 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 amortized cost

The Group measures financial assets at amortized cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest rate method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

Financial assets at fair value through profit or loss

Financial assets measured at fair value through profit or loss are carried in the statements of financial position at fair value with net changes in fair value recognized in profit or loss. These financial assets include derivatives, equity investments which the Group has not irrevocably elected to classify at fair value through other comprehensive income and financial assets with cash flows that are not solely payments of principal and interest.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group financial liabilities are recognized at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortized cost using the method gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the amortization process in determining amortized cost, takes into account any fees or costs that are an integral part amortization is included in finance cost in profit or loss.

The Group may elect to measure financial liabilities at fair value through profit or loss if doing so eliminates, or significantly reduces a recognition inconsistency.

Impairment of financial assets

The Group uses the simplified approach to compute expected credit loss for trade accounts receivable. Therefore, every day at the end of the reporting period, the Group recognizes the allowance for anticipated credit loss over the life of the trade receivables based on credit loss data from past experience updated with forward-looking information about the receivable and the economic environment.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statements of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.15 Derivatives and hedge accounting

The Group derivatives are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. The subsequent changes are recognized in profit or loss. Derivatives are carried as financial assets when the fair value is greater than zero and as financial liabilities when the fair value is less than zero.

Hedge accounting

For the purpose of hedge accounting, The Group hedges are classified as follow :

- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognized firm commitment.

Fair value hedges

The change in the fair value of a hedging instrument is recognized in profit or loss. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognized in profit or loss.

Any adjustment to the carrying value of fair value hedges relating to items carried at amortized cost, is amortized through profit or loss over the remaining term of the hedge using the effective interest method. The amortization may begin as soon as an adjustment exists or no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged. If the hedged item is derecognized, the unamortized fair value is recognized immediately in profit or loss.

3.16 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximizes the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy into three levels based on categorize of input to be used in fair value measurement as follows :

- | | |
|---------|--|
| Level 1 | Use of quoted market prices in an active market for such assets or liabilities. |
| Level 2 | Use of other observable inputs for such assets or liabilities, whether directly or indirectly. |
| Level 3 | Use of unobservable inputs such as estimates of future cash flows. |

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

The carrying amount of cash and cash equivalents, other current financial assets, trade receivables, amounts due from related parties, trade payables, accounts payable-plant and equipment, amounts due to related parties are assumed to approximate their fair value due to the short maturities of these instruments.

3.17 Presentation currency

The financial statements are prepared and presented in Thai Baht. All financial information presented in Thai Baht has been rounded to the nearest Baht unless otherwise stated.

3.18 Significant accounting judgments and estimates

In preparation of financial statements in accordance with generally accepted accounting principles requires management to use judgments on various estimates and assumptions that will affect the reported amounts of revenues, expenses, assets and liabilities including the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions of significant accounting relate primarily to allowance expected credit loss, provision for diminution in inventories, depreciation of plant and equipment, depreciation of right-of-use asset, revaluation surplus on assets, amortization of intangible assets and provision for employee benefits. All other estimates mentioned above are further disclosed in the corresponding notes to the financial statements.

4. CASH AND CASH EQUIVALENTS

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Bank deposits - Savings	523,712,652	483,152,533	521,351,181	480,019,923
- Current	199,775	189,935	199,775	189,935
Total cash and cash equivalents	523,912,427	483,342,468	521,550,956	480,209,858

5. TRADE AND OTHER CURRENT RECEIVABLES

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
<u>Trade accounts receivable</u>				
Current	450,789,527	406,594,436	450,857,131	406,594,436
Overdue within 3 months	142,069,206	160,467,725	142,069,206	160,467,725
Over 3-6 months	15,478,221	81,615	15,478,221	81,615
Over 6-12 months	--	389,310	--	389,310
Total	608,336,954	567,533,086	608,404,558	567,533,086
<u>Less</u> : Allowance for expected credit loss	(201,303)	(138,457)	(201,303)	(138,457)
Trade accounts receivable-net	608,135,651	567,394,629	608,203,255	567,394,629
<u>Other current receivables</u>				
Refundable value added tax	3,205,851	8,862,022	3,141,201	8,862,022
Others	8,615,001	7,736,092	8,571,980	7,732,784
Total other current receivables	11,820,852	16,598,114	11,713,181	16,594,806
Total trade and other current receivables	619,956,503	583,992,743	619,916,436	583,989,435

6. INVENTORIES

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Finished goods	27,006,005	61,482,857	27,672,218	62,110,264
Work in process	90,722,669	90,989,936	90,722,669	90,989,936
Raw materials	572,446,505	481,594,721	572,446,505	481,594,721
Raw materials in transit	6,319,754	8,939,734	6,319,754	8,939,734
Total	696,494,933	643,007,248	697,161,146	643,634,655
<u>Less</u> : Allowance for diminution in inventory values	(27,932,809)	(55,631,875)	(27,932,809)	(55,631,875)
Inventories-net	668,562,124	587,375,373	669,228,337	588,002,780

7. INVESTMENTS IN SUBSIDIARY

(BAHT)

SUBSIDIARY COMPANY	% HOLDING		COST METHOD	
	2025	2024	2025	2024
Team Precision (Europe) ApS	100	100	9,788,311 (DKK 1,500,000)	9,788,311 (DKK 1,500,000)

SUBSIDIARY COMPANY	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		2025	2024	2025	2024
Team Precision (Europe) ApS	Trading electronics components and distributing electronics products	DKK 500,000	DKK 500,000	--	--

Financial statements of subsidiary in the foreign country

The financial statements of the Company's subsidiary in the foreign country were audited by other certified public accountants, and were used to prepare consolidated financial statements for the years 2025 and 2024 have been translated into Baht, the details are as follows :

(MILLION BAHT)

SUBSIDIARY COMPANY	TOTAL ASSETS		TOTAL REVENUES	
	2025	2024	2025	2024
Team Precision (Europe) ApS	10.50	6.79	42.74	30.12

8. PROPERTY, PLANT AND EQUIPMENT

Particulars	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS (BAHT)									
	Land	Land improvement	Building and improvement	Machinery and accessories	Vehicles	Cooling systems	Electricity and telephone systems	Office furniture and equipment	Assets under construction	Total
Cost										
January 1, 2024	61,683,434	9,018,598	294,671,865	806,836,277	27,428,597	79,261,193	45,575,082	70,968,566	1,505,500	1,396,949,112
Increase	--	--	314,096	12,281,436	829,000	111,900	--	4,945,958	2,990,593	21,472,983
Disposal / Unused	--	--	--	(203,786,582)	--	(3,463,818)	--	(41,228,580)	--	(248,478,980)
Transferred in (out)	--	--	--	1,028,289	--	--	--	319,711	(1,348,000)	--
Transferred to expenses	--	--	--	--	--	--	--	--	(176,389)	(176,389)
December 31, 2024	61,683,434	9,018,598	294,985,961	616,359,420	28,257,597	75,909,275	45,575,082	35,005,655	2,971,704	1,169,766,726
Increase	--	--	818,259	6,827,877	2,157,200	909,652	969,905	2,481,843	23,645,548	37,810,284
Disposal / Unused	--	--	(49,300)	(2,488,814)	(9,326,916)	(149,500)	(6,591)	(2,469,359)	--	(14,490,480)
Transferred in (out)	--	--	418,866	9,068,334	834,000	--	--	168,559	(10,489,759)	--
Transferred to expenses	--	--	--	--	--	--	--	--	(2,022)	(2,022)
December 31, 2025	61,683,434	9,018,598	296,173,786	629,766,817	21,921,881	76,669,427	46,538,396	35,186,698	16,125,471	1,193,084,508
Accumulated depreciation										
January 1, 2024	--	8,599,829	173,446,558	667,935,207	24,273,082	66,042,510	43,543,505	62,588,277	--	1,046,428,968
Depreciation for the year 2024	--	132,698	7,293,695	26,136,047	483,225	1,768,340	227,179	3,754,638	--	39,795,822
Disposal / Unused	--	--	--	(196,745,217)	--	(3,444,228)	--	(41,221,930)	--	(241,411,375)
December 31, 2024	--	8,732,527	180,740,253	497,326,037	24,756,307	64,366,622	43,770,684	25,120,985	--	844,813,415
Depreciation for the year 2025	--	132,336	6,641,572	26,750,719	568,475	2,466,495	1,162,951	4,189,487	--	41,912,035
Disposal / Unused	--	--	(49,299)	(2,477,964)	(9,326,913)	(149,497)	(6,589)	(2,433,549)	--	(14,443,811)
December 31, 2025	--	8,864,863	187,332,526	521,598,792	15,997,869	66,683,620	44,927,046	26,876,923	--	872,281,639

NOTES TO THE FINANCIAL STATEMENTS

Particulars	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS (BAHT)									
	Land	Land improvement	Building and improvement	Machinery and accessories	Vehicles	Cooling systems	Electricity and telephone systems	Office furniture and equipment	Assets under construction	Total
Additional appraisal value										
December 31, 2024	77,229,840	--	--	--	--	--	--	--	--	77,229,840
December 31, 2025	77,229,840	--	--	--	--	--	--	--	--	77,229,840
Net book value										
December 31, 2024	138,913,274	286,071	114,245,708	119,033,383	3,501,290	11,542,653	1,804,398	9,884,670	2,971,704	402,183,151
December 31, 2025	138,913,274	153,735	108,841,260	108,168,025	5,924,012	9,985,807	1,611,350	8,309,775	16,125,471	398,032,709

The Company has depreciation of plant and equipment presented in the statements of comprehensive income for the years ended December 31,

2025 and 2024, as follows :

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Cost of sales	35,663,300	35,116,823
Distribution cost	255,610	232,282
Administrative expenses	5,993,125	4,446,717
Total	41,912,035	39,795,822

9. RIGHT-OF-USE ASSETS

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
At cost		
Beginning balances as at January 1,	2,010,861	2,010,861
Ending balances as at December 31,	2,010,861	2,010,861
Accumulated depreciation		
Beginning balances as at January 1,	839,007	545,995
Depreciation for the years	292,212	293,012
Ending balances as at December 31,	1,131,219	839,007
Net book value		
As at December 31,	879,642	1,171,854

The Company has depreciation right-of-use assets presented in the statements of comprehensive income for the years ended December 31, 2025 and 2024, as follows :

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Administrative expenses	292,212	293,012

The Company has expenses relating to leases presented in the statements of comprehensive income for the years ended December 31, 2025 and 2024, as follows :

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Depreciation right-of-use assets	292,212	293,012
Interest expenses of lease liabilities	20,452	32,423
Expenses relating to leases of low-value assets	433,642	443,730

10. INTANGIBLE ASSETS

(BAHT)

COMPUTER SOFTWARE	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS					
	JAN 1, 2024	INCREASE	UNUSED	DEC 31, 2024	INCREASE	DEC 31, 2025
Cost	40,339,136	355,150	(4,637,930)	36,056,356	48,000	36,104,356
<u>Less</u> Accumulated amortization	(35,027,197)	(2,643,560)	4,637,899	(33,032,858)	(2,069,610)	(35,102,468)
Net book value				3,023,498		1,001,888
Amortization for the year				2,643,560		2,069,610

The Company has amortization intangible assets presented in the statements of comprehensive income for the years ended December 31, 2025 and 2024, as follows :

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Cost of sales	618,607	559,683
Administrative expenses	1,451,003	2,083,877
Total	2,069,610	2,643,560

11. SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Short-term loans from financial institutions	50,000,000	--

As at December 31, 2025, short-term loans from financial institutions bear interest at 1.85% per annum (see also Note 23.1 to the financial statements).

12. TRADE AND OTHER CURRENT PAYABLES

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Trade accounts payables	439,710,001	430,034,210	440,918,227	430,377,919
Accrued expenses	17,049,337	18,925,983	17,049,337	18,925,983
Others	15,127,128	8,925,289	14,847,660	8,678,681
Total	471,886,466	457,885,482	472,815,224	457,982,583

13. LEASE LIABILITIES

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Liabilities under the lease agreement as at January 1,	798,200	1,166,600
<u>Less</u> Payment during the years	(368,400)	(368,400)
Liabilities under lease agreement at the ended of years	429,800	798,200
Deferred interest as at January 1,	29,181	61,604
<u>Less</u> Interest expenses during the years	(20,452)	(32,423)
Deferred interest at the ended of years	8,729	29,181
Lease liabilities	421,071	769,019
<u>Less</u> Current portion of lease liabilities	(359,920)	(347,948)
Lease liabilities - net	61,151	421,071

The Company has interest expenses on lease liabilities presented in the statements of comprehensive income for the years ended December 31, 2025 and 2024, amount Baht 0.02 million and Baht 0.03 million, respectively.

Liabilities under financial leases are fixed for monthly payment which will be finished within 2027.

The portion of liabilities under financial leases due within one year was shown under current liabilities.

14. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Defined benefit obligation		
Beginning balances as at January 1,	128,325,699	117,203,984
<u>Add</u> Current service cost	11,197,553	12,027,417
Interest cost	2,364,366	1,224,833
<u>Less</u> Gains on remeasurements of defined benefits plans (recognized in other comprehensive income)	(19,286,909)	--
<u>Less</u> Employee benefits paid during the years	(6,560,367)	(2,130,535)
Defined benefit obligation	116,040,342	128,325,699
<u>Less</u> Current provisions for employee benefits	(6,527,991)	(6,560,367)
Ending balances as at December 31,	109,512,351	121,765,332

The Company has provision for long-term employee benefits presented in the statements of comprehensive income for the years ended December 31, 2025 and 2024, as follows :

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Cost of sales	8,943,662	9,089,629
Distribution cost	1,329,973	1,517,329
Administrative expenses	3,288,284	2,645,292
Total	13,561,919	13,252,250

The key actuarial assumptions at the calculation date were as follows :

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Discount rate	2.23%	1.05%
Future salary increase rate	1-3%	1-3%
Disability rate	5%	5%
Staff turnover rate	0-49%	0-49%

Sensitivity analysis of key assumptions in calculation

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Discount rate		
Decrease 1 percent	8,396,140	9,379,368
Increase 1 percent	(7,538,207)	(8,319,570)
Salary increase rate		
Decrease 1 percent	(8,088,412)	(12,149,632)
Increase 1 percent	8,858,233	13,692,208
Turnover rate		
Decrease 1 percent	1,471,297	1,987,870
Increase 1 percent	(7,888,903)	(8,660,913)

15. DIVIDEND PAYMENT, LEGAL RESERVE AND DIRECTORS' REMUNERATION**15.1 Dividend payment and directors' remuneration**

The meeting	Month/Day/Year		Dividend payment		Number of shares (million)	The dividend payment		Directors' Remuneration (million Baht)	Directors' Extra bonus (million Baht)
	Resolution	Dividend payment	Dividend	Year		Per share (Baht)	Total (million Baht)		
The Ordinary General Shareholders	April 24, 2024	May 21, 2024	Annual	2023	637.06	0.15	95.56	2.73	1.40
The Board of Directors	August 7, 2024	September 5, 2024	Interim	2024	637.06	0.08	50.96	--	--
The Ordinary General Shareholders	April 25, 2025	May 21, 2025	Annual	2024	637.06	0.15	95.56	2.73	1.12
The Board of Directors	August 13, 2025	September 11, 2025	Interim	2025	637.06	0.05	31.85	--	--

15.2 Legal reserve

In compliance with the Public Company Act, B.E. 2535 (1992), the Company has to set aside a portion not less than 5% of annual net profit for legal reserve until this reserve is not less than 10% of authorized capital. Such reserve is not allowed to pay for dividend.

At present, the Company has fully set up for legal reserve.

16. FINANCE COST

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Interest expense on lease liabilities	20,452	32,423
Other finance cost	64,034	43,397
Total	84,486	75,820

17. INCOME TAXES

Corporate income taxes of the Company for the years ended December 31, 2025 and 2024, are calculated from the accounting profit and adjusted with some other revenues and expenses which are exempted from income tax or being disallowable expenses in tax computation purposes.

Non-BOI business operation or non-taxable privileges, the tax computation was calculated at the rate of 20 percent.

BOI business operation income tax is calculated according to the privileges which are granted (see also Note 19 to the financial statements).

Corporate income taxes of the overseas subsidiary have been calculated by applying those statutory rates.

Income taxes expenses (revenues) recognized in the statements of comprehensive income for the years 2025 and 2024, consist :

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Corporate income tax for the years	6,782	4,507	--	--
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(3,437,682)	237,202	(3,437,682)	237,202
Income tax expenses (revenues)	(3,430,900)	241,709	(3,437,682)	237,202

As at December 31, 2025 and 2024, the deferred tax assets/liabilities arose from the following temporary differences :

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Income tax rate 20%		
Temporary differences in the statements of comprehensive income		
Provision for diminution in inventories	2,118,792	5,254,247
Loss on deteriorated goods	1,614,704	685,157
Allowance for expected credit loss	2,727	1,876
Depreciation rate different from tax rates	(69,484,558)	(69,520,272)
Provisions for employee benefits	125,349,762	106,852,197
Total	59,601,427	43,273,205
Temporary differences in the other comprehensive income		
Recognized in other component of shareholders' equity		
Revaluation surplus on assets	(77,229,840)	(77,229,840)
Provisions for employee benefits	(42,597,051)	(10,610,920)
Grand total	(60,225,464)	(44,567,555)
Income tax rate 0% (BOI-exemption tax 100%)		
Temporary differences in the statements of comprehensive income		
Provision for diminution in inventories	25,814,017	50,377,628
Loss on deteriorated goods	9,956,213	10,323,451
Allowance for expected credit loss	198,576	136,581
Depreciation rate different from tax rates	(9,155,859)	(7,697,301)
Provisions for employee benefits	33,287,631	44,783,644
Total	60,100,578	97,924,003
Temporary differences in the other comprehensive income		
Recognized in other component of shareholders' equity		
Provisions for employee benefits	--	(12,699,222)
Grand total	60,100,578	85,224,781
Deferred tax liabilities calculated		
From income tax rate 20%	(12,045,093)	(8,913,511)

18. EXPENSES BY NATURE

(BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Decrease in the changes of finished goods and work in process	34,744,119	83,603,245	34,705,313	83,247,568
Raw material and consumables used	2,056,865,379	2,122,048,148	2,056,865,379	2,122,048,148
Director and management benefit expenses	43,067,495	37,878,785	43,067,495	37,878,785
Employee benefit expenses	330,326,997	312,083,973	330,326,997	312,083,973
Depreciation and amortization expenses	44,273,857	42,732,394	44,273,857	42,732,394

19. PROMOTIONAL PRIVILEGES

Team Precision Public Company Limited was granted the promotional certificates from the Board of Investment 10 promotional certificates as follows :

1. Promotional certificates Nos.	2. Effective dates of Promotional Certificates	3. The promotional privileges for manufacturing of	4. Expiry dates according to items 5.1 and 5.3
1759/2539 November 12, 1996	December 1, 1996	Component or accessories used with electronics products	November 30, 2004
1760/2543 October 4, 2000	November 10, 2004	Printed circuit board assembly (PCBA)	November 9, 2012
1696/O./2546 (Replace No. 1057/2534) March 21, 1991	November 13, 1990	Production or assemble electronics products	--
1218(2)/2550 March 6, 2007	July 6, 2007	Printed circuit board assembly (PCBA) and electronics products	July 5, 2012
1355(1)/2553 March 24, 2010	February 17, 2011	Medical products electronic products	February 16, 2019
		Printed circuit board assembly (PCBA)	February 16, 2016
1356(1)/2553 March 24, 2010	February 23, 2011	Electronic products for industrial	February 22, 2019
		Printed circuit board assembly (PCBA)	February 22, 2019
59-1112-0-00-1-0 August 29, 2016	August 2, 2021	Electronic products, part and/or electronic equipment, component or accessories used with electronics products	August 1, 2034 or tax value not over Baht 592.33 million
59-1186-0-00-1-0 September 15, 2016	August 2, 2021	Medical products, electronic products, part and/or electronic equipment, component or accessories used	August 1, 2034 or tax value not over Baht 446.58 million

1. Promotional certificates Nos.	2. Effective dates of Promotional Certificates	3. The promotional privileges for manufacturing of	4. Expiry dates according to items 5.1 and 5.3
66-1069-1-07-1-0 August 17, 2023	February 1, 2024	Printed circuit board assembly (PCBA) or products that are continuous from PCBA production in the same project	January 31, 2027 or tax value not over Baht 34.50 million
66-1356-1-07-1-0 October 2, 2023	February 1, 2024	Printed circuit board assembly (PCBA) or products that are continuous from PCBA production in the same project	January 31, 2027 or tax value not over Baht 32.56 million
<p>5. Important privileges which are granted</p> <p>5.1 Exemption from corporate income tax on net profit of promotional operations as follows :</p> <p>5.1.1 Exemption from corporate income tax on net profit of promotional operations for 13 years. Where by the promotional certificates No.59-1112-0-00-1-0 and 59-1186-0-00-1-0 have limited amount for corporate income tax exemption maximum of Baht 592.33 million and Baht 446.58 million, respectively. In this regard, the corporate income tax exemption for net profit from the promoted business is not more than 100 percent of the total investment, excluding the cost of land and working capital and 200 percent of the investment amount or expenses incurred under the competitiveness enhancement measures, for 13 years starting from the date of earning from the promoted business. (as amended on October 27, 2025)</p> <p>5.1.2 Exemption from corporate income tax on net profit of promotional operations for 3 years. Where by the promotional certificates No.66-1069-1-07-1-0 and 66-1356-1-07-1-0 have limited amount for corporate income tax exemption maximum of Baht 34.50 million and Baht 32.56 million, respectively. In this regard, the corporate income tax exemption for net profit from the promoted business is not more than 50 percent of the total investment, excluding the cost of land and working capital, for 3 years starting from the date of earning from the promoted business.</p> <p>5.2 Exemption from income tax on dividends from promoted business which was exempted from income tax as 5.1, Income tax is calculated during the exemption income tax period of each card.</p> <p>5.3 Allowance to deduct the annual loss incurred during the income tax exemption period as 5.1 from the net profit incurred since the exemption from corporate income tax was expired within 5 years, by which can be deducted from net profit of any year or several years.</p>			

As a promoted industry, the Company must strictly comply with certain terms and conditions stipulated in the promotional certificates.

The Company has sales both local and overseas for the years ended December 31, 2025 and 2024, according to Note 20 to the financial statements.

20. FINANCIAL INFORMATION BY SEGMENT

The Company and its subsidiary operate business of producing and assembling printed circuit and electronics circuit board, and in geographical areas, Thailand and overseas. Both local and export sales for the years ended December 31, 2025 and 2024, as follows :

(MILLION BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
	Local	Overseas	Total	Local	Overseas	Total
Sales revenues	31.38	2,797.30	2,828.68	41.96	2,911.97	2,953.93
Cost of sales	(27.99)	(2,494.29)	(2,522.28)	(37.01)	(2,567.55)	(2,604.56)
Distribution cost	(0.12)	(36.26)	(36.38)	(0.17)	(37.04)	(37.21)
Profit by segment	3.27	266.75	270.02	4.78	307.38	312.16
Profit for the years			194.58			224.60
Property, plant and equipment			398.03			402.18

21. FOREIGN CURRENCY TRANSACTIONS

The Company has a policy to cover foreign exchange exposure of assets and liabilities in foreign currencies whereby the Company will deposit money received from sales in foreign currencies with bank for payment of expenses and creditors in foreign currencies.

As at December 31, 2025 and 2024, the Company and subsidiary have outstanding assets and liabilities denominated in foreign currencies as follows :

(THOUSAND)

PARTICULARS	Foreign currencies		Converted to Baht	
	2025	2024	2025	2024
<u>CONSOLIDATED FINANCIAL STATEMENTS</u>				
ASSETS				
USD	33,898	27,744	1,065,138	938,561
EUR	2	--	73	--
TOTAL			1,065,211	938,561

(THOUSAND)

PARTICULARS	Foreign currencies		Converted to Baht	
	2025	2024	2025	2024
<u>CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)</u>				
LIABILITIES				
Portion due within one year				
USD	11,472	10,550	364,166	360,247
GBP	4	1	174	51
EUR	419	467	15,725	16,724
DKK	21	--	108	--
TOTAL			380,173	377,022
<u>THE SEPARATE FINANCIAL STATEMENTS</u>				
ASSETS				
USD	33,844	27,747	1,063,415	938,663
TOTAL			1,063,415	938,663
LIABILITIES				
Portion due within one year				
USD	11,476	10,644	364,274	363,453
GBP	4	1	174	51
EUR	443	467	16,631	16,724
DKK	55	66	278	315
TOTAL			381,357	380,543

22. TRANSACTIONS WITH RELATED PARTIES

The Company has certain transactions with its related parties which are related through the shareholding or having co-management or co-directors. Therefore, the effects of these transactions were reflected in the accompanying financial statements on the mutual agreement and in normal business.

RELATED PARTIES	TYPE OF BUSINESS	RELATIONSHIP
1) Team Precision (Europe) ApS	See Note 7	Subsidiary
2) Energy Innovation Co., Ltd.	Distribution of electrical and electronic equipment	Director is shareholder
3) Alpine Technology Manufacturing (Thailand) Co., Ltd.	Distribution of electrical and electronic equipment	Director is shareholder and director
4) Finest Med Design Co., Ltd.	Design and distribution part of electronics circuits board and printed circuits	Director is shareholder and director

The significant related accounting transactions are as follows :

(BAHT)

THE STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED FINANCIAL STATEMENTS		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Trade and other current receivables				
Trade accounts receivables				
- Team Precision (Europe) ApS	--	--	67,604	--
- Alpine Technology Manufacturing (Thailand) Co., Ltd.	--	846,769	--	846,769
Total trade accounts receivables	--	846,769	67,604	846,769
Other current receivables				
Other receivable				
- Team Precision (Europe) ApS	--	--	--	191,089
Total trade and other current receivables	--	846,769	67,604	1,037,858
Current contract assets				
- Team Precision (Europe) ApS	--	--	--	168,835
Trade accounts payables				
- Team Precision (Europe) ApS	--	--	8,073,961	3,521,599

(BAHT)

THE STATEMENTS OF COMPREHENSIVE INCOME	CONSOLIDATED FINANCIAL STATEMENTS		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Sales				
- Alpine Technology Manufacturing (Thailand) Co., Ltd.	899,952	10,919,011	899,952	10,919,011
- Energy Innovation Co., Ltd. (Mutual agreement)	3,000	9,800	3,000	9,800
Total sales	902,952	10,928,811	902,952	10,928,811
Other income				
- Alpine Technology Manufacturing (Thailand) Co., Ltd. (Mutual agreement)	180,000	180,000	180,000	180,000
Purchase of goods and raw materials				
- Team Precision (Europe) ApS (Mutual agreement)	--	--	42,738,305	30,122,199
Other expenses				
- Energy Innovation Co., Ltd. (Mutual agreement)	241,541	256,311	241,541	256,311

23. COMMITMENT AND CONTINGENT LIABILITIES**23.1 The Company has commitment and contingent liabilities as follows :**

(MILLION BAHT)

PARTICULARS	CONSOLIDATED FINANCIAL STATEMENTS AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
Letters of credit	7.34	6.23
Letters of guarantee from commercial bank	2.97	4.15
Commitment under Assets Purchasing Agreement	0.86	0.82

As at December 31, 2025 and 2024, the Company has credit lines of letters of credit, trust receipts and forward contract, totaling Baht 1,316 million, short-term loans Baht 150 million and forward contract USD 200,000.

23.2 ERP Implementation service contract

As at December 31, 2025, the Company has entered into an ERP implementation service contract, which recorded as assets as follows :

Agreement date	AMOUNT IN MILLION BAHT		
	Contract value	Recorded as assets	
		Amount	Percentage (%)
September 28, 2023	43.11	13.54	31

24. PROVIDENT FUND

The Company has set up and registered Provident Fund in accordance with the Provident Fund Act, B.E. 2530 (1987), in order to be the savings and welfare promotion, as well as the fringe benefits upon resignation or retirement to its employees according to the Company's regulation. The fund is partly contributed by the employees and another part by the Company at the rate 3% of their basic salaries. Hereby, the Company has appointed the SCB Asset Management Company Limited to be the fund manager.

Provident fund contributions made by the Company for the employees and recorded as expenses in the statements of comprehensive income for the years ended December 31, 2025 and 2024, are Baht 5.35 million and Baht 5.20 million, respectively.

25. DISCLOSURE OF FINANCIAL INSTRUMENTS

The Company and its subsidiary have information relating to financial instruments both in and off the statements of financial position as follows :

25.1 Accounting policies and procedures

- Accounting policies are disclosed in Note 3 to the financial statements.

25.2 Risk from breach of contracts

- Due to the contracting party does not follow the requirement in the contract which caused damage to the Company and subsidiary.
- Risk from the customers who do not open the bank's letter of credit. In order to reduce such risk, the Company has the policy to provide credit carefully.

Moreover, the Company has the policy to analyze regularly the customers' financial position.

- The Company has credit risk with respect to the trade accounts receivable due to the majority of sales are supplied to limited number of customers. In order to reduce such risk, the Company has the policy to increase its production capacity to meet other customers' requirement and to expand wider base of customers to meet the proper customers' proportion.
- For the financial assets shown in the statements of financial position, the book value of such assets is net from various provisions to be estimated fair value. Such provisions are assumed to be the highest value of risk incurred from breach of contracts.

25.3 Risk relating to interest rate

Risk from the fluctuation in interest rate may have negative effect to the Company for the current and the following years. The Company expects that it can manage the contingent risk, due to the Company has set up a plan and follow up the situation closely.

25.4 Risk from exchange rate

The Company and its subsidiary have risk from the fluctuation in foreign exchange rates, due to some debtors and creditors arisen from trading in foreign currencies. The Company will provide the forward exchange contract in case of Baht currency is highly fluctuated and it is appropriate for the situation.

26. CAPITAL MANAGEMENT

The objectives of the Company in capital management are to maintain its ability to continue as a going concern and to maintain appropriate capital structure for return to the shareholders and other stakeholders.

27. EVENT AFTER THE REPORTING PERIOD

- 27.1** On February 27, 2026, the Board of Directors' Meeting No.1/2026 was held and passed a resolution to pay the dividends for the year 2025 to the shareholders of 637,063,385 shares at Baht 0.15 per share, totaling Baht 95,559,507.75 by fixing the payment date for dividend on May 21, 2026. The Company will request for the approval to pay the dividend in the annual general meeting of shareholders.
- 27.2** On December 25, 2025, the Board of Directors' Meeting of the Company had the resolution to approve the Share Repurchase Project (Treasury shares) with total amount not exceeding Baht 80 million. The number of ordinary shares to be repurchased shall not exceed 30,000,000 shares, with the repurchase period from January 15, to July 13, 2026.

After the reporting period, the Company has repurchased 69,100 shares in total, amounting to approximately Baht 0.16 million.

28. FINANCIAL STATEMENTS APPROVAL

These financial statements are duly approved by the Company's directors on February 27, 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/0640/2025/1773966861312.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0640/2025/1763951588929.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0640/2025/1763951588933.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0640/2025/1763951588937.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/0640/2025/1773966861966.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0640/2025/1773966861979.pdf>

