

# Form 56-1 (One Report) 2025

Home Product Center Public Company Limited



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Dow Jones  
Best-in-Class Indices  
Powered by the S&P Global CSA

## WE MAKE A BETTER LIVING





## Home Product Center Plc.

Address	31 Prachachuen-Nonthaburi Road, Bangkhen, Muang Nonthaburi 11000
Telephone	0 2832 1000
Facsimile	0 2832 1234
Website	<a href="http://www.homepro.co.th">www.homepro.co.th</a>
Type of business	Retailer of products and provider of services relating to construction, extension, renovation, and improvement of buildings, houses, and residence as One Stop Shopping
Registration No.	0107544000043
Registered Capital Common Stock	13,151,198,025 Shares (1 Baht per share)
Paid-up Capital Common Stock	13,151,198,025 Shares
Exchange Market	Stock Exchange of Thailand
Ticker Symbol	HMPRO

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In this regards, investors may obtain further information from Form 56-1 (One Report) at:  
[www.sec.or.th](http://www.sec.or.th) or [www.homepro.co.th](http://www.homepro.co.th)



# Stack

## Stack

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82 x 38 x 12

101 x 46 x 12

121 x 54 x 12

141 x 62 x 12



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# Ecosystem for Better Living

## Comprehensive Products for All Home Needs

Offering a diverse selection of over 50,000 items through stores and more than 100,000 items via online channels. The commitment to developing high-quality Private Brands ensures a perfect fit for every lifestyle, providing a comprehensive one-stop solution for all home-related needs.

**Product  
Solutions**





Promoting Responsible Consumption through a curated selection of Eco Product, Eco Choice, and Circular Product. These categories focus on resource efficiency by integrating sorted and recycled materials from pre-owned goods into the manufacturing of new products through standardized processes.

## Sustainable Products



# Ecosystem for Better Living

## Professional Services for Home Solutions

Comprehensive home solutions covering installation, repair, renovation, maintenance, and cleaning services. 24-hour emergency service is available, supported by professional technicians and quality warranties.



ช่างโอบมโบ  
**CHANG HomePro**

มือโปรประจำบ้านคุณ

Chang HomePro

ช่างแอร์-เครื่องใช้ไฟฟ้า

- ติดตั้ง-ย้ายจุด
- ซ่อม-ล้างทำความสะอาด

ช่างทาสี-ประปา

- ระบายสี-ทาสี
- ซ่อม-เปลี่ยนอุปกรณ์

ช่างทาสี-ประปา

- ระบายสี-ทาสี
- ซ่อม-เปลี่ยนอุปกรณ์

ช่างทาสี-ประปา

- ระบายสี-ทาสี
- ซ่อม-เปลี่ยนอุปกรณ์

ช่างทาสี-ประปา

- ระบายสี-ทาสี
- ซ่อม-เปลี่ยนอุปกรณ์





Technical standards are elevated through a network of over 3,000 technician teams, all trained to international standards. Equipped with specialized tools and clearly defined operational procedures, these services guarantee reliability with warranties up to 365 days, alongside a commitment to accountability throughout every stage for maximum customer satisfaction.

## Professional Service



# Ecosystem for Better Living

## Circular Economy for a Sustainable Future

Promoting the Circular Economy through the 'Old for New' (Trade In) initiative. This program facilitates the proper disposal and management of pre-owned goods by customers, offering discounts on new purchases to encourage responsible consumption and maximize resource utility across all dimensions.







Elevating sustainable waste management across the entire supply chain, from internal processes to end-of-life product management through the 'Old for New' (Trade In) initiative. In collaboration with strategic partners, proper recycling processes are driven to foster an eco-friendly ecosystem and advance the circular economy.



## Waste Management



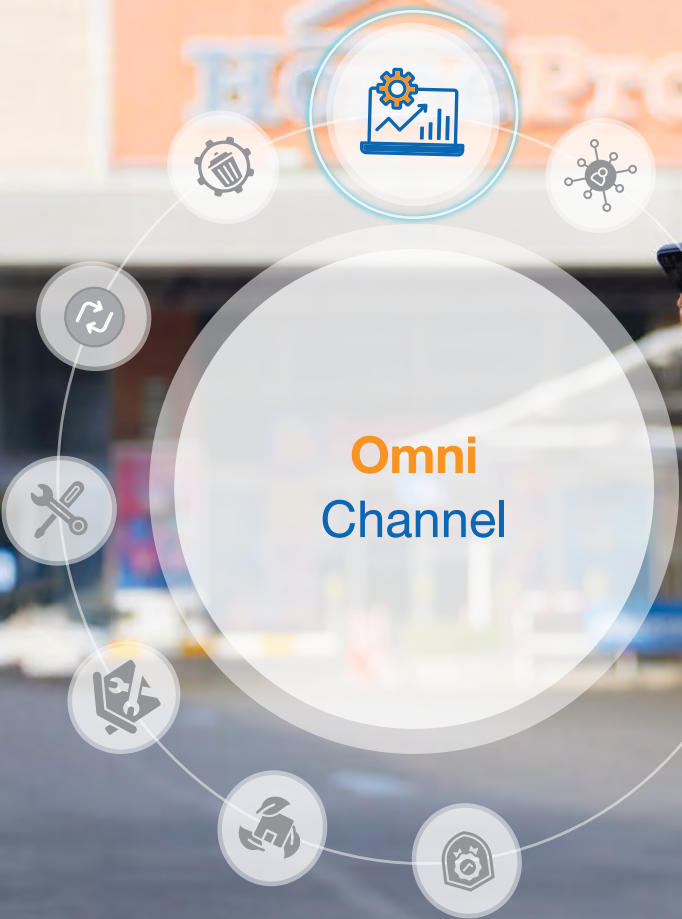


# Ecosystem for Better Living

## Seamless Connecting for Ultimate Convenience

Connecting shopping and service experiences seamlessly through an Omnichannel strategy. This approach integrates the strengths of a nationwide store network with leading digital platforms and marketplaces. Agility is further enhanced by Click & Collect services, bridging online platforms with in-store pickups to deliver convenient, fast, and comprehensive home solutions in one place.

# HomePro





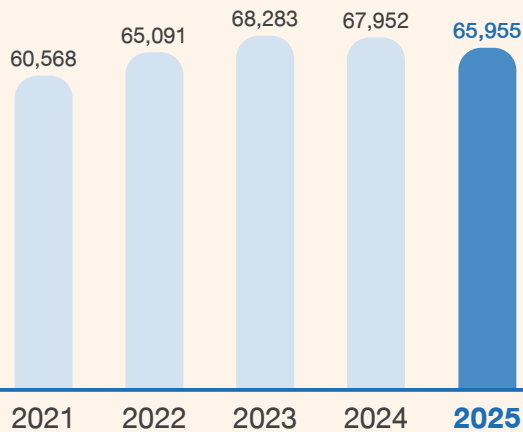
Delivering an exceptional experience and enhancing convenience through online channels and an extensive network of over 130 stores nationwide. To meet the demands of modern lifestyles, a 1-hour express delivery service is available for small-sized items, ensuring rapid response and ultimate customer satisfaction.



## Superior Convenience

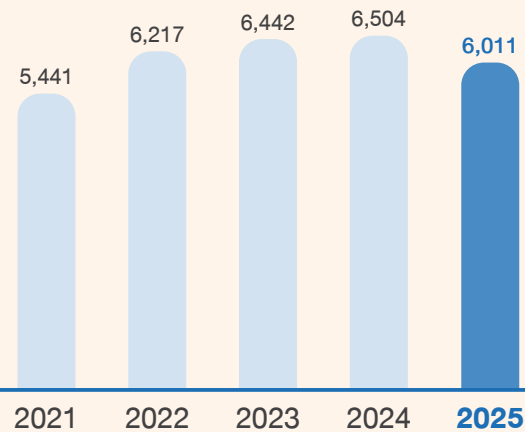
Sales (Million Baht)

-2.94% ▾

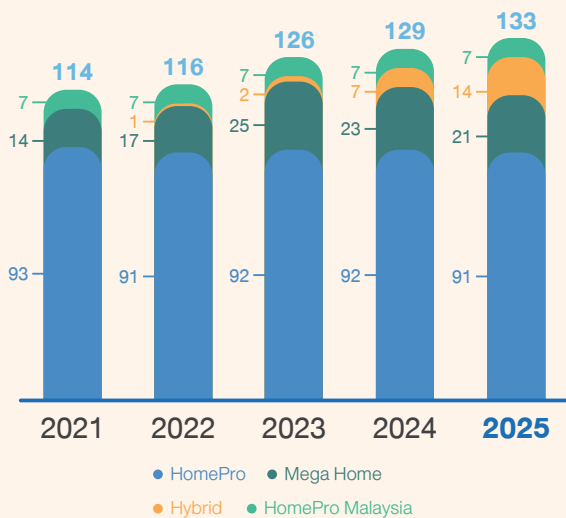


Net Profit (Million Baht)

-7.57% ▾

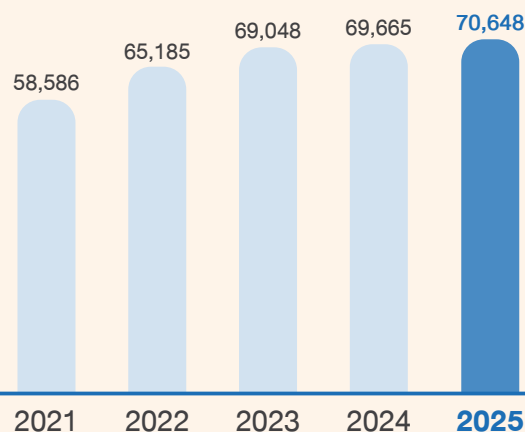


Total Store Network



Total Assets (Million Baht)

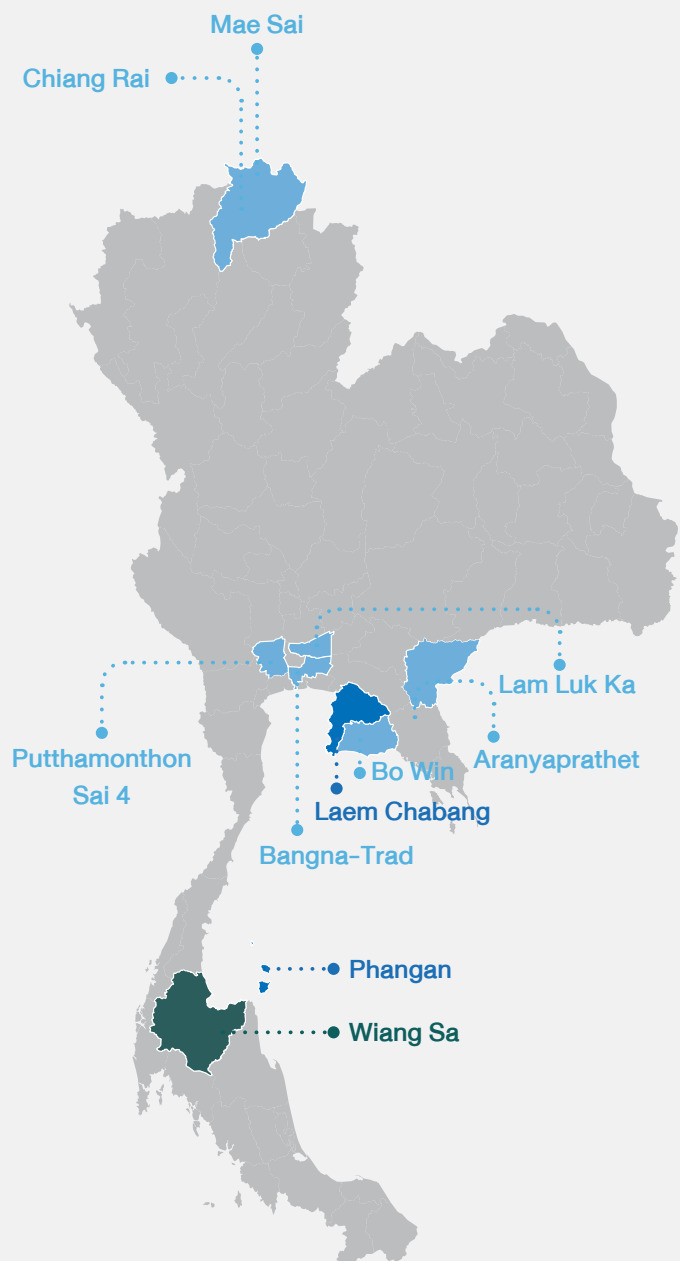
1.41% ▲



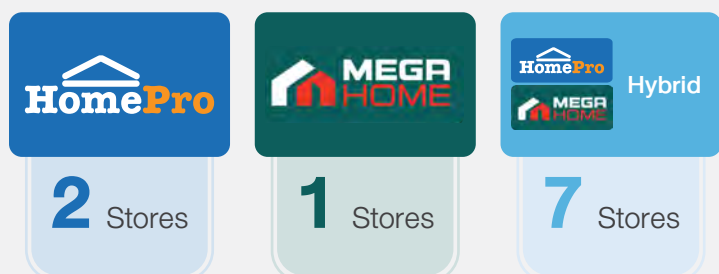
2025







#### Number of New Stores



#### Total SKUs



**40,000–80,000 Items**

The primary objective of product selection is driven by a commitment to delivering the best to customers. Consequently, the core essence of the offerings emphasizes comprehensiveness, quality, and exceptional value.

#### Chang HomePro

**3,032 Teams**



Service excellence is driven by authentic customer insights. Professional technician teams ensure precision in quality, budget management, and on-time delivery.

**6.6**

#### Million Members



Loyalty cards are designed to provide exceptional value for valued members. Cardholders are entitled to exclusive discounts on both products and services, while every purchase accumulates points that can be redeemed for cash equivalents or a variety of other exclusive benefits.

#### Our Associates

**11,382 Persons**





# Message from the Chairman



“

The Company extended its sincere appreciation to all stakeholders for their continued support and trust, which serve as an essential driving force. The Company pledges to remain committed to operating and developing the business continuously to deliver maximum value and benefits to shareholders, partners, customers, and more than 12,000 associates nationwide. Furthermore, the organization remains devoted to conducting business with profound social and environmental responsibility, ensuring the creation of a sustainable future for the long term.

”

## Dear Stakeholders,

Throughout 2025, the Thai economy experienced limited growth, as the business sector continued to encounter persistent headwinds that necessitated close oversight. These challenges ranged from the uncertainty of global trade policies and the imposition of reciprocal duties to domestic political instability and tensions along the border. These factors were further compounded by the impact of natural disasters, including earthquakes and flooding in certain regions, which subsequently strained consumer confidence and the overall domestic spending climate.

In response to these conditions, the Company maintained vigilant monitoring of economic fluctuations, acknowledging their direct correlation with consumer purchasing power. The revisions to the terms of domestic stimulus measures, notably the Easy E-Receipt scheme, led to internal demand underperforming relative to initial projections. This was coupled with a tourism sector that had yet to reach its full recovery potential. Amidst this intricate landscape, a prudent and cautious business approach was prioritized, with a primary focus on robust operational efficiency, while adapting strategies to keep pace with the evolving environment. These efforts are intended to strengthen resilience and drive the Company toward sustainable long-term growth.

Amidst a landscape of rapid shifts in business environments and consumer behavior, further accentuated by the transformative role of technology, operational strategies were aligned to meet diverse demands. A core emphasis was placed on enhancing the customer journey through a seamless Omnichannel ecosystem, effectively integrating online and offline touchpoints. Consequently, online revenue contribution rose to 8.3% of total revenue in the past year. For the physical channel, which remains the core revenue base, store expansion was driven through the Hybrid Store model. This model leverages strategic synergies between HomePro and Mega Home within a unified space, designed to optimize management efficiency and broaden market reach.



In addition, comprehensive service capabilities were developed under the 'Chang HomePro' brand, establishing leadership in Total Home Solutions. This complete offering encompasses repair, renovation, and maintenance services, which are not only facilitated by a digital platform for anytime-anywhere access but also prioritizes elevating technical skill standards and service warranties to maximize customer satisfaction, a fundamental element in fostering long-term customer engagement.

During the 2025 fiscal year, the optimization of the financial structure remained a key objective. To enhance liquidity management efficiency and maximize financial benefits, the Board of Directors resolved to approve a Treasury Stock program. This reflects the confidence of the Board and management in the business fundamentals and the Company's future growth potential. This initiative was undertaken to improve Return on Equity (ROE) and Earnings Per Share (EPS), thereby augmenting shareholder wealth. Upon the program's conclusion in September 2025, the share repurchase successfully accounted for 1.37% of the total paid-up capital.

An unwavering dedication to the Sustainability Framework served as the guiding principle for driving the organization toward sustainable growth, ensuring a balance between operational performance and the creation of shared value for society and the environment. Over the past year, Circular Economy principles were embedded into the value chain, from optimizing internal resource efficiency to managing post-consumer products through the 'Trade In' program. This initiative ensures a systematic sorting and recycling process in alignment with international standards.

Concurrently, human capital development was emphasized to enhance both technical skills and technological proficiency. Strengthening the workforce remains a vital driver in fostering organizational agility and ensuring enduring success amidst an ever-evolving global business landscape.

Regarding corporate governance, the Board of Directors consists of 11 members, comprising 10 non-executive directors (including 4 independent directors) and 1 executive director. Significant importance is placed on board diversity, with 3 female directors contributing diverse perspectives and insights essential for effective management. Throughout the year, the Board performed its duties in defining strategic direction and maintaining stringent oversight. A total of 12 Board meetings were convened to deliberate on material business matters, including corporate strategy reviews, risk management, and the evaluation of new commercial opportunities, achieving an attendance rate of 98%. Furthermore, a dedicated session for non-executive directors was held on December 23, 2025, to enhance governance effectiveness and provide independent recommendations.

In conclusion, the Company extended its sincere appreciation to all stakeholders for their continued support and trust, which serve as an essential driving force. The Company pledges to remain committed to operating and developing the business continuously to deliver maximum value and benefits to shareholders, partners, customers, and more than 12,000 associates nationwide. Furthermore, the organization remains devoted to conducting business with profound social and environmental responsibility, ensuring the creation of a sustainable future for the long term.



**(Mr. Anant Asavabhokhin)**

Chairman of the Board of Directors



# Message from the Managing Director

## Dear Stakeholders

2025 was defined by profound resilience for the retail industry as the sector navigated an increasingly fragile economic landscape. The Thai economy maintained a subdued growth trajectory relative to its ASEAN peers, with momentum remaining constrained despite strategic tailwinds from government stimulus measures, most notably the 'Half-and-Half' co-payment scheme and 'Easy E-Receipt' tax incentives, alongside accelerated export performance during the first half of the year.

Throughout the year, the Company encountered persistent headwinds, primarily driven by elevated household debt that directly constrained consumer purchasing power and spending behavior. Furthermore, operations were challenged by unforeseen circumstances and natural incidents. The first quarter was marked by seismic activities felt across multiple regions, including Bangkok and its vicinity, affecting high-rise buildings and temporarily dampened consumer confidence. This was followed by volatile second-quarter weather conditions, where premature rainfall and unseasonably low temperatures adversely impacted the sales of cooling products, which are typically a key seasonal driver.

In response, inventory management was proactively optimized to align with shifting market dynamics, while promotional activities were intensified across other product categories and home services under 'Chang HomePro' initiative to stimulate customer engagement and sustain growth. During the latter half of the year, although consumer sentiment was further hindered by regional geopolitical tensions and severe flooding in Hat Yai and surrounding Southern provinces, the Company remained vigilant. By implementing the Business Continuity Plan (BCP), the Company ensured operational resilience and a stable supply chain. This facilitated uninterrupted services, reaffirming its position as a reliable partner in every situation.

Following the fourth-quarter floods, the supply chain was meticulously managed to maintain optimal inventory levels of essential home restoration products, successfully addressing the surge in post-flood demand.

Simultaneously, 'Chang HomePro' teams were mobilized for urgent utility repairs, providing rapid assistance to those affected.



**Regarding store expansion, 10 new stores were opened in 2025, with a primary focus on the 'Hybrid Store' model. Seven hybrid stores were opened in high-potential areas, including Bowin, Mae Sai, Bangna-Trad, Phutthamonthon Sai 4, Aranyaprathet, Chiang Rai, and Lam Luk Ka. This format leverages the respective strengths of HomePro and Mega Home within a unified footprint, optimizing cost-efficiency while comprehensively addressing diverse customer segments.**



Moreover, participation in the 'Ruam Jai Thai Fuen Daen Tai (United for Southern Recovery)' initiative not only alleviated community hardships but also catalyzed robust growth in construction materials and repair categories during the final quarter of the year.

A key strategic milestone in 2025 was the enhancement of service capabilities through 'Chang HomePro' positioning the Company as a comprehensive provider of Total Home Solutions to address the evolving lifestyles of modern consumers. A 'Free Labor Repair' campaign for electrical appliances was introduced nationwide across all HomePro and Mega Home locations, cultivating significant trust and positive engagement. For appliances beyond repair, the 'Trade-In' program allowed customers to exchange end-of-life products for discounts on new purchases. This initiative not only eased financial burdens but also advanced circular economy principles, reinforcing long-term loyalty throughout the entire product life cycle.

To further elevate the consumer experience, the Omnichannel ecosystem was strengthened, seamlessly unifying offline and online platforms to provide a frictionless shopping journey. This enables customers to access products and services via a diverse range of digital platforms, including the HomePro Online Website, HomePro Application, and various marketplaces such as Shopee, Lazada, and TikTok. Furthermore, quick commerce was broadened through strategic partnerships with Grab and LINE MAN, complemented by the 'Delivery Now' service, designed for express delivery within one hour to meet immediate demands and ensure maximum satisfaction across every dimension.

Regarding store expansion, 10 new stores were opened in 2025, with a primary focus on the 'Hybrid Store' model. Seven hybrid stores were opened in high-potential areas, including Bowin, Mae Sai, Bangna-Trad, Phutthamonthon Sai 4, Aranyaprathet, Chiang Rai, and Lam Luk Ka. This format leverages the respective strengths of HomePro and Mega Home within a unified footprint, optimizing cost-efficiency while comprehensively addressing diverse customer segments. Additionally, HomePro stores were opened in Phangan and Laem Chabang, along with a Mega Home store in Wiang Sa. The Company also closed one HomePro S store at Marketplace Nanglinchee following the expiration of the lease agreement. As of the end of 2025, the store network comprised 133 locations: 87 HomePro stores, 4 HomePro S stores, 21 Mega Home stores, 14 Hybrid Stores, and 7 HomePro stores in Malaysia.

In the pursuit of sustainable development, the Company remains steadfast in balancing financial performance with social responsibility and environmental stewardship. The proportion of 'Eco Products' was expanded to promote energy efficiency, while private-label offerings were elevated to the 'Eco-Choice' standard. Additionally, significant emphasis was placed on resource management through the 'Trade-In' program, whereby returned products are systematically sorted and managed through proper channels to create new value, either as components for circular products or through optimized recycling processes. This initiative serves as a cornerstone for achieving sustainability goals and enhancing the quality of life for customers. Simultaneously, the transition toward becoming a Low-Carbon Organization was accelerated through enhanced energy management, notably

the extensive installation of solar rooftops at HomePro and Mega Home stores nationwide, alongside logistics optimization to reduce greenhouse gas emissions. All these efforts reflect a resolute commitment to preserving ecological balance and creating long-term, sustainable value for society.

To reinforce the commitment to transparency and global citizenship, the Company has maintained its membership in the United Nations Global Compact (UNGC) for the fourth consecutive year. Operations strictly adhere to the ten universal principles, encompassing human rights, labor standards, environmental protection and anti-corruption. Furthermore, a critical milestone has been established to achieve Net Zero emissions by 2050. This goal is being pursued through the adoption of clean technology and renewable energy, including the transition to Electric Vehicles (EV) for logistics and the continued expansion of Solar Rooftop installations. As of December 31, 2025, Solar Rooftop systems have been successfully implemented across 116 locations.

This unwavering dedication to sustainable business practices has resulted in continuous recognition through prestigious national and international accolades. Notably, the Company has been selected as a member of the Dow Jones Best-In-Class Indices (DJBIC) in the Emerging Markets category for the ninth consecutive year. Other significant achievements include an AA rating from MSCI and continued inclusion in the FTSE4Good Index. Domestically, the Company earned an 'Excellent' rating in the Corporate Governance Report (CGR), attained a Triple-A (AAA) rating in the SET ESG Ratings, and successfully renewed its membership in the Thai Private Sector Collective Action Against Corruption (CAC).

In conclusion, on behalf of the management, profound gratitude is extended to customers, associates, shareholders, and partners for their enduring trust. This collective cooperation remains the vital force that propels the Company toward sustainable growth and long-term value creation for all stakeholders.



**(Mr. Weerapun Ungsumalee)**

Representative of the Board of Directors  
and Managing Director



# Message from the Executive Committee

## Dear Stakeholders,

In 2025, the Thai economy experienced slow economic growth, despite supportive measures from government economic stimulus packages. However, uncertainties in the global economy and trade policies, coupled with persistently high household debt, directly impacted consumer purchasing power. This resulted in more cautious spending behaviors and a greater focus on value-driven products. Within this context, the retail sector faced challenges such as a market slowdown, intensified competition, and rapidly evolving consumer preferences.

Recognizing these factors, the Executive Committee prioritized prudent and flexible management. A primary focus was placed on enhancing operational efficiency to deliver fast, comprehensive home-related products and services, while elevating service platforms to ensure a seamless omnichannel experience between physical stores and online channels. Furthermore, the Committee drove innovation in products and services to cater to diverse lifestyles and expanded the store network in high-potential locations to strengthen competitive advantages and drive the organization toward sustainable, long-term growth.

In terms of corporate governance, the Executive Committee remains committed to defining strategic directions aligned with the evolving business environment. Performance was closely supervised through regular monitoring and evaluation processes. Investment plans and various operations were considered with prudence and rigor to ensure stable growth. The Committee consistently upholds the principles of transparency and Good Corporate Governance as the core of all operations, alongside developing personnel potential, strengthening organizational culture, and maintaining a steadfast commitment to social and environmental responsibility to create lasting value and reinforce confidence among shareholders and society.

In 2025, the Executive Committee held a total of 12 meetings to closely monitor operational results and provide regular summary reports to the Board of Directors. The attendance details of the committee members are as follows:

Name-Surname	Position	Attendance (Times)	Attendance Rate (%)
1. Mr. Khunawut Thumpomkul	Chairman of the Executive Committee	12/12	100%
2. Mr. Naporn Sunthornchitcharoen	Executive Committee	12/12	100%
3. Mr. Achawin Asavabhokin	Executive Committee	12/12	100%

In 2025, the Executive Committee ensured the complete fulfillment of all duties as assigned by the Board of Directors, with a summary of key activities as follows:

1. Reviewed and monitored monthly performance results of the Company and subsidiaries to ensure alignment with the established vision, mission, and strategy. Key issues were thoroughly and transparently vetted before being proposed to the Board of Directors for further consideration.
2. Reviewed and screened annual budget allocations, investment plans, and store expansion plans in alignment with core corporate strategies. The process emphasized in-depth data analysis and comprehensive evaluation of economic value, risks, opportunity costs, and sustainability to ensure maximum benefit and prudent proposals to the Board of Directors.
3. Analyzed and provided strategic guidance to the management team to enhance operational efficiency, while supporting the resolution of obstacles to drive the organization toward the goals defined in the business plan.
4. Approved business operations and ordinary commercial transactions within the authorized scope assigned by the Board of Directors, ensuring both flexibility and rigorous control.
5. Supervised operations to ensure full compliance with the Public Limited Companies Act, regulations of the Stock Exchange of Thailand (SET), and the guidelines of the Securities and Exchange Commission (SEC).
6. Drove sustainability initiatives by integrating ESG (Environmental, Social, and Governance) principles into sustainable management processes and establishing corporate greenhouse gas emission reduction targets.
7. Conducted an annual self-assessment of the Executive Committee's performance to review effectiveness and ensure full compliance with laws, regulations, and Good Corporate Governance principles.
8. Performed other duties as assigned by the Board of Directors to support efficient organizational management.



**(Mr. Khunawut Thumpomkul)**

Chairman of the Executive Committee



# Message from the Nomination and Remuneration Committee

## Dear Stakeholders,

The Nomination and Remuneration Committee has performed all duties assigned by the Board of Directors in accordance with the Committee's Charter. The primary responsibilities involve establishing criteria and procedures for the nomination of directors possessing the necessary expertise and diverse industry experience. Candidates must meet the requirements set forth by the Stock Exchange of Thailand to strengthen corporate governance. This oversight extends to the nomination of the Board of Directors, the Managing Director, the development of successors, and qualified individuals for new directorships.

Additionally, the Committee established the criteria for remuneration and other benefits for the Board of Directors. The compensation structures for directors and executives were reviewed and adjusted to align with corporate performance and strategic goals, encompassing both financial and sustainability aspects. Performance evaluations utilize a comprehensive set of short-term and long-term Key Performance Indicators (KPIs) to ensure that remuneration reflects the achievement of specified targets, such as financial results, Total Shareholder Return (TSR), and sustainability performance. Furthermore, the Committee reviewed improvements to associate welfare and benefits to incentivize the workforce and foster a strong organizational culture.

The Nomination and Remuneration Committee consists of three members, including one Independent Director, representing one-third of the committee members. The Independent Director maintains full autonomy in expressing opinions on corporate operations, free from any direct or indirect conflicts of interest.

In 2025, the Nomination and Remuneration Committee held a total of 2 meetings. The attendance details are as follows:

Name-Surname	Position	Attendance (times)	Percentage (%)
1. Mr. Naporn Sunthornchitcharoen	Chairman of the Nomination and Remuneration Committee	2/2	100%
2. Mr. Pornwut Sarasin	Nomination and Remuneration Committee	2/2	100%
3. Mr. Khunawut Thumpomkul	Nomination and Remuneration Committee	2/2	100%

Key Activities in 2025 are summarized as follows:

1. Identified and selected qualified candidates to replace directors retiring by rotation. The selection process complied with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. Considerations were based on Board Diversity, including gender, age, ethnicity, nationality, and cultural background, as well as the Board Skill Matrix (e.g., expertise in retail business, information technology, finance, marketing, or real estate). Candidates must not possess any legally prohibited characteristics. Individual shareholders were invited to nominate director candidates from October 1, 2025, to January 15, 2026, for proposal to the 2026 Annual General Meeting of Shareholders. However, no nominations were proposed.
2. Established methods and criteria for determining the compensation of the Board of Directors and Sub-committees.
3. Assessed the performance of the Managing Director against established targets to determine appropriate remuneration.
4. Evaluated the Committee's performance for the past year, concluding that duties were performed effectively and within the defined scope of authority.
5. Reviewed the budget for annual salary increments, bonuses, and associate benefits for the Company and its subsidiaries. Compensation remains appropriate, aligned with corporate performance and retail industry benchmarks, while ensuring a Living Wage for associates and their families.
6. Provided guidance on human resources management and personnel development plans to ensure skills and knowledge remain aligned with organizational requirements.
7. Reviewed development plans and supported training to enhance the skills, potential, and expertise of directors to align with the Company's business operation and the best practices of the Thai Institute of Directors (IOD)
8. Reviewed the Nomination and Remuneration Committee Charter. In 2025, no amendments were made as the current version remains comprehensive and appropriate.

The Nomination and Remuneration Committee has performed all assigned duties with prudence, integrity, and adherence to Good Corporate Governance principles, prioritizing the best interests of the Company and all stakeholders.



**(Mr. Naporn Sunthornchitcharoen)**

Chairman of the Nomination and Remuneration Committee



# Message from the Audit Committee

## Dear Stakeholders,

The Audit Committee of Home Product Center Public Company Limited comprises three independent directors, all of whom possess the requisite expertise, qualifications, and independence in full compliance with the regulations of the Stock Exchange of Thailand. The Committee is chaired by Mr. Boonsom Lerdhirunwong, with Mr. Rathian Srimongkol and Asst. Prof. Dr. Kessara Thanyalakpark serving as members of the Committee.

Throughout 2025, the Audit Committee performed its duties within the scope of responsibilities defined in the Audit Committee Charter and as delegated by the Board of Directors. The Committee held a total of 12 meetings during the year, including sessions with the external auditors on relevant agendas. The details of the Audit Committee's meeting attendance are as follows:

Name-Surname	Position	Attendance (Times)	Attendance Rate (%)
1. Mr.Boonsom Lerdhirunwong	Chairman of the Audit Committee	12/12	100%
2. Mr.Rathian Srimongkol	Audit Committee	12/12	100%
3. Asst.Prof. Dr. Kessara Thanyalakpark	Audit Committee	11/12	92%

The Audit Committee's duties and responsibilities align with the Audit Committee Charter and the mandates delegated by the Board of Directors. These responsibilities include reviewing the Company's financial reports to ensure accuracy and adequacy, maintaining effective internal control systems and governance processes, and ensuring full compliance with relevant laws and regulations. Furthermore, the Committee oversees transactions with potential conflicts of interest to ensure they are conducted in line with applicable rules and in the best interest of the Company. The Committee is also responsible for nominating and recommending the appointment of external auditors. The summary of significant activities performed by the Audit Committee is as follows:

### Key Activities Performed in 2025

- 1) Reviewed the Company's quarterly and annual financial statements prior to disclosure to the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC). This was conducted during specific agendas dedicated to the review of the Company's financial reports.
- 2) Considered the nomination and appointment of the Company's external auditors, including the determination of their remuneration, for proposal to the Board of Directors and subsequent approval at the Annual General Meeting of Shareholders.
- 3) Held four meetings with the external auditors to discuss audit approaches, scope, findings, and recommendations. These sessions ensured that the financial reports were audited comprehensively and appropriately in accordance with auditing standards, covering significant operations and key risks that could impact the Company. Notably, these meetings were held without the presence of the management team.

- 4) Collaborated with the Internal Audit Office to review audit plans, scope, and performance to ensure internal audits were conducted thoroughly and in alignment with internal auditing standards. In 2025, the Internal Audit assessed the adequacy and effectiveness of the internal control systems of the Company and its subsidiaries. The Committee also acknowledged audit summaries and monitored the progress of improvements based on audit recommendations. These efforts aim to maintain efficient and effective internal controls, enabling the Company to achieve its objectives, address operational issues in a timely manner, and mitigate risks that could significantly impact performance.
- 5) Ensured the Company's adherence to the Good Corporate Governance policy in accordance with the principles established by the Securities and Exchange Commission (SEC).
- 6) Reviewed the Company's operations to ensure full compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand (SET), and all laws applicable to the Company's business operations.
- 7) Mandated the Internal Audit to conduct annual audits and report on connected transactions or potential conflicts of interest. This ensures that such transactions are conducted on an arm's length basis (normal business terms) with reasonable justification, and that all disclosures are complete, accurate, and in accordance with regulatory requirements.
- 8) Reviewed the adequacy, suitability, and effectiveness of the internal control system. This involved assessing key components, including the control environment, risk assessment and management, operational control activities, information and communication systems, and monitoring and evaluation processes. These efforts aim to provide assurance and enhance the effectiveness of internal controls and risk management, including Emerging Risks that may impact organizational goals, such as cybersecurity threats, regulatory changes, and the transition into an Aging Society. Emphasis was placed on steering the organization toward sound governance based on the Three Lines of Defense model, which comprises: 1. Operational risk owners (first line), 2. Risk management and compliance oversight (second line), and 3. Independent internal audit (third line).
- 9) Reviewed the Company's risk management systems to ensure they remain appropriate and effective. The Committee maintained quarterly communication with the Risk Management Committee to discuss significant internal and external risks.
- 10) Conducted an annual self-performance evaluation by benchmarking against best practices and the Audit Committee Charter. The results indicated that the Committee performed its duties efficiently and in full accordance with the prescribed charter.
- 11) Promoted and supported the establishment of whistleblowing channels for reporting fraud, suspected corruption, or misconduct. Stakeholders can report directly to the Audit Committee via the corporate website, ensuring alignment with good corporate governance principles.
- 12) Tasked the Internal Audit with reviewing anti-corruption measures and establishing preventive guidelines against fraud and misconduct within various operational systems. This oversight extends to business partners through the implementation of the Code of Conduct for Suppliers, supplier evaluation criteria, and "No Gift Policies" during festive seasons.



#### Audit Committee's Opinion on 2025 Operations

- 1) The Company's financial reports have been prepared accurately in accordance with generally accepted accounting principles. Furthermore, all significant information has been disclosed completely, adequately, reliably, and in a timely manner.
- 2) The Company maintains an internal control system that is adequate, efficient, and effective in overseeing and monitoring operations, ensuring full alignment with the principles of Good Corporate Governance.
- 3) The Company maintains an appropriate, efficient, and effective risk management system that aligns with business objectives, policies, and established operational guidelines. This includes adapting to changes in the environment and emerging situations, specifically addressing Emerging Risks from both internal and external factors.
- 4) The Company has not engaged in any actions that violate the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand (SET), or any other laws pertinent to the Company's business operations.
- 5) Transactions with related parties or those with potential conflicts of interest were conducted in strict accordance with the rules and regulations of the Stock Exchange of Thailand. These transactions are reasonable, carried out in the best interest of the Company, and show no indications of irregularities or unusual observations.
- 6) The appointed external auditors possess the necessary knowledge, expertise, and extensive professional experience. They maintain independence and credibility, with no relationships or transactions that could lead to a conflict of interest with the Company. This provides assurance that the audit was conducted thoroughly and appropriately, following auditing standards while maintaining a comprehensive, effective, and transparent manner.
- 7) The Audit Committee reviewed the independence, annual plan, and scope of work of the internal audit function, as well as evaluated the audit findings. Furthermore, the Committee performed a performance appraisal of the Head of Internal Audit. In the Committee's opinion, the Company's internal audit function operates independently, adequately, and effectively.

The Audit Committee has performed its duties independently, fully, and in strict accordance with the Audit Committee Charter. The Committee acknowledges the excellent cooperation and support received from all relevant parties.



**(Mr. Boonsom Lerdhirunwong)**

Chairman of the Audit Committee

# Message from the Risk Management Committee

## Dear Stakeholders,

To ensure the organization achieves its defined objectives and strengthens its capacity for sustainable business operations, the Company prioritizes risk management that comprehensively covers Environmental, Social, and Governance (ESG) dimensions. Accordingly, the Company emphasizes appropriate and timely management of risks and potential events that could impact business operations, ensuring that management strategies remain appropriate and responsive to the constantly evolving landscape. In alignment with this approach, the Board of Directors has appointed the Risk Management Committee to establish the Risk Management Framework and relevant policies. The Committee is tasked with promoting the identification, assessment, control, and monitoring of all risks, including sustainability risks, to ensure comprehensive coverage. Furthermore, the Committee defines, reviews, and monitors risk mitigation measures to maintain risk levels within the Risk Appetite, thereby preventing any material impact on core business goals.

Under the Risk Management Plan, the Risk Management Committee considers potential risk events that may occur from both internal and external sources, including Emerging Risks that could impact sustainable business objectives. This process involves defining the Risk Appetite and Risk Tolerance levels. Risk events are assessed based on their likelihood and potential impact to establish Risk Prioritization and determine appropriate, effective management strategies. Furthermore, the Committee promotes risk awareness and understanding among executives and associates to ensure that risk management guidelines are implemented effectively. The Risk Management Framework is evaluated based on the following five components:

1. Governance and Culture: Establishing the governance structure for risk management and fostering a corporate culture that promotes risk awareness.
2. Strategy and Objective Setting: Aligning risk management with strategic goals and operational processes, including reviewing the Risk Appetite to ensure consistency with the corporate strategy
3. Performance: Reviewing the identification, assessment, and risk response methods to ensure effective execution.
4. Review and Revision: Evaluating performance outcomes to continuously improve and refine the risk management system.
5. Information, Communication, and Reporting: Communicating essential risk management information and data to the respective Risk Owners.

Regarding the reporting of risk assessment results and management guidelines, the Risk Management Committee evaluates and summarizes risk assessment reports on a quarterly basis. These reports are presented to the Audit Committee for review of appropriateness or for opinions. Subsequently, the reports are submitted to the Board of Directors to acknowledge the assessment results. The Board plays a critical role in overseeing the organization's risks at the highest level, ensuring that the Company operates with stability, transparency, and sustainability.



In the risk assessment process, the Risk Management Committee considers risk events that may impact business operations at both the corporate and departmental levels. Key Risk Indicators (KRIs) are defined to prioritize and monitor risk events, as well as to determine appropriate management guidelines to maintain risk levels within the Risk Appetite. To drive effective risk management and integrate it into the organizational culture, it is the duty of the designated Risk Committee members to acknowledge and take responsibility for overseeing specific risks from end-to-end as Risk Owners.

In 2025, the Risk Management Committee held a total of 4 meetings, with all members attending every session. The key performance results are as follows:

1. **Review of Enterprise Risks:** Risk events and risk levels were reviewed at the corporate level by considering both internal and external factors, including industry risks and changes in the economy, society, climate, and technological innovation. This was done to identify the Risk Universe comprehensively to cover risks that may affect business continuity and the Company's strategic plans. Five key risk areas were considered: (1) Strategic Risk, (2) Operational Risk, (3) Regulatory Risk, (4) Financial Risk, and (5) ESG Risk. The Committee assessed the likelihood of significant risk events and their potential impact on business operations.
2. **Conduct Risk Assessment and Prioritization:** Risk results were evaluated and prioritized based on Value at Risk to identify significant risks that could impact the Company's operations. Appropriate options or action plans were identified to mitigate the likelihood or impact of these risk events, considering costs and benefits to ensure effective risk management. Furthermore, the Company established Risk Mitigation Options and Key Management Indicators (KMIs) to monitor response measures, ensuring residual risks remain within the Risk Tolerance.
3. **Report Risk Assessment Results:** Risk assessment results, management guidelines, and risk management performance were reported to the Board of Directors for acknowledgment on a quarterly basis.
4. **Review Emerging Risks:** Potential emerging risks that could significantly impact future goals or operations were reviewed. The Risk Management Committee has identified the following potential future risks:
  - 1) **Misinformation and Disinformation Risk:** This involves the risk of inaccurate or distorted information, which could lead to reputational damage, flawed decision-making, and a loss of public confidence and trust. This necessitates systematic control, communication, and auditing. Key risk events include Internal Misinformation (erroneous internal data), External Misinformation (rumors or false information regarding the Company), Disinformation Attacks (the intentional distortion of information to damage reputation), and fraudulent activities such as the creation of fake websites or applications, deceptive advertising, financial scams, or the impersonation of associates to defraud customers.

**Management Approach:** The Risk Management Committee evaluates the adequacy and appropriateness of the Information Governance Policy, internal data verification systems, data monitoring, and crisis communication protocols. Furthermore, the Committee promotes associate awareness to ensure systematic oversight.

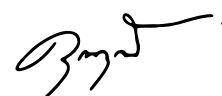
Regarding Personal Data Management, the Risk Management Committee collaborates with the Personal Data Protection Committee, which is responsible for overseeing personal data management in compliance with the Personal Data Protection Act B.E. 2562 (2019). This collaboration aims to develop processes for managing personally identifiable information (PII), including collection, usage, disclosure, transfer, storage, and destruction, to ensure alignment with legal requirements, regulatory criteria, and Data Governance principles. These measures protect the rights of data subjects and mitigate organizational risks.

- 2) **Natural Disaster Risk:** This involves risks arising from extreme natural events and climate change, which may impact the organization both directly and indirectly. Under volatile weather conditions, the frequency and severity of such events tend to increase, therefore, systematic risk management planning for the business is essential.

In November 2025, the Company was impacted by flooding in Songkhla Province, resulting in the temporary closure of stores, loss of revenue, and property damage, despite having insurance policies in place to mitigate risks. In response to this event, the Company reviewed and updated its risk management guidelines, including the Emergency Plan, Business Continuity Plan (BCP), Risk Mitigation investments, and Risk Transfer strategies. Furthermore, such events are now integrated into the site selection process for new store investments to manage risks and impacts within the Risk Appetite.

- 3) **Adverse Outcomes of AI Technologies Risk:** As Artificial Intelligence (AI) technologies are increasingly integrated into various business functions, potential impacts on the business, associates, customers, and society may arise if proper governance is not established. These key risks often stem from inadequate design, improper implementation, or ineffective integration of AI. Potential risk events include Data & Model Errors, Privacy & Data Security Risks, Security Risks, Over-reliance on AI, Ethical Risks (such as inappropriate content generation), and Regulatory Compliance Risks. Such risks could lead to flawed strategic decision-making, diminished customer confidence, and legal liabilities arising from the use of inaccurate data.

The Company has established AI Risk Management guidelines by forming the Enterprise Data Analytics and AI (EDAI) unit to provide oversight. This department is responsible for developing AI policies and standards, overseeing AI and Data Governance, preparing personnel through Upskilling, and conducting Audit & Monitoring to evaluate impacts. These measures ensure that risks and impacts are managed within the Risk Appetite.



**(Mr. Khunawut Thumpomkul)**

Chairman of the Risk Management Committee



## Board of Directors



**Mr. Anant  
Asavabhokhin**

- Chairman of the Board of Directors



**Mr. Khunawut  
Thumpomkul**

- Chairman of the Executive Committee
- Nomination and Remuneration Committee
- Director



**Mr. Boonsom  
Lerdhirunwong**

- Chairman of the Audit Committee
- Independent Director



**Mr. Naporn  
Sunthornchitcharoen**

- Chairman of the Nomination and Remuneration Committee
- Executive Committee
- Director



**Mr. Rathian  
Srimongkol**

- Audit Committee
- Independent Director



**Asst. Prof. Dr. Kessara  
Thanyalakpark**

- Audit Committee
- Independent Director



**Mr. Pornwut Sarasin**

- Nomination and Remuneration Committee
- Independent Director



**Mr. Achawin  
Asavabhokin**

- Executive Committee
- Director



**Mrs. Suwanna  
Buddhaprasart**

- Director



**Miss Vareeporn  
Udomkunnatum**

- Director



**Mr. Weerapun  
Ungsumalee**

- Managing Director
- Director



# 1 Mr. Anant Asavabhokhin (75 years old)

## Type of Director

- Non-Executive Director
- Chairman of the Board of Directors (appointed on April 8, 2022)
- Authorized signatories of the Company as specified in the company Affidavit.

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
None	None	None

## Education

- Master of Business Administration (MBA), Thammasat University
- M.S. in Industrial Engineering, Illinois Institute of Technology, Chicago, USA
- Bachelor of Engineering (Civil), Chulalongkorn University

## Training

### Thai Institute of Directors Association (IOD)

- 2004 Director Certification Program (DCP) 52/2004

## Main Occupation

- Chairman of the Board of Directors, Home Product Center Plc.



## Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 1 listed company.		
2022 - Present	Chairman of the Board of Directors	Home Product Center Plc.
2013 - 2017	Chairman of the Board of Directors and Chairman of the Executive Committee	Land and Houses Plc.
2005 - 2017	Chairman of the Board of Directors	Land and Houses Bank Plc.
1983 - 2017	Director	Quality Houses Plc.



## Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Consumer Discretionary, Accounting/Finance/Economics, Real Estate

## 2 Mr. Khunawut Thumpomkul (68 years old)

### Type of Director

- Non-Executive Director
- Chairman of the Executive Committee (appointed on January 1, 2023)
- Nomination and Remuneration Committee (appointed on April 8, 2023)
- Director (appointed on May 29, 2001)
- Authorized signatories of the Company as specified in the company affidavit.

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
1.08%	None	None

### Education

- Master of Business Administration (MBA), NIDA
- Bachelor of Economics, Ramkhamhaeng University

### Training

#### Thai Institute of Directors Association (IOD)

- 2018 IT Governance and Cyber Resilience Program (ITG) 8/2018
- 2001 Director Certification Program (DCP) 8/2001

### Main Occupation

- Director, Home Product Center Plc.



### Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 2 listed companies.		
2023 – Present	Chairman of the Executive Committee, Nomination and Remuneration Committee, and Director	Home Product Center Plc.
2001 – 2023	Director, Executive Committee, and Managing Director	
2023 – Present	Director	LH Financial Group Plc.
Currently holds a directorship in 4 non-listed companies.		
2013 – Present	Chairman of the Board of Director	DC Service Center Co., Ltd.
2012 – Present	Chairman of the Board of Director	Mega Home Center Co., Ltd.
2011 – Present	Chairman of the Board of Director	Home Product Center (Malaysia) Sdn. Bhd.
2005 – Present	Chairman of the Board of Director	Market Village Co., Ltd.



### Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Consumer Discretionary, Accounting/Finance/Economics, Information Technology, Real Estate, Services, Risk Management



### 3 Mr. Boonsom Lerdhirunwong (72 years old)

#### Type of Director

- Independent Director
- Chairman of the Audit Committee and Independent Director (appointed on October 1, 2014)

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
None	None	None

#### Education

- Ph.D. of Civil Engineer, INSA Toulouse, France
- Master of Civil Engineer, Chulalongkorn University
- Bachelor of Civil Engineer, Chulalongkorn University

#### Training

##### Thai Institute of Directors Association (IOD)

- 2025 ESG in the Boardroom: A Practical Guide for Board (ESG) 8/2568
- 2022 Advanced Audit Committee Program (AACP) 45/2022
- 2019 Board Matters and Trends (BMT) 7/2019
- Ethical Leaderships Program (ELP) 15/2019
- 2016 Anti-Corruption: The Practical Guide (ACPG) 27/2016
- 2014 Role of Chairman Program (RCP) 34/2014
- 2013 Successful Formulation & Executive of Strategy (SFE) 18/2013
- 2012 Director Certification Program (DCP) 162/2012
  - Financial Statements for Directors (FSD) 17/2012
  - Audit Committee Program (ACP) 41/2012
  - Monitoring Fraud Risk Management (MFM) 8/2012
  - Monitoring of the Quality of Financial Reporting (MFR) 16/2012
  - Monitoring the Internal Audit Function (MIA) 13/2012
  - Monitoring the System of Internal Control and Risk (MIR) 13/2012

##### Others

- 2014 Corporate Governance: Effectiveness and Accountability in the Boardroom, Kellogg School of Management, Northwestern University
- 2013 Certificate in Top Executives in the Energy Education Program (Class of 3<sup>rd</sup>)
- 2006 Diploma, the Joint State-Private Sector Course National Defense College (Class of 19<sup>th</sup>)

##### IOD Forum

- 2025 The Evolving Role of Audit Committee in Fostering Trust and Transparency
- 2025 Adapting to Emerging Risks and Evolving Competencies
- 2024 Maximizing Board Effectiveness: The Role of Lead Independent Directors in Thai Business
- 2018 Digital Transformation: A Must for All Companies
- 2017 The Role of Chairman in Leading Strategic Risk Oversight
- 2017 Updated COSO Enterprise Risk Management: Integrating with Strategy and Performance
- 2016 Corporate Governance VS Corporate Performance: Duty or Choice

#### Main Occupation

- Chairman of the Board of Directors and Independent Director, Quality Houses Plc.



### Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 2 listed companies.		
2014 – Present	Independent Director and Chairman of the Audit Committee	Home Product Center Plc.
2015 – Present	Chairman of the Board of Directors and Independent Director	Quality Houses Plc.
2012 – 2014	Director and Audit Committee	PTT Plc.
Currently holds a directorship in 1 non-listed company.		
2010 – Present	Director and Chairman of the Management of Building and Infrastructure Committee	The Thai Red Cross Society
2015 – 2021	Rector	Shinawatra University
2015 – 2018	Chairman of the Board of Directors	Thailand Institute of Nuclear Technology
2004 – 2008	Vice President	Chulalongkorn University (Property Management Office)



### Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant FieldsRelevant Fields

Consumer Discretionary, Energy Business, Industrials, Healthcare, Information Technology, Real Estate, Corporate Governance, Risk Management

## 4 Mr. Naporn Sunthornchitcharoen (67 years old)

### Type of Director

- Non-Executive Director
- Chairman of the Nomination and Remuneration Committee (appointed on April 8, 2023)
- Nomination and Remuneration Committee (appointed on June 1, 2015)
- Director and Executive Committee (appointed on May 29, 2001)
- Authorized signatories of the Company as specified in the certificate of company affidavit.

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
None	None	None

### Education

- Master of Business Administration (MBA), Thammasart University
- Bachelor of Civil Engineering, Chiangmai University

### Training

#### Thai Institute of Directors Association (IOD)

- 2011 Financial Institutions Governance Program (FGP) 2/2011
- 2005 Director Certification Program (DCP) 53/2005
- 2004 Director Accreditation Program (DAP) 25/2004

#### Other

- 2006 Diploma, the National Defense College Course (Class of 19<sup>th</sup>)

### Main Occupation

- Chairman of the Board of Directors, Land and Houses Plc.



### Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 5 listed companies.		
2023 - Present	Chairman of the Nomination and Remuneration Committee, Executive Committee and Director	Home Product Center Plc.
2015 - 2023	Nomination and Remuneration committee	
2001 - Present	Executive Committee and Director	
2024 - Present	Nomination and Remuneration Committee	Quality Houses Plc.
2017 - Present	Director	
2017 - Present	Chairman of the Board of Directors and Chairman of the Executive Committee	Land and Houses Plc.
1992 - Present	Director	
2013 - 2017	Managing Director	
2011 - Present	Director	LH Financial Group Plc.
2011 - 2019	Nomination and Remuneration Committee	
2011 - 2017	Executive Director	
1994 - Present	Director	Quality Construction Products Plc.





## Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 14 non-listed companies.		
2013 – Present	Director	Land and Houses Securities Plc.
2012 – Present	Director	Land and Houses USA, INC
2005 – Present	Director and Executive Committee	Land and Houses Bank Plc.
2005 – 2018	Nomination and Remuneration Committee	
2005 – 2017	Director	Phuket Future Plan Co., Ltd.
2005 – 2017	Director	Double Tree Co., Ltd.
2004 – Present	Director	LH Asset Co., Ltd.
2003 – Present	Director	LH Mall Co., Ltd.
2002 – Present	Director	Land and Houses Property Fund 2 Co., Ltd.
2000 – Present	Director	Land and Houses Property Fund 1 Co., Ltd.
1995 – Present	Director	Land and Houses North East Co., Ltd.
1995 – Present	Director	Land and Houses North Co., Ltd.
1995 – Present	Director	LH Mueng Mai Co., Ltd.
1993 – Present	Director	Siam Tanee Real Estate Co., Ltd.
1990 – Present	Director	Siam Tanee Property Co., Ltd.
1987 – Present	Director	Atlantic Real Estate Co., Ltd.
1986 – Present	Director	LH Mall and Hotel Co., Ltd.
2001 – 2016	Director	Muang Mai Guthrie Plc. Co., Ltd.



## Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields  
Consumer Discretionary, Materials, Accounting/Finance/Economics, Real Estate

## 5 Mr. Rathian Srimongkol (66 years old)

### Type of Director

- Independent Director
- Audit Committee and Independent Director (appointed on May 1, 2023)

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
None	None	None

### Education

- Master of Business Administration (MBA), Thammasat University
- Master of Public Administration, Suan Sunandha Rajabhat University
- Doctor of Medicine Program M.D., Faculty of Medicine Siriraj Hospital, Mahidol University
- Bachelor of Science Program, Mahidol University

### Training

#### Thai Institute of Directors Association (IOD)

- 2009 Financial Statements Demystified for Director (FDD)
- 2008 The Role of Chairman Program
- 2001 Directors Certification Program (DCP)

#### Others

- 2023 Orchestrating Winning Performance (OWP) Lausanne, International Institute for Management Development (IMD) (26 - 30 June 2023)
- 2022 Orchestrating Winning Performance (OWP) Lausanne, International Institute for Management Development (IMD) (27 June - 1 July 2022)
- 2010 Certificate, Leader Program (Class 11), Capital Market Academy
- 2008 Diploma, National Defence College, The Joint State - Private Sector Course Class 51/21, National Defence College of Thailand
- 2008 Public Director Certification Program (PDI), King Prajadhipok's Institute
- 2008 Certificate, Economic Leader Forum (ELF), The Thammasat Economics Association
- 2005 Certificate in Politics and Governance in Democratic Systems for Executives Course (Class 9), King Prajadhipok's Institute

### Main Occupation

- Chief Executive Officer, XSpring Capital Plc.



### Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 4 listed companies.		
2023 - Present	Audit Committee and Independent Director	Home Product Center Plc.
2024 - Present	Chief Executive Officer	XSpring Capital Plc.
2021 - Present	Chairman of the Board of Director, Chairman of the Investment Committee, Chairman of the Nominating and Compensation Committee and Authorized Director	
2021 - 2024	Chairman of the Board of Directors	



## Summary of Work Experience during past 5 Years

Period	Position	Company
2012 – Present	Director	Krungthai Card Plc.
2012 – 2023	Chief Executive Officer and Director	
2009 – Present	Vice Chairman of the Board of Directors, Chairman of Independent Director, Chairman of the Audit Committee, Sustainability and Risk Management Committee	Indorama Ventures Plc.
2018 – 2021	Chairman of the Audit Committee, Vice Chairman of the Board of Directors, Nomination and Remuneration Committee, and Independent Director	Raimon Land Plc.
2001 – 2011	Executive Vice President	Thanachart Bank Plc.
Currently holds a directorship in 4 non-listed companies.		
2021 – Present	Chairman of the Board of Directors and Authorized Signatory Directors	XSpring Digital Co., Ltd.
2021 – Present	Chairman of the Board of Directors and Authorized Signatory Directors	XSpring AMC Asset Management Co., Ltd.
2021 – Present	Chairman of the Executive Directors and Authorized Signatory Directors	Krungthai XSpring Securities Co., Ltd.
2021 – Present	Chairman of the Board of Directors and Authorized Signatory Directors	XSpring Asset Management Co., Ltd.
2021 – 2023	Director	KTB advisory Co., Ltd.
2019 – 2021	Chairman of the Board of Directors	Islamic Bank of Thailand
2018 – 2021	Chairman of the Board of Directors	Tobacco Authority of Thailand
2017 – 2021	Vice President of the Association	Thai Listed Companies
2015 – 2017	Director	Association
2013 – 2020	Chairman of the Audit Committee, Corporate Governance Director, Nomination and Remuneration Committee, and Independent Director	One to One Contacts Co., Ltd.
2008 – 2010	Director	TOT Plc.
2004 – 2012	Subcommittee on State Enterprise Performance Evaluation, Corporate Governance, Panel 3: Internal Control and Audit	The Ministry of Finance
2001 – 2012	Subcommittee on State Enterprise Performance Agreement and Evaluation	



## Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Industrial, Healthcare, Accounting/Finance/Economics, Information Technology, Real Estate, Services, Corporate Governance, Risk Management



## 6 Asst. Prof. Dr. Kessara Thanyalakpark (51 years old)

### Type of Director

- Independent Director
- Audit Committee and Independent Director (appointed on May 1, 2023)

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
None	None	None

### Education

- PhD in Economics, Claremont Graduate University, U.S.A.
- MSc Economics, Claremont Graduate University, U.S.A.
- MBA Finance and Accounting, University of California, U.S.A.
- BBA Finance and Accounting, Chulalongkorn University

### Training

#### Thai Institute of Directors Association (IOD)

- 2005 Director Institution Thailand Program (DCP 59)
- 2005 Director Accreditation Program (DAP) Thailand

#### Other

- 2012 Senior Justice Administration Program- Judicial Officer Development Institute, Office of the Judiciary (Class 16)
- 2010 Politics and Governance in a Democratic System for Senior Executives - College of Politics and Governance, King Prajadhipok's Institute (Class 14)
- 2009 Senior Executive Program - Capital Market Academy (CMA Class 8), The Stock Exchange of Thailand.
- 2005 Certificate in Real Estate Investments and Financing - FAME, International Center for Financial Asset Management and Engineering, Geneva Switzerland
- 1993 Bangkok Bank Student Internship Program/Bangkok Bank, Bangkok, Thailand

### Main Occupation

- Managing Director, Sena Development Plc.



### Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 3 listed companies.		
2020 - Present	Managing Director	Sena Development Plc.
2014 - Present	Executive Committee	
2013 - Present	Risk Management Committee	
2005 - Present	Director/Authorized Director	Home Product Center Plc.
2023 - Present	Audit Committee and Independent Director	
2024 - Present	Chief Executive Officer	Sen X Plc.
2022 - Present	Chairman of Executive Committee/Authorized Director	
2021 - Present	Director	



## Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 93 non-listed companies.		
2025 – Present	Capital Market Expert Working Group	The Stock Exchange of Thailand
2024 – Present	Chief Executive Officer	Sena Green Energy Co., Ltd.
2024 – Present	Chief Executive Officer	Sena HHP Co., Ltd.
	Director	Institute of Climate Change, Federation of Thai Industries
	Advisor to the operations center for monitoring commercial space management in Bangkok	Bangkok Metropolitan
2023 – Present	Director	Metrobox Co., Ltd.
	Director	Sena Metrobox Co., Ltd.
	Director	J.S.P. Asplus Co., Ltd.
	Director	Sena Shizen Solar Energy Co., Ltd.
	Director	Sena HHP 34 Co., Ltd.
	Director	Sena HHP 35 Co., Ltd.
	Director	Sena HHP 36 Co., Ltd.
	Director	Sena HHP 37 Co., Ltd.
	Director	Sen X Digital Co., Ltd.
2022 – Present	Director	Baan Puttharaksa 2015 Co., Ltd.
	Director	Sena Management Service Co., Ltd.
	Director	Baan Ruenrom 2015 Co., Ltd.
	Director	Baan Putthachart 2015 Co., Ltd.
	Director	Sena J HHP 30 Co., Ltd.
	Director	Sena J HHP 31 Co., Ltd.
	Director	Sampeng 2 Plaza Co., Ltd.
	Director	Sena J Property 2 Co., Ltd.
	Director	Sena HHP 26 Co., Ltd.
	Director	Charoen Nakhon Land Co., Ltd.
	Director	Sin Ban Mongkol Co., Ltd.
	Director	Sena Development H27 Co., Ltd.
	Director	ACR Management Co., Ltd.
	Director	Sen X Property Service Co., Ltd.
	Director	Sena Reforestation Co., Ltd.
	Director	Sena Green Energy 17 Co., Ltd.
	Director	Sena Green Energy 18 Co., Ltd.
	Director	Sena Green Energy 19 Co., Ltd.
	Director	Sena Forestree Co., Ltd.
	Director	Sena Green Automotive Co., Ltd.
2022 – 2024	Advisory Chairman of Strategy and Budget, Advisor to the Governor of Bangkok	Bangkok Metropolitan
	Advisor to the Committee to Review the Criteria for Budgeting Expenditures	
	Director, Joint Public and Private Sector Consultative Committee (JPPSCC. BKK)	

Period	Position	Company
	Director, Special Committee on considering the draft Act related to off-Budget Fund.	
	Director, Special Committee on studying the collection of tax and property tax	
	Director, Environmental Management Steering Committee In Bangkok	
	Chairman of the Committee to increase efficiency in Revenue Collection Asset Management and Debt Collection in Bangkok	
2021 – Present	Director	Sena HHP 18 Co., Ltd.
	Director	Sena HHP 19 Co., Ltd.
	Director	Sena HHP 22 Co., Ltd.
	Director	Sena HHP 23 Co., Ltd.
	Director	Sena HHP 24 Co., Ltd.
	Director	Sena HHP 25 Co., Ltd.
	Director	Sena HHP 27 Co., Ltd.
	Director	Sena HHP 29 Co., Ltd.
	Director	Sena Development H23 Co., Ltd.
	Director	Ngern Sod Jaidee Co., Ltd.
	Director	Sena Idea Co., Ltd.
2021 – 2023	Council Member and Executive Director	Thailand Development Research Institute (TDRI)
	Director	Thai Listed Companies Association
2020 – Present	Director	Sena HHP 16 Co., Ltd.
	Director	Sena HHP 28 Co., Ltd.
	Director	Sena HHP 20 Co., Ltd.
	Director	Sena HHP 17 Co., Ltd.
	Director	Sena HHP 21 Co., Ltd.
	Expert Property Management Directors	Property Management of Chulalongkorn University (Property Management Office)
	Director of the Project Supervision and Monitoring Committee of property development project at the corner of Samyan intersection	
2019 – Present	Director,project shopping center at Pathumwan Intersection (MBK Center Building)	
	Director	TK Nawakij Co., Ltd.
	Director	Sen X Property Management Co., Ltd.
	Director	Smartify Home Co., Ltd.
	Director	Sena Vanich Property Co., Ltd
2018 – Present	Director	Sena HHP 15 Co., Ltd.
	Director	Sena Development A8 Co., Ltd.
	Director	Sena Development A9 Co., Ltd.
	Director	Acute Realty Co., Ltd.



Period	Position	Company
	Director	Sena Techno Solution Co., Ltd.
	Director	Sena HHP 4 Co., Ltd.
	Director	Sena HHP 5 Co., Ltd.
	Director	Sena HHP 6 Co., Ltd.
	Director	Sena HHP 7 Co., Ltd.
	Director	Sena HHP 8 Co., Ltd.
	Director	Sena HHP 9 Co., Ltd.
	Director	Sena HHP 10 Co., Ltd.
	Director	Sena HHP 11 Co., Ltd.
	Director	Sena HHP 12 Co., Ltd.
	Director	Sena HHP 14 Co., Ltd.
2017 - Present	Director	Sena Development A2 Co., Ltd.
	Director	Sena Hankyu 1 Co., Ltd.
	Director	Sena Hankyu 2 Co., Ltd.
	Director	Sena Hankyu 3 Co., Ltd.
	Director	SN Group Marketing Co., Ltd.
2016 - Present	Director	Sena Development A1 Co., Ltd.
	Director	Sena Green Energy 2 Co., Ltd.
2016 - Present	Expert Committee Member, Subcommittee for the Selection of Private Sector to develop Siamkit Building (Block L) Development Project	Property Management of Chulalongkorn University (Property Management Office)
2015 - Present	Director	Sena Green Energy CO., LTD
	Director	Max Solar Co., Ltd.
	Director	B.Grimm Sena Solar Power Co., Ltd.
	Director	TPS Commercial Co., Ltd.
	Director	Sena Green Energy 1 Co., Ltd.
	Director	Sena Solar Energy Co., Ltd.
	Director	Solarwa Co., Ltd.
	Advisor	Thai Condominium Association
2014 - Present	Chairman of the Board	Sena Solar Energy Co., Ltd.
2013 - Present	Vice President - Academic Affair	Association Housing Business Association
	Director	Aspiration One Co., Ltd.
2010 - Present	Director	Eastern Sena Development Co., Ltd
	Director	Property Gateway Co., Ltd.
2005 - Present	Director	S.N. Asset Development Co., Ltd.
1999 - Present	Director	The Service Residence Co., Ltd.



### Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Accounting/Finance/Economics, Real Estate, Corporate Governance, Risk Management, Energy Business

## 7 Mr. Pornwut Sarasin (66 years old)

### Type of Director

- Independent director
- Nomination and Remuneration Committee (appointed on May 1, 2023)
- Independent Director (appointed on October 1, 2015)

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
0.02%	None	None

### Education

- Master of Business Administration (MBA), Pepperdine University, USA
- Bachelor of Business Administration, Boston University, USA

### Training

#### Thai Institute of Directors Association (IOD)

- 2005 Director Accreditation Program (DAP) 45/2005

### Main Occupation

- Chairman of the Board of Directors, Thai Namthip Corporation Plc.



### Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 5 listed companies.		
2023 – Present	Nomination and Remuneration Committee	Home Product Center Plc.
2015 – Present	Independent Director	
2017 – Present	Chairman of the Board of Directors	BG Container Glass Plc.
2015 – Present	Director	Crown Seal Plc.
2009 – Present	Director	AP (Thailand) Plc.
1994 – 2023	Director and Chairman of Audit Committee	Charoong Thai Wire & Cable Plc.
1994 – Present	Director	
Currently holds a directorship in 8 non-listed companies.		
2023– present	Chairman of the Board of Directors	Thai Namthip Corporation Plc.
2014 – Present	Director	Bangkok Glass Plc.
2013 – 2024	Chairman of the Board of Directors	Thainamthip Co., Ltd.
1986 – Present	Director	Honda Automobile (Thailand) Co., Ltd.
1986 – Present	Director	Denso (Thailand) Co., Ltd.
1994 – Present	Director	Thai Asia Pacific Brewery Co., Ltd.
1986 – Present	Director	Thai–MC Co., Ltd.
1986 – Present	Director	Isuzu Motors (Thailand) Co., Ltd.
1986 – Present	Director	Tri Petch Isuzu Co., Ltd.
1986 – Present	Director	Tri Petch Isuzu Leasing Co., Ltd.



### Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Consumer Discretionary, Retailing in Consumer Staples, Industrial, Manufacturing, Accounting/ Finance/Economics, Real Estate

## 8 Mr. Achawin Asavabhokin (50 years old)

### Type of Director

- Non-Executive Director
- Executive Committee (appointed on April 8, 2023)
- Director (appointed on April 10, 2014)

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
None	None	None

### Education

- Bachelor of Science in Engineering, Majoring in Systems Science and Engineering, University of Pennsylvania, USA
- Bachelor of Science in Economics, Concentration in Finance, University of Pennsylvania, USA

### Training

#### Thai Institute of Directors Association (IOD)

- 2014 Director Certification Program (DCP) 193/2014

#### Other

- Fund Manager License
- Derivative Fund Manager License

### Main Occupation

- Senior Executive Vice President and Chief Financial Officer (CFO), Land and Houses PLC



### Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 3 listed companies.		
2023 - Present	Executive Committee	Home Product Center Plc.
2014 - Present	Director	
2017 - Present	Director	Quality House Plc.
2023 - Present	Executive Vice President, Risk Management and Sustainability Development Committee, Chief Financial Officer	Land and Houses Plc.
2018 - Present	Director	
Currently holds a directorship in 12 non-listed companies.		
2024 - Present	Director	Atlantic Real Estate Co., Ltd.
2024 - Present	Director	LH Asset Co., Ltd.
2024 - Present	Director	Siamtanee Real Estate Co., Ltd.
2024 - Present	Director	Siamtanee Property Co., Ltd.

Period	Position	Company
2024 - Present	Director	Land and Houses North Co., Ltd.
2024 - Present	Director	Land and Houses Northeast Co., Ltd.
2024 - Present	Director	Land and Houses U.S.A. Inc.
2024 - Present	Director	L&H Management Co., Ltd.
2024 - Present	Director	L&H Retail Management Co., Ltd.
2024 - Present	Director	LH Mall & Hotel Co., Ltd
2024 - Present	Director	LH Mall Co., Ltd.
2021 - 2023	Senior Executive Vice President and Chief Marketing Officer	SCB Asset Management Co., Ltd.
2021 - 2023	Executive Vice President - Product & Foreign Fixed Income Group	SCB Asset Management Co., Ltd.



### Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Consumer Discretionary, Accounting/Finance/Economics, Real Estate



## 9 Mrs. Suwanna Buddhaprasart (71 years old)

### Type of Director

- Non-Executive Director
- Director (appointed on July 2, 2003)
- Authorized signatories of the Company as specified in the Company Affidavit.

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
None	None	None

### Education

- Master of Business Administration (MBA), Chulalongkorn University
- Bachelor of Commerce and Accountancy, Chulalongkorn University

### Training

#### Thai Institute of Directors Association (IOD)

- 2023 Director Leadership Certification Program (DLCP 9/2023)
- 2011 Financial Institutions Governance Program (FGP) 3/2011
- 2007 Director Certification Program (DCP) 85/2007
- 2004 Director Accreditation Program (DAP) 29/2004

#### Other

- 2025 Practical Training Program on Enterprise Risk Management, organized by Quality Houses Plc.

### Main Occupation

- Chief Executive Officer LH Mall & Hotel Co., Ltd.



### Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 4 listed companies.		
2003 – Present	Director	Home Product Center Plc.
2018 – Present	Director	Mandarin Hotel Plc.
2023 – Present	Risk Management Committee	Quality Houses Plc.
2023 – Present	Sustainability and Corporate Governance Committee	
2000 – Present	Director	LH Financial Group Plc.
2011 – 2017	Director	
Currently holds a directorship in 16 non-listed companies.		
2023 – Present	Director	LH Mall Co., Ltd.
2021 – 2023	Executive Director	Land and Houses Fund Management Co., Ltd.
2017 – 2023	Director	
2016 – Present	Director	L&H Property Co., Ltd.
2016 – Present	Chief Executive Officer and Director	LH Mall & Hotel Co., Ltd.

Period	Position	Company
2016 – Present	Director	Casa Ville (Prachuabkhirikhan 2011) Co., Ltd.
2016 – Present	Director	Casa Ville (Petchburi 2010) Co., Ltd.
2013 – Present	Director	Property Host Co., Ltd.
2013 – Present	Director	Casa Ville (Chonburi 2011) Co., Ltd.
2012 – Present	Director	Center Point Hospitality Co., Ltd.
2012 – Present	Director	L&H Hotel Management Co., Ltd.
2008 – Present	Director	L&H Management Co., Ltd
2003 – Present	Director	Casa Ville Co., Ltd.
2003 – Present	Director	QH Management Co., Ltd
2000 – Present	Director	QH International Co., Ltd.
2000 – Present	Director	The Confidence Co., Ltd.



### Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Consumer Discretionary, Accounting/Finance/Economics, Real Estate, Hotel, Shopping Mall, Services, Risk Management

# 10 Miss Vareeporn Udomkunnatum (63 years old)

## Type of Director

- Non-Executive Director
- Director (appointed on May 1, 2023)

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
0.06%	None	None

## Education

- MBA, Columbia University, U.S.A
- Bachelor's degree in business administration, Major Finance & Marketing, Assumption University, Thailand

## Training

### Thai Institute of Directors Association (IOD)

- 2014 Directors Certification Program (DCP)

### Others

- 2017 FSD (Financial Statement for Directors)
- 2016 FBG (Family Business Governance)

## Main Occupation

- Chief Executive Officer and Director of Valanti Group Co., Ltd.



## Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 1 listed company.		
2023 - Present	Director	Home Product Center Plc.
Currently holds a directorship in 4 non-listed companies.		
2020 - Present	Chief Executive Officer	Rare Beverage Co., Ltd.
2016 - Present	Chief Executive Officer	Elysian Hotel Management Co., Ltd.
2012 - Present	Chief Executive Officer	Valanti Group Co., Ltd.
2001 - Present	Director	Active Nation Co., Ltd.



## Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Accounting/Finance/Economics, Real Estate, Service, Hotel, Industrials, Consumer Discretionary

# 11 Mr. Weerapun Ungsumalee (63 years old)

## Type of Director

- Executive Director
- Managing Director (appointed on January 1, 2023)
- Director (appointed on February 1, 2019)
- Authorized signatories of the Company as specified in the Company Affidavit.

DIRECT SHAREHOLDING	SPOUSE AND MINOR CHILD SHAREHOLDING	FAMILY RELATIONSHIP WITH DIRECTOR
0.04%	None	None

## Education

- Master of Industrial Engineering, Asian Institute of Technology
- Bachelor of Industrial Engineering, King Mongkut's Institute of Technology Ladkrabang

## Training

### Thai Institute of Directors Association (IOD)

- 2019 Director Certification Program (DCP) 272/2019
- 2020 Digital Business Solution Summit 2020

### Capital Market Academy

- 2019 Capital Market Leadership Program (CMLP) 29/2019

### MAI Listed Company Association (mai)

- 2019 Chief Transformation Officer Program (CTO), Digital Transformation and Cyber Security

## Main Occupation

- Managing Director, Home Product Center Plc.



## Summary of Work Experience during past 5 Years

Period	Position	Company
Currently holds a directorship in 1 listed company.		
2023 – Present	Managing Director	Home Product Center Plc.
2019 – Present	Director	
2016 – 2023	Executive Vice President	
2007 – 2016	Senior Vice President – Operations Senior, Vice President – Information Technology	
Currently holds a directorship in 3 non-listed companies.		
2019 – Present	Director	Home Product Center (Malaysia), Sdn Bhd.
2018 – Present	Director and Managing Director	Mega Home Center Co., Ltd.
2013 – Present	Director	DC Service Center Co., Ltd.
2001 – 2005	Director	IT One Co., Ltd.



## Knowledge and Expertise According to GICS Industry Groups, Types of Business, and Other Relevant Fields

Consumer Discretionary, Information Technology, Services, Risk Management



# Management Team

## 1 \*Mr. Chaoyuth Karunyasopon (67 years old)

- Starting Date: 1 July 2007
- Executive Vice President - Service and Supply Chain
- Managing Director - Distribution Services Center Co., Ltd.

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.02%	0.001%

### Highest Level of Education / Training

Bachelor of Finance, Ramkhamhaeng University

### Experience during the past 5 years

2019 - Present	Executive Vice President - Home Product Center Plc.
2002 - 2019	Senior Vice President - Home Product Center Plc.

\*Note: Retirement effective from December 31, 2025 with subsequent continued as a consultant.

## 2 Mr. Vathuny Visuthikosol (61 years old)

- Starting Date: 1 April 1994
- Executive Vice President - International Business Group
- Managing Director - Market Village Co., Ltd.
- Managing Director - Home Product Center (Malaysia) SDN. BHD

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.08%	None

### Highest Level of Education / Training

MBA, Georgia State University, USA

### Experience during the past 5 years

2019 - Present	Executive Vice President - Home Product Center Plc.
2002 - 2019	Senior Vice President - Home Product Center Plc.

## 3 Ms. Wannee Juntamongkol (61 years old)

- Starting Date: 16 March 2005
- Executive Vice President - Finance and Investment Business (Chief Finance Officer)
- Company Secretary

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.09%	None

### Highest Level of Education / Training

MBA, Sasin Graduate Institute of Business Administration of Chulalongkorn University

Bachelor of Commerce and Accountancy, Chulalongkorn University

- 2025 - TLCA CFO Professional Development Program (TLCA CFO CPD) class 7/2025  
Topic: Financial Reporting Standards on Sustainability Disclosures (IFRS S1 / IFRS S2)
- TLCA CFO CPD class 3/2025 Update on Upcoming Accounting Standards (IFRS 18 IFRS 19)
- 2024 - CFO Refresher Course on "Generative AI Issues Impacting the Finance and Accounting of Listed Companies" by the Stock Exchange of Thailand.
- 2023 - TLCA CFO CPD
  - 1) What's the Future of the CFO roles
  - 2) RPA in Finance IOD training The Business Case and Ethics of AI
- 2022 - CFO Refresher class 3/2022, Capital Market Knowledge Development of Promotion Center, Stock Exchange of Thailand (SET)
- 2021 - Program for the Company Secretary by Thai Listed Companies Association
  - CFO Refresher class 2/2021, Capital Market Knowledge Development of Promotion Center, Stock Exchange of Thailand (SET)
- 2020 - Top Executive Program in Commerce and Trade class 13 (TEPCoT)
  - Advance for Corporate Secretary Program, Institute of Director Association (IOD)
- 2019 - Attended the following seminars by Thai Listed Companies Association:
  - The CFO's role in stakeholder communications
  - Automation & RPA (Robot Process Automation) for Accounting
  - The Securities and Exchange Commission's policy of capital market development and operational support for listed companies
- 2017 Director Accreditation Program class 140/2017
- 2016 Capital Market Academy, Class 22
- 2015 Strategic CFO Program class 1, The Stock Exchange of Thailand
- 2008 Laws and Regulations for Company Secretaries under the Securities and Exchange Act, Faculty of Law, Chulalongkorn University
- 2005 Company Secretary Program, Thai Institute of Directors (IOD)

#### Experience during the past 5 years

2021 - Present	Executive Vice President - Home Product Center Plc.
2008 - Present	Company Secretary - Home Product Center Plc.
2005 - 2020	Senior Vice President - Home Product Center Plc.

#### 4 Mrs. Uraiwan Tantipiriyakij (56 years old)

- Starting Date: 1 August 2001
- Senior Vice President - Operations of HomePro Business

#### DIRECT SHAREHOLDING

0.01%

#### Shareholding by spouse and minor child

None

#### Highest Level of Education / Training

Master of Finance, Kennesaw State University, USA

#### Experience during the past 5 years

2019 - Present	Senior Vice President - Home Product Center Plc.
2008 - 2018	District Manager - Home Product Center Plc.

#### 5 Mr. Wichian Jiamwijitkul (61 years old)

- Starting Date: 1 August 2020
- Senior Vice President - Enterprise Data Analytics & AI

#### DIRECT SHAREHOLDING

0.001%

#### Shareholding by spouse and minor child

None

#### Highest Level of Education / Training

Bachelor of Engineering, Chulalongkorn University

#### Experience during the past 5 years

2020 - Present	Senior Vice President - Home Product Center Plc.
2015 - 2020	Independent Advisor
2014 - 2016	Director - SCG Cement & Building Materials Co., Ltd.

#### 6 Mr. Vorapot Techathadakul (49 years old)

- Starting Date: 1 August 2008
- Senior Vice President - Kitchen & Home Living Merchandising

#### DIRECT SHAREHOLDING

0.002%

#### Shareholding by spouse and minor child

None

#### Highest Level of Education / Training

Bachelor of History, Kasetsart University

#### Experience during the past 5 years

2020 - Present	Senior Vice President - Home Product Center Plc.
2016 - 2020	Vice President - Home Product Center Plc.

#### 7 \*Ms. Somjai Maturaporn (65 years old)

- Starting Date: 16 January 2001
- Senior Vice President - Managing Director's Office

#### DIRECT SHAREHOLDING

0.003%

#### Shareholding by spouse and minor child

None

#### Highest Level of Education / Training

Bachelor of Nursing Science, Mahidol University

#### Experience during the past 5 years

2019 - 2025	Senior Vice President - Home Product Center Plc.
2015 - 2019	Vice President - Home Product Center Plc.

\*Note: Retirement effective from December 31, 2025

## 8 \*Mr. Tanawat Klangsoontornrangsri (58 years old)

- Starting Date: 1 October 1994
- Senior Vice President - Ceramic & Bathroom Merchandising

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.01%	None

### Highest Level of Education / Training

Bachelor of Business Administration, Bangkok University

### Experience during the past 5 years

2018 - 2025	Senior Vice President - Home Product Center Plc.
2003 - 2018	Vice President - Home Product Center Plc.

\*Note: Retirement effective from October 31, 2025

## 9 Mr. Teerapong Samphant (52 years old)

- Starting Date: 17 March 2014
- Senior Vice President - Construction Merchandising

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.002%	0.0001%

### Highest Level of Education / Training

Master of Business Management and Marketing, NIDA  
Bachelor of BBA and Marketing, Bangkok University

### Experience during the past 5 years

2020 - Present	Senior Vice President - Construction Merchandising Home Product Center Plc.
2014 - 2019	Senior Vice President - Mega Home Center Ltd.

## 10 Mr. Sangsak Sorakit (49 years old)

- Starting Date: 1 July 2023
- Senior Vice President- Hardline & Water Solutions Merchandising

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.001%	None

### Highest Level of Education / Training

Master of Marketing, Ramkhamhaeng University  
Bachelor of Marketing, Ramkhamhaeng University

### Experience during the past 5 years

2023 - Present	Senior Vice President - Home Product Center Plc.
2004 - 2023	Deputy Director at Ek-Chai Distribution System Co., Ltd.

## 11 Ms. Ittaporn Srisukwattana (54 years old)

- Starting Date: 1 July 2003
- Senior Vice President - Furniture Outdoor Living & Leisure Merchandising

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.001%	None

### Highest Level of Education / Training

MBA, Assumption University

### Experience during the past 5 years

2015 - Present	Senior Vice President - Home Product Center Plc.
2010 - 2014	Vice President - Home Product Center Plc.

## 12 Mrs. Nongrat Chatrattanapong (58 years old)

- Starting Date: 1 July 2023
- Senior Vice President - Global Sourcing & Private Brand Development

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.0001%	None

### Highest Level of Education / Training

Master of Business Administration, Maejo University  
Bachelor of Business Administration (Finance), Payap University

### Experience during the past 5 years

2023 - Present	Senior Vice President - Home Product Center Plc.
2011 - 2023	Deputy Director at Siam Makro Plc.

## 13 Ms. Apiradee Thavilap (54 years old)

- Starting Date: 1 April 2014
- Senior Vice President - Digital Business & Merchandise Center

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.003%	None

### Highest Level of Education / Training

MBA, Colorado State University, USA  
Bachelor of Economics, Chulalongkorn University

### Experience during the past 5 years

2014 - Present	Senior Vice President - Home Product Center Plc.
2012 - 2013	Senior Manager - Ek-Chai Distribution System Co., Ltd.

## 14 \*Mrs. Surangkana Chaiprasart (55 years old)

- Starting Date: 1 June 2008
- Senior Vice President - Customer Experience

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.003%	None

### Highest Level of Education / Training

Bachelor of Plant Propagation Technology, King's Mongkut Institute of Technology Ladkrabang

### Experience during the past 5 years

2017 - 2025	Senior Vice President - Home Product Center Plc.
2008 - 2017	Vice President - Home Product Center Plc.

\*Note: Retirement effective from December 31, 2025

## 15 Ms. Sudapa Chamod (52 years old)

- Starting Date: 1 July 2012
- Senior Vice President - Information and Communication Technology
- Chief Technology Officer (CTO)
- Chief Information Security Officer (CISO)

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.003%	None

### Highest Level of Education / Training

MBA, Asian Institute of Technology  
Bachelor of Engineering, King Mongkut's University of Technology Thonburi

### Experience during the past 5 years

2012 - Present	Senior Vice President - Home Product Center Plc.
1999 - 2012	Senior Manager - Accenture Solutions Co., Ltd.



## 16 \*Ms. Monaphat Phongpreedachit (57 years old)

- Starting Date: 1 May 2004
- Senior Vice President - Home Service

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.002%	None

### Highest Level of Education / Training

Senior High School, French Program, Matthayomwatnairong School

### Experience during the past 5 years

2017 - 2025	Senior Vice President - Home Product Center Plc.
2004 - 2017	Vice President - Home Product Center Plc.

\*Note: Retirement effective from December 31, 2025

## 17 Ms. Sannipa Swangpuen (56 years old)

- Starting Date: 1 February 2014
- Senior Vice President - Supply Chain Management

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.003%	None

### Highest Level of Education / Training

Master of Accounting, Griffith University, Australia

### Experience during the past 5 years

2014 - Present	Senior Vice President - Home Product Center Plc.
1997 - 2013	Senior Manager - Ek-Chai Distribution System Co., Ltd.

## 18 Mr. Wichan Worasittanon (58 years old)

- Starting Date: 1 August 2006
- Senior Vice President - Accounting and Finance

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.01%	None

### Highest Level of Education / Training

Bachelor of Accounting, Thammasat University

- 2025 - CFO Annual Conference on Capital Markets, organized by the Federation of Accounting Professions under the Royal Patronage
  - Accounting courses by Dhamniti Seminar and raining Co., Ltd. subject:
    - Audit Case Studies: Key Accounting Errors Identified by External Auditors
    - Enhancing Knowledge and Skills for Modern Accountants to Add Value to Accounting Practices.
- 2024 - Practical Guidelines for Effective Accounts Receivable Management by Dhamniti Seminar and Training Co., Ltd.
  - Responsibilities of Accountants and Ensuring Compliance with Key Accounting Standards by Dhamniti Seminar and Training Co., Ltd.
- 2023 - Accounting review techniques course to prepare financial statements efficiently
  - Accounting course for recording TAS16, TAS2 and TAS23 correctly according to accounting standards
- 2022 - Accounting courses by Dhamniti Seminar and raining Co., Ltd. subject:
  - Issues on Receipt and Payment document,
  - Recording guidance for business impacted from 2022 economic situation.

### Experience during the past 5 years

2020 - Present	Senior Vice President - Home Product Center Plc.
2006 - 2020	Vice President - Home Product Center Plc.

## 19 Mr. Rakpong Aroonwatdhana (51 years old)

- Starting Date: 16 May 2001
- Senior Vice President - Investor Relations, Strategy, and Sustainability

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.002%	None

### Highest Level of Education / Training

MBA, Ramkhamhaeng University  
Bachelor of Accounting, University of the Thai Chamber of Commerce

### Experience during the past 5 years

2020 - Present Senior Vice President - Home Product Center Plc.  
2014 - 2020 Vice President - Home Product Center Plc.

## 20 Mr. Nitat Aroontippaitoon (60 years old)

- Starting Date: 16 March 1997
- Senior Vice President - Human Resource and Energy Business

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.05%	None

### Highest Level of Education / Training

MBA, National Institute of Development Administration

### Experience during the past 5 years

2010 - Present Senior Vice President - Home Product Center Plc.  
2005 - 2010 Vice President - Internal Audit, Home Product Center Plc.

## 21 Mr. Wara Pattamalai (48 years old)

- Starting Date: 1 April 2024
- Senior Vice President - Distribution Center

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.0004%	None

### Highest Level of Education / Training

Master of Global Logistics & Transport - Victoria University (Australia)  
Bachelor of Engineering ,Mechanical Engineering, Kasetsart University

### Experience during the past 5 years

2024 - Present Senior Vice President - Home Product Center Plc.  
2015 - 2024 Deputy Director of Lotus's Distribution Center, Ek-Chai Distribution System Co., Ltd.

## 22 Mr. Sansern Ruengson (58 years old)

- Starting Date: 1 November 1994
- Senior Vice President - Management Center

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.001%	0.00004%

### Highest Level of Education / Training

Bachelor of Business Administration, Human Resource Management, Dhurakij Pundit University

### Experience during the past 5 years

2025 - Present Senior Vice President - Home Product Center Plc.  
2007 - 2024 Vice President - Home Product Center Plc.

## 23 Mr. Chanchai Chaithaworngit (50 years old)

- Starting Date: 1 March 1999
- Senior Vice President - Business to Business

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.002%	0.0002%

### Highest Level of Education / Training

Mini MBA, Chulalongkorn Business School  
Mini MBA, National Institute of Development Administration  
Vocational Certificate, Nakhon Nayok Technical College

### Experience during the past 5 years

2025 - Present	Senior Vice President - Home Product Center Plc.
2016 - 2024	District Manager Merchandise Group 4 - Home Product Center Plc.

## 24 Mr. Gamechai Hapa (52 years old)

- Starting Date: 1 May 2000
- Senior Vice President - Operations and Product Management of Mega Home

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.001%	0.0001%

### Highest Level of Education / Training

Master of Business Administration, Ramkhamhaeng University  
Bachelor of Psychology and Guidance, Uttaradit Rajabhat University

### Experience during the past 5 years

2025 - Present	Senior Vice President - Home Product Center Plc.
2020 - 2024	District Manager Area 1 (Mega Home) - Home Product Center Plc.

## 25 Mr. Nutthawat Thongintharat (54 years old)

- Starting Date: 16 March 2002
- Senior Vice President - Operations and Product Management of HomePro

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.001%	None

### Highest Level of Education / Training

Bachelor of Political Science, Ramkhamhaeng University

### Experience during the past 5 years

2025 - Present	Senior Vice President - Home Product Center Plc.
2007 - 2024	District Manager - Home Product Center Plc.

## 26 Mr. Yanyong Kasemveerasant (56 years old)

- Starting Date: 16 May 2005
- Senior Vice President - Business Development

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.001%	0.000001%

### Highest Level of Education / Training

Master of Engineering, Civil Engineering - Construction Management, King Mongkut's University of Technology Thonburi  
Bachelor of Engineering, Electrical Engineering, King Mongkut's University of Technology North Bangkok

### Experience during the past 5 years

2025 - Present	Senior Vice President - Home Product Center Plc.
2015 - 2024	Vice President - Home Product Center Plc.

## 27 Mr. Teeraphon Rodachuai (46 years old)

- Starting Date: 16 June 2005
- Senior Vice President - Delivery and Installation

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
0.001%	None

### Highest Level of Education / Training

Bachelor of Education, Electrical Education, Phranakorn Rajabhat University

### Experience during the past 5 years

2025 - Present	Senior Vice President - Home Product Center Plc.
2019 - 2024	Vice President - Home Product Center Plc.

## 28 Mr. Arthep Pun-utaiwat (43 years old)

- Starting Date: 1 May 2025
- Senior Vice President - Home Electric Merchandising

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
None	None

### Highest Level of Education / Training

Master of International Business, The University of Melbourne  
Bachelor of Finance, Assumption University

### Experience during the past 5 years

2025 - Present	Senior Vice President - Home Product Center Plc.
2015 - 2024	Senior Trade Planning - CP Aextra Plc.

## 29 Ms. Kaneungha Saetan (52 years old)

- Starting Date: 1 September 2025
- Senior Vice President - Ceramic & Bathroom Merchandising

DIRECT SHAREHOLDING	Shareholding by spouse and minor child
None	None

### Highest Level of Education / Training

Master of Marketing, Ramkhamhaeng University  
Bachelor of Marketing, Ramkhamhaeng University

### Experience during the past 5 years

2025 - Present	Senior Vice President - Home Product Center Plc.
2023 - 2025	Senior Vice President - Big C Super Center Plc.
2020 - 2023	Vice President -CRC Thai Watsadu Co.,Ltd.



# Financial Information

(Unit: Million Baht)

Items	Consolidated Financial Statements			Separate Financial Statements		
	2023	2024	2025	2023	2024	2025
Total Assets	69,047.89	69,664.87	70,648.48	66,839.83	67,373.14	68,564.49
Total Liabilities	43,489.10	42,862.43	44,551.25	43,080.28	41,954.99	43,747.16
Total Shareholder's Equity	25,558.78	26,802.44	26,097.22	23,759.55	25,418.16	24,817.33
Revenue from Contracts with Customers	68,283.31	67,952.02	65,955.18	67,042.95	66,734.10	64,835.26
Total Revenues	72,821.77	72,576.52	70,569.77	71,734.23	72,004.23	69,762.93
Net profit	6,441.56	6,503.55	6,011.39	6,174.97	6,934.41	6,117.35
EPS (Baht)	0.49	0.49	0.46	0.47	0.53	0.47
Dividend per share (Baht)*	0.40	0.43	0.38	0.40	0.43	0.38
Paid-up Capital (Million Shares)	13,151.20	13,151.20	13,151.20	13,151.20	13,151.20	13,151.20
Net cash flows from operating activities	9,792.49	10,153.21	9,337.05	9,689.42	9,917.47	9,247.38
Net cash flows used in investing activities	(5,244.55)	(3,691.31)	(4,330.63)	(5,017.49)	(2,967.70)	(3,903.09)
Net cash flows used in financing activities	(3,535.84)	(7,339.30)	(6,074.05)	(3,959.18)	(7,664.24)	(6,434.57)
Net increase (decrease) in cash and cash equivalents	1,008.38	(874.95)	(1,065.73)	712.75	(714.47)	1,090.28

\*Remark:

The total dividend payment is 0.38 Baht per share. This consists of an interim dividend for the first six-month period of 0.16 Baht per share, pursuant to the Board of Directors' Meeting resolution No. 8/2025, and a final dividend for the remaining six-month period of 0.22 Baht per share, as per the Board of Directors' Meeting resolution No. 2/2026. The latter will be proposed for approval at the 2026 Annual General Meeting of Shareholders.

## Financial Ratio

Items	As of			
	31 Dec 2023	31 Dec 2024	31 Dec 2025	
Liquidity Ratio				
Current Ratio <sup>1</sup>	(time)	0.96	0.87	0.73
Quick Ratio <sup>2</sup>	(time)	0.29	0.22	0.16
Current Ratio – Cash basis <sup>3</sup>	(time)	0.41	0.41	0.33
Account Receivable Turnover <sup>4</sup>	(time)	201.36	244.98	271.96
Account Receivable Day <sup>5</sup>	(day)	1.00	1.00	1.00
Inventory Turnover <sup>6</sup>	(time)	3.63	3.45	3.21
Inventory Day <sup>7</sup>	(day)	100.00	106.00	113.00
Account Payable Turnover <sup>8</sup>	(time)	3.86	3.85	3.71
Account Payable Day <sup>9</sup>	(day)	94.00	95.00	98.00
Cash cycle <sup>10</sup>	(day)	7.00	12.00	16.00

Items		As of		
		31 Dec 2023	31 Dec 2024	31 Dec 2025
Profitability Ratio				
Gross Profit Margin <sup>11</sup>	(%)	26.60	26.82	26.71
Operation Profit Margin <sup>12</sup>	(%)	12.47	12.79	12.28
Other Revenue to Total Revenue <sup>13</sup>	(%)	6.23	6.37	6.54
Cash flow to Operation Profit <sup>14</sup>	(%)	115.01	116.83	115.28
Net Profit to Total Revenue <sup>15</sup>	(%)	8.85	8.96	8.52
Return on Equity <sup>16</sup>	(%)	25.87	24.84	22.73
Return on Invested Capital <sup>17</sup>	(%)	15.51	15.40	13.69
Efficiency Ratio				
Return on Asset <sup>18</sup>	(%)	9.60	9.38	8.57
Return on Fixed Asset <sup>19</sup>	(%)	21.90	21.51	20.10
Asset Turnover <sup>20</sup>	(time)	1.09	1.05	1.01
Financial Policy Ratio				
Debt-to-Equity Ratio <sup>21</sup>	(time)	1.70	1.60	1.71
Interest Coverage Ratio <sup>22</sup>	(time)	21.05	17.79	16.43
Interest-Bearing Debt to EBITDA <sup>23</sup>	(time)	1.49	1.36	1.58
Debt Service Coverage <sup>24</sup>	(time)	1.97	1.52	0.92
Dividend Payout Ratio <sup>25</sup>	(%)	85.19	81.55	81.69

Remark: The Dividend Payout Ratio in 2025 is subject to the resolution of the 2026 Annual General Meeting of Shareholders.

1. Current Ratio = Total Current Asset / Total Current Liabilities
2. Quick Ratio = (Cash and cash equivalents + Account Payable) / Total Current Liabilities
3. Current Ratio - Cash basis = Operating Cashflow / Avg. Current Liabilities
4. Account Receivable Turnover = Revenue from Contracts with Customers / Avg. Account Receivable
5. Account Receivable Day = 365 / Account Receivable Turnover
6. Inventory Turnover = Cost of Sales / Avg. Inventory
7. Inventory Day = 365 / Inventory Turnover
8. Account Payable Turnover = Cost of Sales / Avg. Account Payable
9. Account Payable Day = 365 / Account Payable Turnover
10. Cash Cycle = Account Receivable Day + Inventory Day - Account Payable Day
11. Gross Profit Margin = Gross Profit / Revenue from Contracts with Customers
12. Operation Profit Margin = Operation Profit / Revenue from Contracts with Customers
13. Other Revenue to Total Revenue = Other Revenue / Total Revenue
14. Cash flow to Operation Profit = Operating Cash flow / Operation Profit
15. Net Profit to Total Revenue = Net Profit / Total Revenue
16. Return on Equity = Net Profit / Avg. Total Equity
17. Return on Invested Capital = Net Operating Profit After Tax (NOPAT) / Invested Capital
18. Return on Asset = Net Profit / Avg. Total Asset
19. Return on Fixed Asset = (Net Profit + Depreciation) / Avg. Fixed Asset
20. Asset Turnover = Total Revenue / Avg. Total Asset
21. Debt-to-Equity Ratio = Total Liabilities / Total Equity
22. Interest Coverage Ratio = EBITDA / Interest Expense
23. Interest Bearing Debt to EBITDA = Interest Bearing Debt / EBITDA
24. Debt Service Coverage = EBITDA / Short-term Interest-Bearing Debt + Current Portion of Long-term Interest-Bearing Debt
25. Dividend Payout Ratio = Dividend Payment / Net Profit from Separate Financial Statements

# Vision, Mission, and Core Values

## Vision



To be the leader in Home Solution and Living Experience business in Thailand and Southeast Asia.

## Mission

Delivering products and services that respond to evolving customer needs and enhance their well-being through sustainable living solutions and exceptional value.



Adhering to Good Corporate Governance while actively taking responsibility and fostering positive relationships with society, communities, and the environment.



Prioritizing human capital development to maximize potential and efficiency, while fostering a corporate culture that ensures quality of life and strong organizational engagement.



Exploring new business opportunities to drive future growth and create sustainable value for all stakeholders.



Collaborating with strategic partners to pioneer innovation and optimize management for mutual success.



## Core Values (HomePro Core Values)

The Company places importance on cultivating strong corporate values within the organization. Accordingly, the Company has established the HomePro Core Values as guiding principles for all associates to apply in their daily conduct and work practices to achieve the Company's vision and mission. The Company aims for these values to be embedded into the way of life of all associates. These values are intended to strengthen associates' knowledge and expertise, drive continuous improvement of products and services to enhance customers' quality of life, encourage innovation, and support adaptation to changes in all aspects - enabling the Company to grow sustainably and move forward with stability.

The 4 Pillars of HomePro Core Values:

1

### Stay Focus Until Success

Demonstrating relentless dedication and continuous effort to execute tasks with precision until all strategic goals are accomplished.



2

### Embrace Speed & Agility

Responsively adapting to changes through continuous learning and development, while proactively seeking strategic partnerships to ensure long-term sustainability.



3

### Make Customer Success

Gaining deep insights into customer requirements to deliver tailored products and services that empower and drive sustainable success for clients.



4

### Collaborate As One HomePro

Synergizing internal and external collaborations by aligning all teams toward unified corporate goals and collective success.



# Business Structure and Operations

## Business Objectives

The Company aims to becoming the leader in Home Solution and Living Experience both nationally and across the Southeast Asian region. A strategic focus is placed on enhancing the entire Value Chain, ranging from meticulous product selection and the development of innovative offerings to the delivery of high-quality, standardized services. These efforts are designed to fulfill consumer demands through a comprehensive “One Stop Shopping” experience. To effectively reach multiple customer segments, the Company operates through a multi-format store strategy consisting of “HomePro,” the core business entity providing an integrated range of home-related products and services; “HomePro S,” a compact store format designed for agility and convenience within shopping malls to capture urban lifestyles; and “Mega Home,” a dedicated building materials center purposefully developed to serve the specific requirements of technicians and contractors.

Amidst the challenges of evolving lifestyles and consumer behaviors, the Company has driven the organization through key strategic initiatives, such as the establishment of a robust Omni-Channel ecosystem. This seamlessly integrates physical store experiences with online platforms to ensure a Seamless Experience for customers. Confidence is further strengthened through “Chang HomePro,” featuring a team of experts ready to deliver professional home consultations. Furthermore, the Company continues to focus on store

expansion in high-potential areas, particularly through the development of “Hybrid Stores.” This format merges the strengths of HomePro and Mega Home within the same location to efficiently serve both homeowners and contractors. This synergy enhances cost optimization by maximizing the efficiency of centralized resource management. The Company also prioritizes operating on a foundation of sustainability under ESG (Environmental, Social, and Governance) principles. Environmental and social responsibility are integrated throughout the entire supply chain, from promoting eco-friendly products and implementing clean energy management within stores to enhancing the quality of life for communities and all stakeholders. These commitments aim to create shared value and drive long-term, stable growth for the organization alongside society and the environment.

Regarding international business operations, the Company expanded through the “HomePro” format, initially launching in Malaysia as the first country. For operations in Vietnam, which began with market testing through online channels (E-marketplaces) in 2020, the Company has closely monitored and evaluated the return on investment. The assessment indicated that current market conditions and investment models do not yet align with long-term strategic plans. Consequently, the Company has decided to cease the operations of its subsidiary in Vietnam. Currently, the entity is in the process of dissolution and liquidation in accordance with regulatory requirements.





## Major Changes and Developments over the Past 3 Years

2023



The Company continued its strategic expansion by opening 11 new stores. This included 2 HomePro stores (notably in the high-potential Bang Bua Thong area and a replacement store at Seacon Bang Khae) and 8 Mega Home stores, strategically targeting the construction materials market in key locations such as Rattana Thibet, Bang Phli, Tiwanon, Nakhon Pathom, Chiang Mai, Bang Saen, Pluak Daeng, and Thung Song. Additionally, the Company opened a new Hybrid Store in Phuket (Chao Fa).

As of year-end 2023, the Company managed a total of 126 stores, comprising 87 HomePro stores, 5 HomePro S stores, 25 Mega Home stores, 2 Hybrid Stores, and 7 HomePro stores in Malaysia. Furthermore, the Company continues to expand its footprint in Vietnam through E-marketplace channels to gain deeper consumer insights and respond effectively to international market demands.

2024



The Company has accelerated the implementation of its 'Hybrid Store' strategy, integrating HomePro and Mega Home stores within the same locations to drive business synergies, maximize sales opportunities, and achieve efficient cost optimization. This year, five new Hybrid Stores were successfully opened in Nong Khai, Rayong (Thap Ma), Mae Sot, Udon Thani, and Si Racha. Additionally, three new HomePro stores were opened in Lamphun, Chiang Mai (Kad Ruam Chok), and Phuket (Cherngtalay). However, following the expiration of its lease, the Rattana Thibet store was strategically relocated to a larger nearby area to enhance service capacity and customer experience.

Regarding international operations, after conducting online market testing in Vietnam, the Company decided to dissolve its subsidiary to align with its strategic resource allocation plan, with the liquidation process currently underway. As of year-end 2024, the Company manages a total of the Company manages a total of 129 stores, comprising 87 HomePro stores, 5 HomePro S stores, 23 Mega Home stores, 7 Hybrid Stores, and 7 HomePro stores in Malaysia.

2025



The Company continued its strategic expansion to enhance market coverage across various regions by opening 10 new stores. This includes 2 HomePro stores (Koh Phangan and Laem Chabang) and 1 Mega Home store (Wiang Sa). A primary focus remained on accelerating the 'Hybrid Store' model, with 7 new locations opened in Bo Win, Mae Sai, Bang Na-Trad, Phutthamonthon Sai 4, Aranyaprathet, Chiang Rai, and Lam Luk Ka. Conversely, the HomePro S store at Marketplace Nanglinchee was closed following the expiration of its lease. As of year-end 2025, the Company manages a total of 133 stores, comprising 87 HomePro stores, 4 HomePro S stores, 21 Mega Home stores, 14 Hybrid Stores, and 7 HomePro stores in Malaysia. This robust network reflects the Company's strong growth potential and its commitment to meeting consumer demands across all regions.

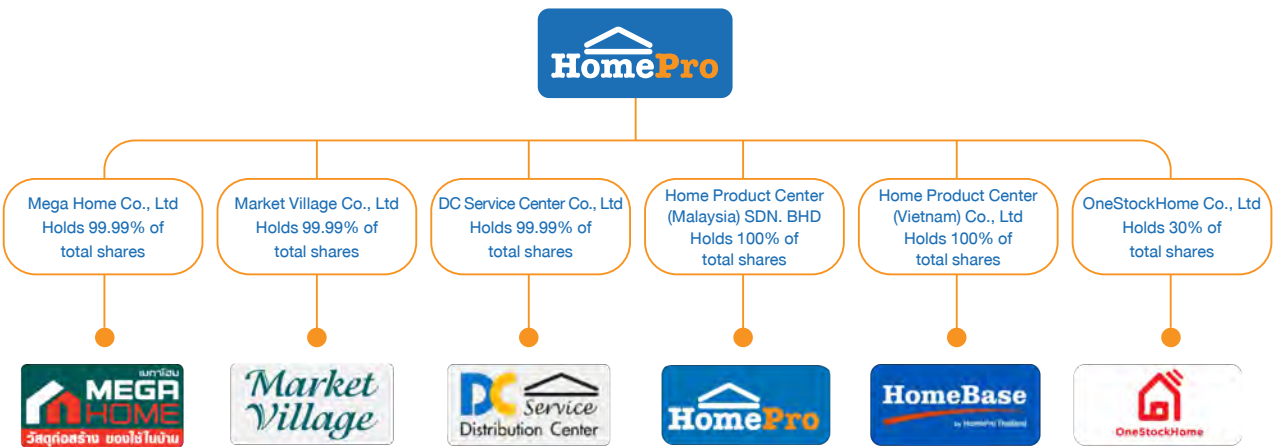
## Nature of Business

Home Product Center Public Company Limited was established on June 27, 1995, as a joint venture between Land and Houses Public Company Limited and Quality Houses Public Company Limited. The Company was founded with the primary objective of operating a comprehensive retail business for home-related products and integrated services. Subsequently, the Company was transformed into a public limited company on May 29, 2001, with an initial registered capital of 150 million Baht, and officially listed on the Stock Exchange of Thailand (SET) on October 30, 2001.



## Corporate Structure

As of December 31, 2025, the investment structure in the Company's subsidiaries and associate companies is as follows:



Remark: Regarding Home Product Center (Vietnam) Company Limited, the Company ceased its business operations effective from June 30, 2024, onwards. The entity is currently undergoing the liquidation process in accordance with relevant legal procedures.

# Nature of Business Operations

The Company operates a comprehensive retail business, providing products and services related to home construction, extension, decoration, and renovation under the “One Stop Shopping” concept. The primary focus is on providing an exceptional customer experience through the “HomePro” brand, which caters to homeowners, and “Mega Home,” which serves technicians and contractors. The core business structure consists of the following:

## 1. Retail and Service Businesses

### 1.1 Merchandise Categories are classified into two primary groups:

- **Hard Line Products:** Covers building materials, home improvement tools, paints, bathroom and sanitary ware, kitchenware, and home appliances.
- **Soft Line Products:** Includes home decorative items such as bedding, carpets, curtains, furniture, lighting, and general household accessories.

### 1.2 Related Services (Chang HomePro / formerly Home Service):

Under the “One Stop Shopping” concept, the Company is committed to providing a comprehensive home care experience through a team of professional experts from “Chang HomePro” (formerly Home Service). Customers can conveniently schedule and access services through multiple channels, including physical stores, the 1284 Call Center, the Chang HomePro application, and the Line Official Account. The service scope includes:

- **Installation Service:** Professional installation and relocation of various household equipment with expert onsite problem-solving.
- **Maintenance Service:** Comprehensive inspections, cleaning, and maintenance for all types of electrical appliances to extend their lifespan and ensure optimal functionality.
- **Cleaning Service:** Deep cleaning and sanitization services to promote a hygienic living environment.
- **Home Makeover:** Interior renovation and space modification services tailored to diverse lifestyles.

- **Home Inspection:** Professional inspection services prior to property ownership transfer or to verify the quality of contractor work.
- **Emergency Service:** 24-hour emergency assistance via the 1284 Call Center for urgent cases, such as electrical system failures, pipe bursts, or water pump malfunctions.

## 2. Rental Space Business

The Company allocates space in certain stores for rental services to third-party tenants. Additionally, the Company has developed a mall format called “Market Village,” which operates as a full-scale shopping center. In addition to housing a HomePro store, these projects feature a dedicated shopping mall zone with a diverse range of partners, including supermarkets, restaurants, banks, bookstores, and IT retail stores.

As of December 31, 2025, the Company operates a total of 5 “Market Village” malls, located in Suvarnabhumi, Hua Hin, Phuket (Chalong), Ratchaphruek, and Rangsit Klong 4.

### Nature of Business: Subsidiaries and Associates

#### Market Village Co., Ltd.

Incorporated on May 26, 2005, to manage rental spaces and provide utility services to tenants. Its first project, “Hua-Hin Market Village,” located on Phet Kasem Road, Prachuap Khiri Khan, commenced operations in the first quarter of 2006.

As of the end of 2025, the Company operated a total of 5 locations under Market Village format. At present, the Company’s primary assets and operations are managed under Home Product Center Public Company Limited.

#### Home Product Center (Malaysia) SDN. BHD.

Incorporated on July 28, 2011, to operate the home improvement retail business in Malaysia under the “HomePro” brand. As of the end of 2025, there were a total of 7 stores.

#### Mega Home Center Co., Ltd.

Incorporated on July 4, 2012, to operate a comprehensive retail and wholesale business for construction materials, structural products, and home-related

goods. Following the business merger with HomePro on July 1, 2022, Mega Home Center Co., Ltd. now primarily focuses on land and building rental services. However, the retail operations for construction materials, which are currently operating under Home Product Center Plc., continue to leverage the strong brand recognition of 'Mega Home' to reach their target customers. As of the end of 2025, a total of 21 stores continued to operate under the 'Mega Home' brand.

#### DC Service Center Co., Ltd.

Incorporated on September 4, 2013, to provide comprehensive warehouse management, logistics, and distribution services for the Group.

#### Home Product Center Vietnam Company Limited

Incorporated on November 13, 2020, to operate the home improvement retail business in Vietnam. In 2020, the Company began its operations through E-Marketplace channels. However, in 2025, the Company ceased its operations and is currently in the legal liquidation process.

#### Onestockhome Co., Ltd.

On May 3, 2022, the Company invested in a 30% shareholding of Onestockhome Co., Ltd., which focuses on E-Commerce platforms for construction materials. The objective of this investment is to create synergy and expand Mega Home's distribution channels, effectively increasing its reach to customers through online systems.

## Revenue Structure

The total revenue of the Company and its subsidiaries comprises revenue from core operations, primarily consisting of revenue from contracts with customers and other income related to business operations. The following table details the revenue structure over the past three years:

Unit: Million Baht

Item	2023		2024		2025	
	Amount	%	Amount	%	Amount	%
1. Revenue from contracts with HomePro customers						
– Hard Line Products	45,214.8	62.1	45,004.2	62.0	43,824.8	62.1
– Soft Line Products	9,621.5	13.2	9,345.3	12.9	8,727.0	12.4
– Home Service Income	806.7	1.1	890.1	1.2	972.2	1.4
2. Revenue from Subsidiaries	12,640.3	17.4	12,712.4	17.5	12,431.1	17.6
– Revenue from Thailand	11,321.3	15.5	11,432.4	15.8	11,241.7	15.9
– Revenue from International Business	1,319.1	1.8	1,280.0	1.9	1,189.4	1.7
<b>Total Revenue</b>	<b>68,283.3</b>	<b>93.8</b>	<b>67,952.0</b>	<b>93.6</b>	<b>69,955.2</b>	<b>93.5</b>
3. Other Income <sup>1</sup>	4,538.5	6.2	4,624.5	6.4	4,614.6	6.5
<b>Total</b>	<b>72,821.8</b>	<b>100.0</b>	<b>72,576.5</b>	<b>100.0</b>	<b>70,569.8</b>	<b>100.0</b>

Remarks:

- Other income includes revenue from space rental and services, sales promotion support from vendors, etc.
- In 2025, online sales accounted for 8.25% of the total sales revenue.
- In 2025, customers utilizing online channels accounted for 7.33% of the total customer base.





## Product and Service Procurement

The Company prioritizes the selection of high-quality and diverse products to comprehensively meet all home-related needs. The procurement process is categorized into two primary models:

1. Procurement from Manufacturers and Distributors (Third-party Products): The Company procures goods by product line from both domestic and international manufacturers and distributors. Emphasis is placed on selecting innovative products that meet international quality standards and provide extensive variety, reinforcing the Company's position as the comprehensive leader in home-related products.
2. Design and Manufacturing under the Company's Brand (Private Brands): The Company develops and outsources the production of Private Brand products to qualified manufacturers, both domestically and abroad. A rigorous manufacturer selection process is maintained based on defined criteria, including recognized production standards, reputation, and service alignment with the business direction. Furthermore, regular factory visits and product inspections are conducted to ensure that every item meets the highest standards before being delivered to customers.

## Vendor Management

At present, the Company procures products from more than 1,337 manufacturers and distributors, providing equal opportunities for new vendors to propose their products. A systematic Vendor Assessment Level is applied to evaluate and select partners across 6 key dimensions:

1. Production Capability
2. Quality Control Capability
3. Risk Management
4. Service Quality
5. Delivery Quality
6. Sustainability Performance based on ESG Framework



## Research and Development (R&D) Policy

The Company is committed to addressing evolving consumer needs while adapting to economic, social, and environmental changes. This is achieved through continuous research and development of products and services, as well as the exploration of new business opportunities to enhance the Company's long-term competitive advantage. Key projects in 2025 include:

### Information Technology Development Project

The Company has continuously enhanced its information technology systems to elevate operational efficiency across various dimensions. Key initiatives include the development of the 'Chang HomePro' application to bolster service capabilities and responsiveness, the implementation of a Trade-in tracking system, and the integration of advanced technologies to improve the precision of procurement analysis and forecasting. Furthermore, the Company has optimized Point of Sale (POS) operations at stores to streamline customer service. Total expenditures associated with these technological advancements amounted to approximately 25.42 million Baht.

### E-commerce System Development Project

The Company is committed to developing its E-commerce systems to enhance functional efficiency and user experience. This includes the establishment of a Marketplace platform to offer an extended range of product categories beyond those available in physical stores. These initiatives aim to strengthen competitive advantage and more effectively address diverse customer demands. Total expenditures associated with this project amounted to approximately 13.38 million Baht.

### Loss Management Cockpit (LMC) Project

The Company implemented a centralized platform, the Loss Management Cockpit (LMC), as a comprehensive hub for monitoring, analyzing, and managing various dimensions of loss, including safety, operations, and finance. This system integrates real-time monitoring devices and CCTV at stores, transmitting data directly to the Central Loss Management Department for efficient oversight. Total expenditures associated with this project amounted to approximately 19.96 million Baht.

### Automated Storage and Retrieval System (ASRS) Installation Project at Distribution Center

The Company prioritizes supply chain management to elevate service speed and efficiency through high-precision storage and picking processes. To achieve this, an Automated Storage and Retrieval System (ASRS) was additionally installed at the Wang Noi Distribution Center in Phra Nakhon Si Ayutthaya. This strategic investment aims to support future store expansion and sustainable business growth. Total expenditures associated with this project amounted to approximately 671.07 million Baht.

### Private Brand Product Development Project

The Company maintains a dedicated team of professionals focused on the development, design, and production capability of its private brands. This initiative ensures the delivery of products that precisely address consumer needs while upholding quality control capability. Furthermore, this is carried out with careful consideration of environmental and social impacts to ensure long-term sustainable growth. Total expenditures associated with this project amounted to approximately 65.81 million Baht.

## Market and Competitive Landscape

### Market Conditions and Business Environment

In 2025, the retail sector continued to face challenges from heightened economic volatility, directly impacting consumer purchasing power and behavior. Consumers have become increasingly cautious, prioritizing value-for-money and purchasing essential items over discretionary goods.

However, amidst these challenges, the Company has identified key positive drivers that support potential significant growth opportunities, as follows:

- **Urbanization:** Accelerated development of government infrastructure, particularly rail and road networks, serves as a primary catalyst for residential expansion into strategic areas and major provinces. This continuous expansion drives sustained demand for construction materials and home decorative products for new homeowners.
- **Home Renovation Replacing New Purchases:** Amidst prolonged high-interest rates and a decelerating real estate market, consumers are shifting from purchasing new properties to renovating existing residences. This trend focuses on extending property usability and catering to modern lifestyles, particularly “Aging Society” solutions that prioritize safety and enhanced living standards.
- **Tourism and Service Sector Recovery:** The recovery of tourism directly benefits the renovation of hotels, restaurants, and accommodations in key tourist destinations (e.g., Phuket, Surat Thani). These locations, served by both HomePro and Mega Home stores, stimulate sales in B2B products and construction-related demands.
- **Government Stimulus and Consumption Measures:** Public sector initiatives, such as cash injections or tax incentive programs for goods and services (e.g., “Shop Dee Mee Kuen” (Easy E-Receipt) or similar spending stimulants), act as critical variables that accelerate consumer decision-making for high-ticket items, such as electrical appliances and furniture, within specific timeframes.
- **Sustainability and Green Living Innovations:** There is a significant rise in consumer preference for eco-friendly products and energy-saving innovations. Driven by rising living costs (higher electricity bills) and global warming awareness, this shift creates substantial growth opportunities for Eco-friendly products and Smart Home Solutions.
- **Elevating the Omni-Channel Experience:** The Company focuses on creating a seamless customer journey by integrating online and offline channels. This includes expanding the distribution base through Official Stores on leading e-commerce marketplaces such as Shopee, Lazada, and TikTok. Furthermore, accessibility is enhanced through Quick Commerce services in collaboration with strategic partners like LINE MAN and Grab, catering to modern lifestyles that prioritize maximum convenience and speed.
- **Expanding Comprehensive Technical Services under “Chang HomePro”:** The “Chang HomePro” service brand is being developed into a comprehensive home solutions platform. The service portfolio covers everything from minor repairs, such as plumbing and electrical maintenance, to major renovations, including sanitary ware installation, tiling, and exterior/interior painting. This strategic expansion aims to provide a diverse and holistic range of residential solutions that fully address every dimension of customer needs.
- **Driving Demand through Product Innovation (Demand Generation):** The Company aims to generate new market demand by analyzing consumer behavior to offer products that provide both functional excellence and long-term value (Value-based Solutions). This includes the Sustainable Living category, featuring energy-saving innovations and eco-friendly products that reduce living expenses, and the Safety & Wellness category, specifically designed to support elderly living and enhance the quality of life for all household members.
- **HomePro Ecosystem and the Circular Economy:** The Company focuses on building a business ecosystem that covers the entire Product Lifecycle Management. A key initiative is the “Trade-in Program,” which stimulates demand while integrating sustainable consumption. This program allows customers to exchange old products for discounts on new purchases. Subsequently, collected items undergo a systematic sorting and post-consumer management process for recycling or proper disposal. This approach drives the business toward a Circular Economy, minimizing environmental impact while delivering maximum value to customers.

## Business Strategies

In response to the aforementioned business environment, the Company closely monitors and analyzes market situations to refine its strategic planning. Key priorities include optimizing product portfolio management to meet evolving customer demands and maintaining profitability efficiency amidst market volatility. The core strategies are as follows:

- **Supply Chain Efficiency Management:** The Company prioritizes the development of a resilient and modern supply chain system to support growth across all distribution channels. During the past year, the Company completed the construction and expansion of a new Automated Storage and Retrieval System (ASRS) within the distribution center. This initiative enhances storage and management capacity to adequately support future store expansion plans. Additionally, the integration of automated sorting technology elevates the sorting process, ensuring greater speed and accuracy in deliveries to both customers and store locations nationwide.
- **Hardware House:** A specialized warehouse store focusing on construction materials and hardware tools, with 12 stores in operation as of the end of 2025.
- **Home Hub:** A regional retailer with its primary business base in the Northeastern region, comprising 2 stores as of the end of 2025.

## Competitive Landscape and Key Competitors

The Company categorizes businesses with similar operations or overlapping product ranges to continuously analyze and enhance its competitive advantage. Competitors are classified based on their business characteristics as follows:

1. **Home Centers:** This group includes retailers with business models and product ranges most similar to the Company, focusing on a comprehensive selection of construction materials, home decorative items, and hardware tools.
  - **Thai Watsadu:** Under Central Retail Corporation, this business utilizes a warehouse store format specializing in construction materials and home decor, with a network of 88 stores as of the end of 2025.
  - **Baan & Beyond:** A business unit of Central Retail (rebranded from HomeWorks), focusing on home decoration and repair products, with 17 stores in operation as of the end of 2025.
  - **Global House:** Managed by Siam Global House PCL, this large-scale warehouse retailer focuses on construction materials and home maintenance equipment, maintaining a total of 94 stores at the end of 2025.
  - **Do Home:** Managed by Dohome PCL, the company provides a full range of construction and home improvement products, totaling 50 stores as of the end of 2025 (comprising 28 Do Home stores and 22 Do Home ToGo outlets).

2. **Specialty Stores:** This group includes both small and large-scale retailers focusing on specific product categories that compete with the Company in certain segments, such as:
  - **Tiles, Sanitary Ware, and Kitchenware:** Boonthavorn and GrandHome Mart.
  - **Furniture and Home Decor:** Index Living Mall and IKEA
  - **Basic Construction Materials:** SCG Home Mart and various local hardware stores.
  - **Variety and Repair Stores:** MR. D.I.Y. Holding (Thailand) PCL or MR. DIY

3. **Department Stores and Hypermarkets**

This group focuses primarily on fast-moving consumer goods (FMCG). Although certain product lines overlap with the Company's offerings, such as small electrical appliances or basic household utilities, there is a distinct difference in target customer segments and purchasing objectives.

4. **E-Commerce Businesses:**
  - **Marketplace Platforms:** These include major online platforms such as Lazada, Shopee, and NocNoc (which ceased operations in 2026). These platforms serve as channels where independent sellers or third-party retailers offer products that overlap with the Company's categories.
  - **Direct Online Channels Operators:** All major Home Center retailers manage their own dedicated websites. For the Company, strategic importance is placed on enhancing digital channels, including the [www.homepro.co.th](http://www.homepro.co.th) website, the HomePro Application, and Official Stores on Shopee, Lazada, and TikTok. Furthermore, Quick Commerce channels through Grab and LINE MAN are utilized to address the diverse purchasing behaviors of modern consumers.

## Assets Used in Business Operations

As of December 31, 2025, the primary assets utilized in the business operations of the Company and its subsidiaries, including their respective details and net book values, are as follows:

Item	Amount (Million Baht)
1. Investment properties	7,865.18
2. Property, buildings and equipment	66,056.38
3. Right-of-use assets	10.28
4. Computer software	1,390.92
<b>Total</b>	<b>85,545.06</b>
<u>Less</u> Accumulated depreciation	37,099.18
Accumulated amortization	978.24
Allowance for impairment loss	27.08
<b>Net Fixed Asset</b>	<b>47,488.16</b>

These assets are categorized by ownership status as follows:

Type of Rights	Approximate Area Size	Contract End Date	Right of Contract Recurrin
<b>1. Land lease</b> Comprise of Homepro store, Distribution Center and Mega Home store	1,205 Rai 3 Ngan 94 Square Wa	2026 - 2059	Yes*
<b>2. Leasehold</b> Comprise of Homepro store, Homepro in Malaysia and Homepro S	188,823.17 Square Metre	2026 - 2053	Yes*
<b>3. Freehold (The Company is the owner)</b> Comprise of Homepro store, Distribution Center, Mega Home store and land bank for new store	1,094 Rai 2 Ngan 90 Square Wa		

Remark: \*Specific details and terms for lease renewals will be mutually agreed upon with the lessors in the future.

# Business Risk Management and Material Sustainability Risks

The Company places important on robust risk management by proactively evaluating both opportunities and potential impacts across key sustainability dimensions that could affect business operations. To ensure a structured approach, the Risk Management Committee was established to define comprehensive policies and systematic risk assessment frameworks, providing continuous oversight from strategic planning down to the operational levels. Beyond the establishment of policies, the Company fosters a strong “Risk Culture” by integrating awareness programs and training into the organizational fabric. Risk management is further ingrained into the workforce by incorporating relevant KPIs into the individual performance indicators of every associate. The Enterprise Risk Management (ERM) Framework adheres to international standards, with the risk governance and management processes being meticulously reviewed and certified by an Audit Committee, which comprised entirely of independent directors. These findings are subsequently presented to the Board of Directors on a quarterly basis.

In this regard, the corporate risk management process is seamlessly integrated with the analysis of material sustainability issues, business opportunities, and impact identification, as detailed in the following sections:

## Board of Directors and Audit Committee

The Board of Directors has assigned the Audit Committee the responsibility of reviewing the Company's risk management system to ensure it is appropriate, efficient, and effective. Within this framework, the Internal Audit Department is responsible for auditing and ensuring that all business units maintain adequate and appropriate internal control and risk management systems, with the results reported directly to the Audit Committee. Furthermore, the Internal Audit Department provides advice and communicates feedback to the audited units to facilitate the continuous improvement and long-term suitability of their internal control and risk management systems.

## Determination of Risk Levels and Business Impact

The Company defines its objectives and Risk Appetite, which is categorized into four interrelated levels: Very High, High, Medium, and Low. This structured approach is implemented to mitigate operational impacts and ensure that risk management is aligned across the entire organization.

## Risk Management Committee

The Risk Management Committee comprises the Chairman of the Executive Committee, serving as the Chairman of the Risk Management Committee; the Managing Director, representing the Board of Directors; and other committee members representing each risk-owning business unit. This committee is responsible for defining governance policies, establishing the risk management structure, and designating responsible parties. Furthermore, the committee considers and approves strategic policies, risk management frameworks, business opportunities, and risk mitigation plans, while reviewing the Risk Profile and overseeing enterprise-wide risk management activities.

## Risk Management Process and Tools

The Company has implemented a risk management framework across four primary stages: risk and opportunity identification, risk assessment, the determination of control and mitigation measures, and risk reporting. Such reports are submitted to the Audit Committee on a quarterly basis before being presented to the Board of Directors for approval.

Furthermore, various tools are utilized to analyze and evaluate risks, including Risk Mapping and the Prioritization of Identified Risks divided into four levels: Very High, High, Medium, and Low. The Company also employs Key Risk Indicators (KRIs) and Key Management Indicators (KMIs), alongside advanced techniques such as Value at Risk (VaR) to quantify potential impacts on operational performance. Additionally, the Company closely monitors significant changes in external factors to proactively develop appropriate and timely mitigation strategies for Emerging Risks.



## Building a Risk Culture through Core Values

The Company recognizes that core values are a fundamental element in the success of risk management. Consequently, there is a strong emphasis on promoting risk management knowledge and understanding among associates, while instilling a robust risk culture across the organization. This “Tone from the Top” approach ensures that commitment begins with senior management and cascades down to all levels, encouraging practical application in daily operations to prevent and mitigate potential impacts. Such efforts also enhance the Company’s capability to develop more comprehensive operational plans. To support this, a formal Risk Management Policy has been established as a guideline for directors, executives, and all associates, and is publicly disclosed on the corporate website.

Furthermore, every associate is encouraged to take responsibility as a Risk Owner by identifying and assessing risks within their respective units. This includes establishing appropriate mitigation and preventive measures, which are regularly reviewed and reported to the Risk Management Committee.

In 2025, the Company continues to adhere to the established Enterprise Risk Management Policy, ensuring alignment with international standards and business directions. The key risk factors are identified as follows:

### Company-Specific Risks

In 2025, the Company assessed the likelihood and magnitude of impacts regarding specific risks related to its operations, as detailed on pages 74-88.

## 1. Strategic Risk

These risks relate to the Company’s operational policies, economic conditions, investments, and competitive landscape.

### 1.1 Economic Volatility

In 2025, the Thai economy experienced limited growth due to various economic pressures, including global geopolitical tensions, uncertain international trade policies, and persistently high household debt levels. These factors directly impacted purchasing power, leading to more

cautious consumer spending. Furthermore, the reduction in tax incentive benefits of the Easy E-Receipt scheme, resulted in a decrease in sales-driven advantages for the Company compared to the previous year. Nevertheless, government stimulus measures, particularly ‘the Half-Half co-payment scheme’, remained a positive factor in driving domestic consumption.

The Company has implemented risk management measures focused on enhancing efficiency across the entire supply chain, ensuring product quality, value-driven procurement, and services enhancements that cater to all consumer needs. These efforts are integrated with cost management strategies to ensure operational excellence and maintain adequate financial liquidity.

In terms of growth, the Company continues to pursue store expansion while closely monitoring performance and developing marketing initiatives and sales promotion activities in collaboration with strategic partners, such as financial institutions, credit card issuers, government agencies, and other commercial partners. This also includes elevating home-related services through ‘Chang HomePro’ to attract customers and stimulate spending.

Furthermore, the Company maintains strict control over operating expenses and financing costs. By increasing the utilization of short-term financial instruments during periods of high market liquidity, the Company enhances its funding flexibility and supports capital restructuring aligned with a downward interest rate trend. This ensures that borrowing costs remain at an optimal level to maximize benefits for the Company.

### 1.2 Domestic Investment

As of December 31, 2025, the Company operated a total of 91 stores nationwide under the “HomePro” and “HomePro S” brands. During 2025, 2 new HomePro stores were opened in Phangan and Laem Chabang. Conversely, the HomePro S store at Marketplace Nanglinchi was closed following the expiration of its lease agreement.

Regarding the “Mega Home” business, 1 new store was opened in Wiang Sa, bringing the total number of operational Mega Home stores to 21.



The Company continues to expand the 'Hybrid Store' model to maximize business opportunities by co-locating HomePro and Mega Home stores. This strategy effectively broadens the customer base to encompass both homeowners and contractors. During the past year, 7 new Hybrid Stores were opened in Bowin, Mae Sai, Bangna-Trad, Phutthamonthon Sai 4, Aranyaprathet, Chiang Rai, and Lam Luk Ka. This dual-format strategy not only enhances market reach but also optimizes construction and operational management efficiency. As of the end of 2025, there were 14 Hybrid Stores in total.

The Company acknowledges that business expansion through new stores may carry risks, such as operational performance and investment returns falling short of targets, as well as intensified market competition. To mitigate these risks, the Company conducts rigorous feasibility studies and analyzes expected returns before any investment decision is finalized. Annual budgets are established to control store operations, supplemented by close performance monitoring on a monthly basis. This approach allows the Company to adapt its strategies to evolving circumstances, ensuring effective risk management and timely resolution of emerging challenges.

### 1.3 Foreign Investment

The Company maintains an international presence, currently operating seven HomePro stores in Malaysia. In addition, in 2021, the Company expanded into Vietnam by establishing Home Product Center Vietnam Company Limited to engage in the home improvement retail business. This expansion included a period of testing through E-commerce platforms to study consumer

behavior while simultaneously identifying potential physical store locations. However, after a thorough strategic review, it was determined that expanding through physical stores is currently not suitable for the present investment climate. Consequently, the subsidiary is in the process of liquidation and dissolution. The termination of this subsidiary does not significantly impact the Company's overall operations.

For international investments, the Company mitigates risks by meticulously analyzing market details, legal frameworks, taxation, foreign investment incentives, economic and political factors, government policies, and other environmental factors. These assessments are integral to evaluating potential risks and opportunities before finalizing investment plans. Furthermore, internal systems and dedicated units have been established to monitor and evaluate performance, while the Company continues to accelerate organizational capabilities and personnel potential to support international growth.

### 1.4 Competition

The home improvement and construction materials retail sector maintains strong growth potential over the long term, driven by government infrastructure developments, such as railway expansions and intercity motorway projects. These developments stimulate urbanization, contributing to the growth of communities and residential areas. Furthermore, the demand for home renovation remains robust in the long run, despite economic pressures causing a slowdown in the real estate market.

While several players continue to expand their presence, the Company effectively mitigates competition through clear market segmentation: HomePro serves middle to high-income homeowners, while Mega Home caters to contractors and professional technicians.

The Company manages competitive risks through differentiation, focusing on a comprehensive product assortment and integrated services under “Chang HomePro.” This encompasses repair and maintenance, cleaning, installation, home/condo inspections, and Home Makeover services. Although service revenue currently represents a modest portion of total earnings, it is a pivotal strategy for enhancing customer satisfaction and fostering long-term relationships throughout the Product Life Cycle.

To maximize customer convenience, “Chang HomePro” services are accessible through multiple channels, including a mobile application, website, and Call Center. The Company has also implemented a “Tracking Service” system, utilizing GPS to monitor delivery vehicles and installation teams, followed by post-service satisfaction surveys to ensure quality control. Furthermore, the Company provides Same-Day Delivery and Installation services across Bangkok and provincial areas. This has been further enhanced to Express Delivery, which is designed to deliver products within one hour within designated service areas to meet urgent customer demand. Additionally, a professional Emergency Service team is available 24 hours a day. Beyond these service innovations, the Company remains focused on optimizing internal efficiency to achieve Economies of Scale and enhancing personnel capabilities to maintain a sustainable competitive advantage.

In line with its commitment to sustainability, the Company has introduced the “Trade-In: Old for New” program. This initiative allows customers to exchange old products for discounts on new purchases across various categories, including electrical appliances (TVs, air conditioners, refrigerators, washing machines), plumbing (water pumps, filters, heaters), furniture, and sanitary ware. The primary objective is to ensure the proper disposal of old products by extracting recyclable components for use as raw materials in new manufacturing processes. This initiative not only creates new business opportunities

but also responds to the evolving consumer trend toward responsible consumption. Furthermore, in 2025, the Company collaborated with business partners to develop “Circular Products.”, which incorporate recycled materials sourced from the Trade-In program. Currently, these products have been developed in categories such as electrical appliances, tiles, shopping bags, and storage boxes, with ongoing expansion into other categories. This initiative actively supports the Circular Economy, focusing on maximizing resource efficiency and minimizing waste.

These initiatives are all integrated under the “HomePro Ecosystem,” a comprehensive network designed to fulfill all customer needs for home-related products and services. This ecosystem integrates every stage of the value chain, ranging from product sourcing and sales to after-sales services, extended warranties, and repairs. Furthermore, it incorporates the “Trade-In: Old for New” program by channeling old products into standardized recycling processes to manufacture Circular Products, thereby creating a sustainable and closed-loop business model.

Driven by technological advancements and shifting consumer behaviors, competition within the online market has intensified. Consequently, the Company prioritizes expanding its online shopping platform by developing modern, user-friendly ordering systems to improve customer accessibility. These efforts are supported by rigorous operational monitoring to ensure maximum customer satisfaction. Furthermore, the Company has enhanced its seamless Omni-Channel system, effectively integrating online and offline operations through its physical stores to deliver a superior shopping experience. In 2025, the Company’s online presence spanned not only the HomePro website and mobile application but also extended into major marketplaces such as Shopee, Lazada, and TikTok Shop. To cater to diverse customer needs, the Company also leveraged Quick Commerce via Grab and LINE, integrated with the “Delivery Now” service for one-hour delivery within designated areas. Additionally, a dedicated Business-to-Business (B2B) platform was established to support large-scale procurement for corporate clients at competitive pricing.

## 1.5 Risk Impacting Shareholders' Rights and Investment

Land and Houses Public Company Limited is the Company's largest shareholder and the only entity holding more than 25% of the total shares. As of September 11, 2025, Land and Houses Public Company Limited held 3,975,878,432 shares, representing 30.23% of the paid-up capital. Consequently, Land and Houses Public Company Limited may exercise significant influence over shareholder meeting resolutions, except for matters that, by law or the Company's Articles of Association, require a vote of at least three-fourths of the total votes.

However, the Company adheres to its Code of Conduct and Good Corporate Governance principles, including legal requirements, to protect the rights of shareholders and stakeholders. These frameworks ensure that the Company's operations are transparent and accountable.

## 1.6 Cyber Security Risk

The Company may face cybersecurity risks arising from its transition into an Omni-Channel business model, which involves managing vast amounts of data, including product details, logistics information, and personal customer information. This digital integration exposes the Company to increasingly sophisticated and evolving cyber threats, which could potentially disrupt business operations and impact the Company's reputation and brand image.

The Company has established a comprehensive Cyber Security Policy and implemented robust security measures. These include data encryption, firewall installations, and a Level of Authorization system to restrict access based on roles. To ensure operational readiness, the Company conducts regular Cyber Security Drills and maintains both a Disaster Recovery Plan (DRP) and a Business Continuity Plan (BCP). Furthermore, the Company's security posture is consistently evaluated using the Cyberwatch Security Scorecard by external experts. These initiatives ensure that data and systems are utilized securely and remain aligned with the Company's business objectives.

## 1.7 Data Leak Risk

In the retail business, the Company is driven by vast datasets utilized to meet the needs of all stakeholder groups.

This includes promotional data, membership information, customer purchasing behavior, personal data of both customers and associates, financial and accounting records, and corporate strategic information. Therefore, the Company prioritizes the stringent security of this information.

The Company has structured and analyzed personal data Workflows to develop and maintain an accurate Record of Processing Activities (RoPA). To ensure ongoing compliance, the Company conducts regular reviews and monitoring of data management processes, including random audits of operational practices. Furthermore, a Crisis Management protocol has been established to provide structured and correct response procedures in the event of an incident. The Company continuously conducts risk assessments in this area to remain resilient against rapidly changing situations and evolving data landscapes.

## 2. Operational Risk

These risks relate to Operational Systems, Information Technology Readiness, and Human Resources

### 2.1 Loss of Key Personnel

"Personnel" are the primary drivers of the Company's business. This begins with a recruitment process designed to ensure a deep understanding of the retail business, specific job details, and clear roles and responsibilities at all levels. All operational associates undergo fundamental retail training, product knowledge sessions, IT system orientation, and procedural briefings before starting their roles, followed by continuous capability-building programs. For management and executive levels, the focus shifts to leadership development and strategic management competencies through tailored training programs.

In a highly competitive market, the Company faces the risk of losing skilled and talented personnel to competitors or other retail sectors. To mitigate this risk, the Company focuses on upskilling and reskilling associates while integrating modern technology to enhance efficiency and reduce manual labor intensity. Internal promotion opportunities are prioritized as a mutually beneficial tool for associate retention. Furthermore, the Company provides comprehensive welfare benefits and various initiatives to ensure associate happiness, stability, and organizational commitment, such as:

- Creating a work environment, culture, and corporate values that focus on creative performance.
- “Suk Jai Klai Baan” (Happy at Home) Project: Offering associates the opportunity to transfer to stores in or near their hometowns.
- Employee Joint Investment Program (EJIP)
- Scholarship programs for Bachelor’s and Master’s Degrees
- Succession Planning
- Talent Management
- Management Trainee Program
- Associate Trainings and Development
- Digital Training for knowledge development via the “iROBRU PLUS” online self-learning platform
- DNA Management Trainee: A program to develop a new generation of executives at the Head Office
- HomePro Nursery: Childcare services for associates’ children during school holidays
- Provision of tools and equipment to support Work From Home (WFH)

Additionally, to monitor and ensure adequate staffing levels aligned with future business expansion, both corporate and store-level HR management teams have implemented workforce development plans. These plans aim to optimize capabilities for specific responsibilities while fostering a positive work environment, ensuring associates remain dedicated to delivering consistent, high-quality performance.

## 2.2 Inventory loss

Inventory loss is a top-priority risk in the retail business. The primary causes include theft or fraud by external individuals posing as customers or by associates, losses during transportation, and internal management system errors. These factors directly impact the Company’s cost control and overall expenses.

To address this risk, the Company has established a dedicated “Loss Prevention” unit. This department is responsible for planning and safeguarding the Company’s assets by collaborating with relevant internal departments to establish standard Operating Procedures (OP). Furthermore, the Company consistently invests in and

implements new technologies to reduce losses, enhancing operational efficiency and reducing reliance on manual labor. These measures aim to mitigate risks and maintain losses at a minimal, acceptable level.

## 2.3 Inventory Management

As of December 31, 2025, 2024, and 2023, the Company’s net inventory amounted to 15,190.38 million Baht, 14,899.73 million Baht, and 13,630.08 million Baht, respectively. These figures reflect sales impacted by economic factors and the continuous expansion of Mega Home stores, which typically have a longer inventory turnover period than HomePro. Consequently, the average collection period (days sales in inventory) stood at 113 days, 106 days, and 100 days, respectively.

The Company prioritizes enhancing inventory turnover efficiency through various strategic initiatives. These include expanding online sales channels, broadening target customer bases, and streamlining operational processes to deliver a superior customer experience. Key efforts involve enhancing sales associate service quality, optimizing product displays and store layouts, introducing new products tailored to diverse customer needs, and implementing effective marketing plans and sales promotions.

In 2025, the Company further invested in an Automated Storage and Retrieval System (ASRS) at its Distribution Center in Wang Noi, Phra Nakhon Si Ayutthaya. This investment addresses long-term supply chain management needs and supports future business expansion. Furthermore, this system improves efficiency, speed, and logistics accuracy, enabling customers to receive products within one hour of ordering.

The Company’s Distribution Center is located on its proprietary land in Wang Noi, Phra Nakhon Si Ayutthaya, a strategic hub connecting major routes, including Phahonyothin Road (inbound to Bangkok and outbound to the Northeast), the Asian Highway (to the North), and the Outer Ring Road (to the East and West). This location ensures timely product delivery to stores, mitigating the risk of Supply Chain Disruption. The Company also plans to continuously expand its storage capacity to ensure efficient inventory management and support future store growth. Additionally, the ongoing development of the ASRS facilitates accurate and rapid storage and retrieval, minimizes potential product damage, and supports expansion both domestically and internationally.



## 2.4 Procurement

Product quantity and price volatility are critical risk factors for retail operators. The Company sources and procures products from both domestic and international suppliers, with the majority coming from local manufacturers and distributors. To mitigate risks, the Company implements advance procurement planning to ensure constant product availability. This includes managing risks associated with exchange rate fluctuations. Dedicated units are responsible for market research and selecting manufacturers that meet certified production standards. Additionally, a rigorous Supplier Audit system is in place to ensure product quality and the continuous availability of alternative products.

The Company maintains a policy of diversifying its procurement across multiple certified manufacturers and distributors to reduce dependence on any single supplier. This strategy balances supply volume and strengthens long-term bargaining power. Furthermore, the Company conducts comprehensive supplier risk assessments covering key ESG dimensions, including compliance with labor laws and human rights, environmental standards, and information security (Cyber Security).

## 2.5 Anti-Corruption

The Company prioritizes ethics and integrity as the core of its business operations and maintains a zero-tolerance policy toward any acts of bribery or corruption, even if such actions could benefit the Company. The Company defines corruption as any form of bribery, including soliciting, offering, or promising bribes, extortion, or conflicts of interest involving money, assets, or any inappropriate benefits. This applies to both direct and indirect dealings with government officials or private entities to influence actions or omissions of duty to gain or retain business advantages or any improper benefits. Unethical and illegal behaviors include, but are not limited to, embezzlement, procurement interference, unfair appointments or transfers, neglect of duty for personal or group gain, falsifying financial or non-financial reports, and soliciting or accepting items of value from business stakeholders.

The Company has implemented comprehensive measures to mitigate corruption risks, starting with the establishment of an Anti-Corruption Policy and a No-Gift Policy, both of which are communicated to all stakeholders.

These measures include conducting corruption risk assessments and designing internal control frameworks to minimize potential exposure. Furthermore, the Company fosters a culture of Integrity, which is a core corporate value essential for prevention. Whistleblowing channels have also been established to report any suspected or witnessed misconduct. Additionally, the Company is a certified member of the Thai Private Sector Collective Action Against Corruption (CAC) and actively encourages its business partners to join this coalition. The Anti-Corruption Policy is communicated to all directors and associates. In 2025, the Company conducted 24 training sessions on this matter for all associates. For more information, please refer to page 255-262.

## 3. Financial Risk

The Company maintains a prudent financial policy to ensure operational potential and achieve appropriate returns within an acceptable risk appetite. This involves securing suitable and sufficient funding sources through the management of various financial risks as follows:

### 3.1 Account Receivable (A/R)

The Company categorizes its customers into two main groups: Retail Customers and Contractors & Project Owners. Retail Customers primarily consist of walk-in and online customers whose transactions are mostly conducted on a cash basis, while Contractors & Project Owners represent high-volume purchasers who may be considered for credit terms. However, the majority of the Company's sales revenue is derived from Retail Customers. For credit-based sales, the Company strictly extends credit only to contractors and project owners with a reliable financial standing, verified through thorough performance and financial status assessments, or to those who provide bank guarantees as collateral.

As of December 31, 2025, 2024, and 2023, outstanding Account Receivable amounted to 234.00 million Baht, 251.03 million Baht, and 303.72 million Baht, respectively, most of which are trade receivables from project sales. Management has evaluated the repayment periods and the financial status of each individual debtor and considers the allowance for doubtful accounts (allowance for expected credit losses) to be sufficient and appropriate.

For Other Receivables as of December 31, 2025, the majority are from supplier marketing support, space rentals, and related services, totaling 2,113.67 million Baht, with an allowance for doubtful accounts of 3.57 million Baht.

### 3.2 Loan Covenants and Debenture Issuance

Fluctuations in interest rates are a significant factor affecting businesses that rely on external funding. The Company closely monitors interest rate trends and issues fixed-rate debentures to mitigate the risk of rising financial costs associated with potential rate hikes. Furthermore, the Company's management maintains a financial governance mechanism to analyze and consider investment costs through various instruments, including the utilization of operational cash flow, bank loans, and debenture issuances. This ensures that financing costs are balanced with the investment structure of each asset class in accordance with Company policy and appropriate liquidity management. As of December 31, 2025, the Company had outstanding long-term loans of 79.29 million Baht and outstanding debentures of 12,403.13 million Baht, with maturity dates ranging from 2026 to 2028. Additionally, the Company has entered into agreements with debenture holders to maintain an Interest-Bearing Debt to Equity (D/E) ratio not exceeding 2.50 times. As of December 31, 2025, the Company's D/E ratio stood at 0.98 times.

### 3.3 Foreign Exchange Risk

The Company and its subsidiaries may be exposed to risks arising from exchange rate fluctuations due to international product procurement and foreign investment expansion. Regarding overseas expansion, such risks involve impacts on the translation of financial statements and investments denominated in foreign currencies.

However, for product procurement, the Company and its subsidiaries have implemented hedging strategies by utilizing foreign exchange forward contracts as a tool to manage and mitigate these risks effectively.

## 4. Regulatory Risk

This involves assessing risks arising from domestic and international legal restrictions that may impact business operations.

### 4.1 Town Planning Act

The Town Planning Act aims to provide a framework for national development and accommodate future urban expansion. The Company anticipates no significant impact from potential future updates to these town planning regulations. This is because the Company has already strategically invested in and established its presence across major provinces and key urban centers. Furthermore, for every new store investment, the Company conducts rigorous due diligence to ensure full compliance with the criteria and conditions set forth by the Town Planning Act.

### 4.2 Enhancement and Conservation of National Environmental Quality Act, B.E. 2535 (1992) and (No. 2) B.E. 2561 (2018)

According to the Ministry of Natural Resources and Environment's notification (Revised 2025), issued under the aforementioned Act and effective as of August 1, 2025, the types of commercial buildings required to conduct an Environmental Impact Assessment (EIA) have been expanded. This includes:

Home Improvement retail-wholesale stores and Shopping Centers, which must conduct an EIA if they meet the following criteria:

- Building area of 10,000 square meters or more
- Building height of 23 meters or more

Under this notification, the specific building categories include:

- Retail or wholesale buildings for consumer goods
- Buildings for selling construction materials, electrical appliances, and furniture
- Department stores and shopping malls

The primary objective of this law is to maintain environmental and natural resource quality alongside balanced national development. The Company is not impacted by this regulation, as the majority of its existing buildings do not exceed the specified limits. In the event that future construction projects meet these criteria, the Company will

strictly comply with all legal requirements and procedures.

### 4.3 Trade Competition Act

In 2019, the Trade Competition Commission issued guidelines under the Trade Competition Act B.E. 2560 (2017) regarding unfair trade practices between wholesale/retail businesses and manufacturers or suppliers. These guidelines focus on the following key areas:

1. Unfair Pricing, involving the setting of purchase prices or pressuring suppliers to accept prices lower than normal market rates, or forcing suppliers to reduce prices for goods already delivered and accepted without justifiable reasons.
2. Unfair Solicitation of Economic Benefits, where wholesalers or retailers coerce suppliers into paying benefits, including money, assets, or services that are unnecessary or excessively high relative to the benefits received, such as
  - (a) Additional Entrance Fees or Listing Fees beyond contractual agreements or fees for minor packaging changes after a product is already on sale without any change in quality or quantity
  - (b) Unfair premium placement fees for specialized shelf positions like end-caps to attract customers
  - (c) Unfair surcharges or special occasion discounts for new store openings or anniversaries that burden suppliers unnecessarily across unrelated stores
  - (d) Other unfair benefits like promotion expenses, rebates, or compensation for lost goods after delivery
3. Unfair Product Returns, whereby wholesalers or retailers return all or part of the goods purchased from manufacturers or suppliers without justifiable grounds, in cases not involving supplier error or defect, or without prior agreement or consent; this includes actions equivalent to returning goods, such as converting a purchase contract into a consignment contract, requesting to swap one product for another, or other trade practices that effectively function as a

return, with examples of unfair returns being.

- (a) Returning goods after ordering in large volumes to obtain trade discounts but subsequently returning unsold stock outside of normal trade traditions
  - (b) Returning goods because the retailer needs to clear existing stock to facilitate store or warehouse renovations
  - (c) Returning goods while refusing to bear the associated damages or costs incurred from such returns
4. Unfair Use of Consignment Contracts, where wholesalers or retailers coerce manufacturers or suppliers into accepting consignment agreements with unfair conditions that place the supplier at a significant disadvantage compared to standard trade traditions; this also includes forcing specific suppliers to enter into consignment contracts instead of normal purchase agreements to allow the retailer to gain returns similar to a purchase contract, despite the fact that returns from consignment and purchase agreements are generally not equivalent.
5. Unfair Coercion to Purchase or Pay for Services, where wholesalers or retailers compel manufacturers or suppliers to purchase goods or pay for specified services solely for the benefit of the retailer's own business operations; such actions impose an unjustified cost burden or increase expenses for the manufacturers or suppliers without reasonable grounds.
6. Unfair Assignment of Supplier Personnel, whereby wholesalers or retailers assign the staff of manufacturers or suppliers to perform tasks or duties without the prior consent of the employer or without

a pre-existing formal agreement.

7. Unfair Rejection of Private Brand or House Brand Goods, involving the unfair refusal to accept delivery of products specifically ordered or manufactured under the retailer's own brand; despite having entered into an agreement where the wholesaler or retailer commissioned the manufacturer or supplier to produce goods with specific standards, formats, and categories, the retailer subsequently rejects all or part of the delivered goods without justifiable cause, without any fault on the supplier's part, or without prior notice-unless the supplier has consented to such rejection-in which case the wholesaler or retailer must remain responsible for the ordinary damages arising from such rejection.
8. Other Unfair Trade Practices, where wholesalers or retailers engage in unfair conduct that may cause damage to the supplier, such as intentionally delaying payments for goods or removing products from shelves without reasonable grounds, among other similar actions.

In 2021, the Trade Competition Commission issued a notification regarding guidelines for fair trade practices concerning Credit Terms for Small and Medium Enterprises (SMEs). This regulation stipulates that business partners engaging with SME suppliers or service providers must avoid abusing superior bargaining power, discrimination, or obstruction, while ensuring clear standards, written documentation, and justifiable business conduct. In essence, this reflects Business Ethics and the commitment to fairness, equality, transparency, and integrity without discrimination among business partners. The Company strictly adheres to these principles of free and fair trade-avoiding coercion, discrimination, and obstruction-- by documented pre-agreements and justified business operations. Additionally, the Company has officially implemented a "No-Gift Policy" for all festive occasions to ensure that no unfair economic benefits are solicited or received.

#### **4.4 Industrial Product Standards Act, B.E. 2511 (1968)**

The liberalization of trade resulting from the establishment of the ASEAN Economic Community has led to a significant increase in imported goods. Consequently, the Thai government has implemented measures to control and prevent potential hazards to consumers, including the issuance of Royal Decrees mandating industrial standards

for certain products. Items that previously did not require permission may, in the future, be subject to mandatory certification, which could impact the convenience of the Company's import processes due to increased regulatory oversight. Recognizing the importance of standardized products, the Company provides comprehensive training for both associates and business partners to ensure full awareness and compliance with these regulations. Clear and systematic protocols have been established to equip responsible associate with the necessary knowledge to handle such products correctly. Furthermore, dedicated personnel are assigned to inspect both locally manufactured and imported goods to ensure they meet the legal standards. The Company also conducts regular monitoring and audits of products offered for sale. This commitment to product quality and service excellence is designed to promote safe, standardized products, thereby fostering long-term trust and confidence among the Company's customers.

#### **4.5 Direct Sales and Direct Marketing Act, B.E. 2545 (2002)**

This legislation governs the sale of goods through online systems. Key provisions include the notification of consumer rights regarding product sales, the right to terminate purchase contracts, and product return policies. This regulation has no significant impact on the Company, as all operational procedures have been fully implemented in strict accordance with the legal requirements.

#### **4.6 Personal Data Protection Act (PDPA), B.E. 2562 (2019)**

This legislation establishes the framework and regulatory measures for safeguarding the personal data of customers, business partners, and associates against potential rights violations, ensuring that all corporate operations remain strictly compliant. In response, the Company has appointed a Personal Data Protection Committee to oversee and implement comprehensive strategic plans. This involves analyzing and enhancing work processes, as well as establishing policies and standardized operating procedures in full alignment with legal requirements. Furthermore, the Company maintains rigorous oversight to ensure that the personal data of all stakeholders is managed with the utmost security and transparency, fully supporting the enforcement of

the Personal Data Protection Act, B.E. 2562 (PDPA).

The Company has established comprehensive measures to define the objectives, conditions, and procedures for obtaining consent, as well as the collection, usage, and disclosure of personal data in strict compliance with legal requirements. Furthermore, high-standard security systems, integrating both advanced technology and robust operational frameworks, have been deployed to prevent unauthorized access or data theft. The Company consistently invest in developing personnel at all levels to foster deep awareness and understanding of data protection obligations. To ensure data security aligns with international standards, the Company has implemented various safeguards, including the installation of Firewalls and Intrusion Detection Systems (IDS), the application of Data Encryption technology, and the deployment of effective Anti-virus and Malware Protection software. Additionally, a strictly defined Level of Authorization system has been established, alongside workflows meticulously designed to meet regulatory standards. Further details regarding these practices are available in the Personal Data Protection Policy at <https://www.homepro.co.th/privacy-policy> and in the Personal Data Processing Notice at <https://www.homepro.co.th/privacy-notice>.

#### **4.7 Hazardous Substances Act, B.E. 2535 (1992)**

To mitigate risks to human life and health arising from the use of or exposure to hazardous substances, and to prevent environmental contamination and damage, specific regulations have been enacted to control certain product categories. These include household cleaning products, such as dishwashing liquids, laundry detergents, and disinfectants. The Company has obtained all necessary permits and strictly adheres to the relevant regulatory requirements concerning the importation and sale of these products in a fully compliant manner.

#### **4.8 Consumer Protection Act, B.E. 2522 (1979)**

This legislation was enacted to ensure that consumers receive accurate and sufficient information regarding products and services, maintain the freedom to make informed purchasing decisions, and ensure safety in the use of products and services. The Act also prevents businesses from utilizing unfair advertising or engaging in practices that lead to consumer misunderstandings. In response, the Company has established operational

guidelines in accordance with these legal requirements and maintains rigorous internal audits to ensure compliance. These measures include, but are not limited to, verifying the completeness and accuracy of product labels and ensuring that all consumer contracts are drafted and executed in strict adherence to the law.

#### **4.9 Royal Decree on the Operation of Digital Platform Service Businesses Subject to Prior Notification, B.E. 2565 (2022)**

This Decree became legally binding on August 21, 2023. In 2024, the Company commenced business operations as an e-Marketplace Platform, providing a central marketplace for the purchase and sale of goods and services through digital networks. These operations meet the criteria defined by law as a digital platform service, specifically as a juristic person with annual gross income exceeding 50 million Baht and a monthly user base of more than 5,000 active users. Consequently, the Company has completed the formal notification process with the relevant authorities and maintains ongoing compliance with all regulatory requirements as prescribed by law.

#### **4.10 Auction and Second-Hand Goods Trading Control Act, B.E. 2474 (1931)**

The primary objectives of this legislation are to prevent the trade of stolen property, support anti-money laundering efforts, and ensure transparency in related business operations. Under this Act, operators are required to obtain permits from the Department of Provincial Administration and fulfill specific obligations, such as maintaining detailed transaction records and reporting suspicious assets. Non-compliance may result in imprisonment and fines as stipulated by law. The Company is subject to this regulation due to the implementation of the “Trade-In” and “Circular Closed Loop” initiatives. These programs involve the collection of used products for recycling, with certain items being refurbished for resale. These initiatives are designed to support national climate change mitigation efforts and the reduction of global warming. Accordingly, the Company has successfully obtained the necessary second-hand trade licenses from the relevant government authorities and operates in full compliance with all regulatory requirements.



## 5. ESG Risk

### 5.1 Legal and Regulatory Risks Related to Greenhouse Gas (GHG) Emissions Reduction

At present, increasingly severe climate change has catalyzed global cooperation, spearheaded by the United Nations Climate Change Conference (COP), to urgently reduce greenhouse gas emissions. In alignment with this global movement, Thailand has committed to achieving Net Zero Emissions by 2050, as reaffirmed during COP30. This commitment has driven the introduction of various laws and regulations to mitigate environmental impacts, such as the Climate Change Act, the Sustainable Packaging Management Act, sustainability disclosure requirements, and policies supporting clean energy. To navigate this evolving landscape, the Company closely monitors these developments to ensure operational readiness and compliance. Such vigilance is essential as the continuous elevation of government oversight poses a significant and ongoing challenge to the Thai business sector, particularly for high-carbon emission industries. Consequently, any failure to adapt may lead to increased operational costs and a competitive disadvantage.

Recognizing the necessity of aligning with both domestic and international policies, the Company has proactively transitioned toward sustainability over several years. This transition focuses on leveraging green innovations and technologies, optimizing the supply chain, and maintaining transparency in sustainability reporting in accordance with government frameworks. To support these efforts, the Legal Department and relevant business units are tasked with continuously monitoring new legislative announcements, thereby ensuring that business operations remain compliant with both national and international standards. Building upon this regulatory foundation, the Company has established clear sustainability targets and strategic initiatives, beginning with the reduction of greenhouse gas emissions per store and a significant increase in the proportion of renewable energy utilized within corporate facilities. In addition to energy efficiency, a primary focus is placed on logistics transformation by transitioning from internal combustion engine vehicles to Electric Vehicles (EV Trucks) to support the ultimate pursuit of Net Zero Emissions. Furthermore, the Company is dedicated to developing eco-friendly products and fostering a Circular Economy through dedicated programs that recycle used goods into new

'Circular Products.' Ultimately, the effective management of these risks and the consistent implementation of these strategic initiatives serve to not only enhance competitive advantage but also ensure the achievement of long-term sustainability goals.

### 5.2 Human Rights Violation Risk

The success and long-term stability of operations throughout the supply chain rely heavily on the collaboration of all stakeholders, including shareholders, associates, business partners, customers, and the broader community. However, business activities may inadvertently lead to direct or indirect human rights violations, such as employment discrimination, labor rights infractions, impacts on community and environmental rights, or breaches of personal data privacy. Such violations could severely damage the Company's reputation and image, resulting in a loss of stakeholder trust, potential litigation, and compensation costs, which ultimately impact business continuity and revenue.

Recognizing these potential impacts, the Company prioritizes human rights by establishing a systematic risk assessment and mitigation framework. This comprehensive approach encompasses risk identification, impact assessment, prevention and correction measures, and rigorous monitoring and reporting. Furthermore, the Company is committed to fostering awareness and understanding of human rights among associates and business partners to integrate respect for human rights into the corporate culture. Beyond mere legal compliance, the focus is on upholding human dignity and equal value through the following strategic frameworks:

- Adhering to global standards by conducting operations in alignment with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and International Labour Organization (ILO) standards, thereby ensuring protection, respect, and remedy across the entire business value chain.
- Establishing and disclosing a formal Human Rights Policy on the Company's website to serve as a clear operational guideline for internal personnel and to ensure transparent communication with the public.
- Performing comprehensive and regular Human Rights Due Diligence (HRDD) to assess potential risks, define appropriate impact management strategies, and establish robust remediation processes in the event of any violation.

- Integrating human rights considerations into every stage of business operations, supported by consistent monitoring, reporting, and the provision of a Whistleblowing Channel to ensure a secure mechanism for affected parties to report concerns.

### 5.3 Supply Chain Sustainability Risk

Operating within the retail industry with a diverse portfolio of over 100,000 product items distributed through both physical stores and online channels, the Company considers efficient supply chain management not only a top priority but also a core corporate strategy. Given this scale, successful supply chain operations rely heavily on collaboration with business partners and alliances capable of delivering products and services that align with evolving consumer demands. In this context, however, risks may arise if partners fail to meet operational standards, particularly regarding ethical sourcing, environmental compliance, or product quality. Specifically, issues such as illegal labor practices, production changes that diminish product quality, or manufacturing processes that negatively impact society and the environment can act as critical catalysts that directly disrupt the supply chain and overall business continuity. In addition, this challenge is further intensified by the rapid growth in consumer demand for eco-friendly products and the introduction of stricter government environmental regulations, both of which necessitate that business partners adapt and elevate their operational processes. Any failure by partners to maintain responsible, ethical, and sustainable practices could lead to reputational damage and diminish the Company's credibility.

To mitigate the potential impacts of these risks, the Company has established robust measures and guidelines aligned with both national and international regulations. This framework ensures appropriate supply chain management across upstream, midstream, and downstream operations. Key initiatives include formulating comprehensive procurement policies and implementing the Sustainable Supplier Code of Conduct alongside the Supplier ESG Program. These serve as essential tools for selecting, risk-assessing, and continuously developing business partners to secure supply chain stability and foster mutual sustainable growth. Furthermore, the Company actively encourages partners and alliances to maintain professional operations by prioritizing ethical sourcing, minimizing environmental and social impacts,

and ensuring robust cybersecurity systems. Alongside these operational standards, providing proper associate welfare is also a fundamental requirement, strictly adhering to environmental and labor laws to uphold human rights and operational integrity throughout the value chain.

## 6. Emerging Risks

In the current landscape, business organizations face increasingly complex and interconnected risks, driven by rapid shifts in the business environment, technological advancements, and evolving consumer behaviors. The Global Risks Report by the World Economic Forum (WEF) highlights critical risks that demand organizational attention. Identifying and managing these Emerging Risks is therefore essential, as it enables the Company to adapt and navigate challenges effectively. To this end, the Company consistently assesses potential business impacts while formulating appropriate mitigation measures, aiming not only to minimize risks but also to transform these challenges into opportunities for sustainable growth.

Regarding 2025 operations, the Company has identified the following emerging risks:

### 6.1 Adverse Outcomes of AI Technologies

Artificial Intelligence (AI) is currently integrated across various operational functions to enhance efficiency, particularly in areas such as internal data analytics, inventory management, and the formulation of targeted marketing strategies. However, the widespread adoption of these technologies introduces potential risks, including data processing inaccuracies, as well as the leakage or unauthorized disclosure of confidential information to external parties. To mitigate these risks, the Company emphasizes the importance of Human Oversight, requiring associates to remain actively involved in the governance and validation of AI-generated insights before they are utilized.

## Business Impact

Relying on AI-driven analytics without a rigorous validation process could lead to critical strategic missteps. For instance, inaccurate demand forecasting, whether overstated or understated, directly compromises inventory management efficiency and negatively affects the Company's liquidity. Furthermore, the use of AI in processing sensitive information carries the risk of unauthorized data leaks, which could potentially disrupt corporate strategies and undermine competitive advantages.

## Mitigation Measures

- The Company has established a dedicated Enterprise Data Analytics & AI unit, comprised of specialists with deep technical expertise in artificial intelligence. This unit is responsible for defining data access rights through a structured Level of Authorization, while consistently monitoring technological advancements and security protocols to ensure that AI integrations within the organization are implemented both safely and effectively.
- The Company prioritizes upskilling and fostering awareness among associates regarding the effective, ethical, and secure utilization of AI technologies. As a core operational standard, the Company mandates Human Oversight at every stage, requiring associates to actively govern and verify data accuracy before implementation to ensure the highest levels of data integrity and reliability.
- The Company promotes the utilization of AI technologies under an appropriate corporate governance framework by providing authorized enterprise licenses, such as Microsoft Copilot and ChatGPT, to its associates. To ensure full compliance, these tools must undergo a rigorous vetting and approval process by relevant departments, guaranteeing that all functionalities strictly adhere to the Company's cybersecurity standards and data protection protocols.

## 6.2 Misinformation and Disinformation

With the rapid acceleration of information sharing via social media, the dissemination of false information and the deliberate distortion of facts can severely impact the Company's reputation. This challenge is significantly amplified by AI technology, which is now capable of generating highly realistic "Deepfake" content, including images, audio, and video, making it increasingly difficult to distinguish fact from fiction. Furthermore, the viral nature of social media ensures that misinformation spreads rapidly and extensively, making damage control complex and challenging. This risk also extends to the unauthorized use of the Company's identity, including the creation of fraudulent websites or applications, deceptive advertising, financial scams, and individuals impersonating Company associates to deceive customers.

## Business Impact

Misinformation and identity theft pose a direct threat to the Company's well-established reputation, potentially eroding the trust built over decades among customers, investors, business partners, and the general public. Such incidents can lead to a significant loss of stakeholder confidence, resulting in diminished market value and lost business opportunities. Furthermore, these risks adversely affect associate morale and the Company's ability to attract highly-qualified personnel, ultimately risking operational disruptions and long-term instability.

## Mitigation Measures

- The Company has established a Risk Management Committee to define frameworks and preventive measures regarding cybersecurity, misinformation, and disinformation. The Internal Audit Department is responsible for assessing risks, establishing preventive protocols, and strictly monitoring compliance with all relevant laws and regulations.

- Prioritizing the data privacy of associates, customers, partners, and all stakeholders, the Company has established a Personal Data Protection Committee to oversee compliance with the Personal Data Protection Act (PDPA) B.E. 2562. The Committee's role is to promote, support, provide guidance, and review personal data protection operations. Additionally, the Legal Department provides continuous monitoring and advisory, regularly following up on related incidents.
- To ensure that essential corporate information, particularly sensitive financial and investment data, is communicated accurately and remains free from distortion, the Investor Relations (IR) unit serves as the primary channel for providing factual and up-to-date information to investors, shareholders, and analysts, fostering confidence and a clear understanding of the Company's operations
- The Company provides dedicated channels for reporting grievances and whistleblowing. These channels enable the investigation of any suspected violations, distortions, or dissemination of false information, allowing the Company to respond and take appropriate action promptly (Details on page 261-262).
- Departments involved in online operations, such as E-commerce, Marketing, and PR, are mandated to communicate with caution and ensure the reliability of published information. They are responsible for monitoring interactions and reporting any instances of malicious misinformation or data distortion to senior management.
- The Company promotes cybersecurity awareness through regular education via "ICT News" emails, Cybersecurity Awareness training, and simulated Cyber Phishing Tests. These initiatives ensure that associates and executives understand digital risks and can effectively avoid cyber threats.
- The Company undergoes regular Cyberwatch Security Scorecard assessments conducted by independent external evaluators to review the readiness of both its physical and cyber infrastructures. This ensures that the Company maintains a high level of preparedness and operational capability to effectively monitor and respond to cyber threats.
- The Company has implemented comprehensive security hardware, software, and protocols, including Firewalls, Intrusion Detection and Prevention Systems (IDS/IPS), Data Encryption, and regular software updates. Technical safeguards also feature Network Access Control, Network Segregation between stores, and Multi-Factor Authentication (MFA) integrated with antivirus systems. Furthermore, the Company has established an Incident Response Plan, secured Cyber Insurance, and defined Data Management Policies for business partners to ensure confidence in system security across all dimensions.

### 6.3 Natural Disaster Risk

The current shift in environmental conditions has become a catalyst for more frequent and severe natural disasters. Recent examples include the earthquakes in Myanmar that impacted Thailand in March 2025 and the flooding in Hat Yai District, Songkhla Province in November 2025, which resulted in the temporary suspension of operations at certain stores. However, the Company experienced limited impact due to its proactive risk management preparedness and comprehensive insurance coverage. Furthermore, the Company prioritizes detailed natural disaster risk assessments prior to selecting investment locations to ensure that potential impacts remain within manageable levels

#### Business Impact

Natural disasters, such as heavy rainfall, monsoons, and flash floods, may lead to temporary operational suspensions or physical property damage. Such events not only obstruct customer access to services but also disrupt the entire supply chain—encompassing imports, logistics, and distribution—while limiting the availability of on-site technical support. Furthermore, the Company recognizes the risk of decelerating purchasing power, as consumers tend to exercise caution and reserve funds during crises, potentially impacting sales in affected areas. Conversely, the Company identifies significant opportunities to provide home repair and renovation products and services following the stabilization of the situation. In addition, by leveraging meteorological information, such as the El Niño-Southern Oscillation (ENSO) phenomenon, the Company can forecast weather patterns in advance to timely offer products and services that precisely meet customer needs across varying conditions

## Mitigation Measures

The Company has implemented comprehensive measures and developed robust response plans across various dimensions to mitigate the impacts of sudden natural disasters. Key initiatives include the following:

- **Management for stores and Distribution Centers:** The Company analyzes historical data, including rainfall statistics and flood records, prior to construction to inform design and preventive measures. This includes elevating store structures above average flood levels and reinforcing structural integrity to withstand increasingly severe windstorms and monsoons. For distribution centers, the Company has installed flood protection walls and continuously monitors river levels during the monsoon season to ensure operational readiness.
- **Supply Chain and Logistics Management:** To mitigate the impacts of disruptions caused by natural disasters, the Company has developed response plans for supply chain and logistics interruptions. By leveraging its nationwide store network, the Company can relocate procurement and distribution points to unaffected stores to ensure business continuity. Additionally, technology is utilized to reroute transportation and bypass disaster-stricken areas to alleviate product shortages. The Company also manages inventory levels to ensure sufficiency across the entire supply chain, including both distribution centers and stores, ensuring that adequate stock is available to meet customer demand.
- **Comprehensive Insurance and Protection:** The Company maintains comprehensive insurance coverage for property damage and has established a robust Business Continuity Plan (BCP). This ensures that the risks and impacts from various natural disasters are effectively mitigated and kept within an acceptable appetite.
- **Pre-investment Risk Assessment:** When considering store expansion, the Company integrates natural disaster risk assessments into its Feasibility Studies, alongside financial factors. This ensures that both investment value and potential risks are balanced at an optimal and appropriate level.
- **Operational Readiness in High-Risk Areas:** For stores located in high-risk areas, the Company enhances the readiness of personnel and equipment. This includes regular emergency response drills, the installation of flood barriers, and the strategic deployment of additional water pump systems to ensure immediate functionality during a disaster.







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Dow Jones  
Best-in-Class Indices  
Powered by the S&P Global CSA



for Sustainable Living



# Message from the Strategy and Sustainable Development Committee



**The Company remains committed to  
advancing the HomePro Ecosystem  
with integrity, creating shared value for  
society and the environment,  
supporting sustainable economic growth**



## To all stakeholders,

In 2025, the global economy encountered significant challenges arising from geopolitical tensions and trade protectionism, which subsequently impacted supply chains and energy costs. Although Thailand's tourism sector showed signs of recovery, the domestic economy remained under pressure from high household debt, weakened purchasing power, and the increasing frequency of extreme weather events and natural disasters that affected lives, property, and the broader economic landscape.

Climate uncertainty has become an urgent priority requiring immediate action, leading the Company to focus on risk assessment and ensure business continuity by strengthening infrastructure, logistics, and supply chain resilience to build long-term sustainability.

Regarding the strategic perspective, the Company has developed the "HomePro Ecosystem", a comprehensive platform designed to meet all customer needs by integrating eco-friendly products with professional technician services and after-sales services. This ecosystem operates through a seamless omni-channel platform. Operational efficiency is also being enhanced to deliver convenience, reliable quality service that fosters long-term loyalty.

The Strategy and Sustainable Development Committee oversee these operations to ensure that every decision remains aligning with our long-term goals. Over the past year, the Committee convened four meetings to review the progress on key initiatives, monitor risks, and ensure the creation of shared value for all stakeholders.

## Environmental Stewardship

Environmental responsibility remains a priority for the Company. As a leader in the home improvement retail sector, the Company continues to driving sustainable programs through a rigorous product selection process that emphasizes environmentally friendly solutions. In 2025, sales of ECO Products accounted for more than 51% of our total sales mix.

The Company are actively promoting to reduce greenhouse gas emissions and improve energy efficiency through the installation of Building Control Management Systems (BCMS) and the transition to EV Trucks for logistics to minimize pollution and the adoption of energy-efficient machinery and equipment. Furthermore, solar rooftop installations now cover more than 116 stores, supporting the goal to utilize 100% renewable energy in all owned buildings by 2030 as part of our journey toward Net Zero Emissions by 2050.



The Company also supports a Circular Economy through our “Trade-in” program initiative, which successfully recycles old appliances, sanitary ware, and tiles back into recycling processes to be transformed into new raw materials. Collaboration with business partners has expanded the development of Circular Products made from recycled content to reduce landfill waste and provide sustainable consumption alternatives for customers.

## Social Responsibility

Social responsibility remains a core focus, particularly regarding the well-being of associates, recognizing as a key driver of organizational performance. The Company prioritizes associate stability, safety, while promoting continuous learning, and skill development. The Company also open the opportunities for internal career advancement. Equal treatment based on human rights principles is upheld, and fostering the culture that embraces Diversity, Equity, and Inclusion (DEI) continues to be fostered.

Additionally, the Company has strengthened supplier engagement by integrating sustainability criteria into supplier assessment to ensure that all products and services meet the required standards. The CHANG HomePro platform has also been enhanced into a comprehensive home service solution, supported by more than 3,000 professional technician teams serving customers nationwide.

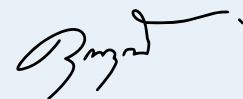
## Corporate Governance

The Company maintains a firm commitment to transparent and ethical business operations in line with good corporate governance principles. As a member of the Thai Private Sector Collective Action Against Corruption (CAC), the Company aims to set an example for the business community in combating corruption in all forms. The Company also continuously manages risk related to governance, compliance, and sustainability as part of the enterprise risk management framework.

Furthermore, the Company closely monitors and complies with evolving regulations and sustainability standards, including the FTSE Russell ESG Rating by the Stock Exchange of Thailand, the Climate Change Act, and the ISSB standards that the Securities and Exchange Commission of Thailand plans to adopt, particularly IFRS S2, which focuses on climate related disclosures. To prepare for these requirements, the Company has proactively strengthened its data systems, increased associate awareness, and enhanced reporting processes to ensure accurate, transparent, and internationally aligned disclosures.

As a result of integrating sustainability into its business operation, the Company has continued to receive recognition from leading institutions in 2025. It was selected as a constituent of the Dow Jones Best in Class Indices, ranking among the top 5% globally within retail companies, and was also included in the FTSE4Good Index. The Company received an AA rating from MSCI ESG Ratings, achieved the highest AAA score in the SET ESG Ratings, and obtained a 5 Star “Excellent” rating in the CG Rating. These achievements reaffirm the Company’s success in balancing strong business performance with social responsibility, environmental stewardship, and good corporate governance.

On behalf of the Strategy and Sustainable Development Committee, appreciation is extended to all associates for their dedication, to customers for their trust, to business partners for their commitment in together building a sustainable supply chain, and to shareholders and all stakeholders for their continued support. The Company remains committed to advancing the HomePro Ecosystem with integrity, creating shared value for society and the environment, supporting sustainable economic growth, and strengthening its position as the leading Home Solution and Living Experience provider in Thailand and the ASEAN region.



**(Mr. Khunawut Thumpomkul)**

Chairman of the Strategy  
and Sustainable Development Committee

# Awards of Pride

## International level

Selected as a constituent of the Dow Jones Best-in-Class Indices (formerly Dow Jones Sustainability Indices - (DJBIC) for the 9<sup>th</sup> consecutive year, ranking in the Global Top 5% for the retail industry (Emerging Markets) in 2025. Additionally, the Company has been included in “The Sustainability Yearbook 2025”.



Achieved an “AA” rating in the MSCI ESG Ratings and was included in the MSCI Global Small Cap Index, a globally recognized benchmark compiled by Morgan Stanley Capital International (MSCI)



Recognized as constituent of the FTSE4Good Index for excellence in environmental, social and governance practices. Managed by FTSE Russell, this inclusion reinforces investor confidence worldwide.



Rated as “Low Risk” in the ESG Risk Ratings by Sustainalytics, a global ESG research and ratings firm owned by Morningstar.



Received the ASEAN Asset Class Publicly Listed Companies award, given to companies that score 97.50 points or higher in the ASEAN Corporate Governance Scorecard (ACGS) assessment.



## National Level

Received the ASEAN Asset Class Publicly Listed Companies award, given to companies that score 97.50 points or higher in the ASEAN Corporate Governance Scorecard (ACGS) assessment.



Recognized by the Thaipat Institute as one of the ESG100 top-performing publicly listed companies for the 11<sup>th</sup> consecutive year, with outstanding performance in environmental, social, and governance excellence.



Received an “Excellent” (5-star) rating in the Corporate Governance Report of Thai Listed Companies (CGR) by the Thai Institute of Directors (IOD) for the 11<sup>st</sup> consecutive year.



Certified as a member of Thai Private Sector Collective Action Against Corruption (CAC) for 10<sup>th</sup> consecutive years, reflecting a long-standing commitment to ethical business practices.



Received the Sustainability Disclosure Award 2025 from the Thaipat Institute, recognizing the Company's commitment to complete and transparent sustainability reporting.

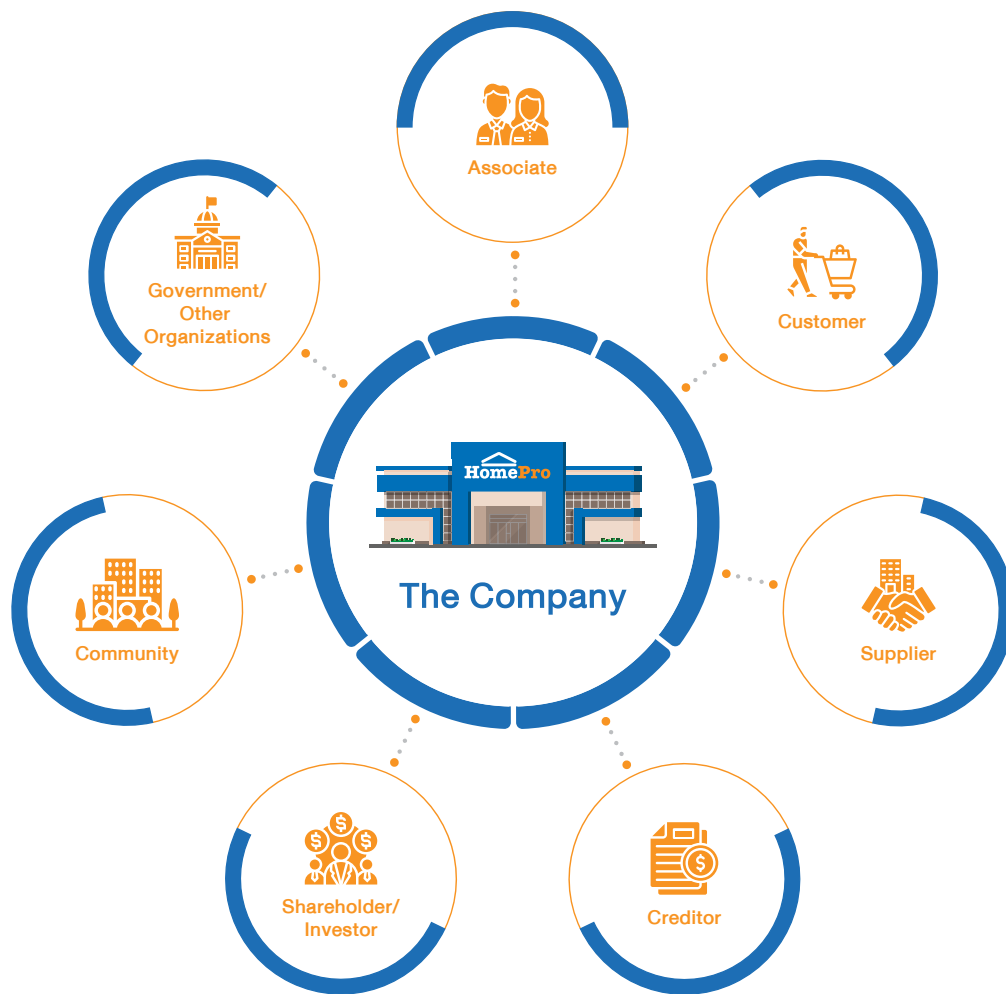




# HomePro's Value Chain





## Stakeholder Engagement






The Company analyzes and identifies its key stakeholders, along with the approaches for managing and responding to their interests and concerns. Integrating these into various sustainability plans and reports the result of stakeholder engagement to the Board of Directors. The Company has established both formal and informal communication channels to receive feedback and suggestions from stakeholders, while continuously promoting stakeholder engagement to appropriately meet their needs and expectations. The Company has outlined a three-step approach to stakeholder engagement as follows:

Stakeholder Identification	Stakeholder Prioritization	Stakeholder Engagement
The identification of stakeholders is based on the impact they experience or influence they have on the Company. This includes considering their involvement with the Company within relevant scopes, including dependency on the Company, the Company's responsibilities, the Company's support, their influence over the Company, and their perspectives on the Company.	Prioritizing stakeholders involves analyzing and considering the degree of relevance, influence, and level of interest of each stakeholder group to ensure that the results of the analysis can be used to determine appropriate engagement measures.	Engaging stakeholders in alignment with their expectations of each stakeholder groups and responding through various projects, activities, and communication channels. The Company also monitors and continuously improves its stakeholder engagement processes on key material topics.

From the assessment and identification of key stakeholders in 2025, the three most significant stakeholder groups are 1) Associate 2) Customer 3) Suppliers. Nevertheless, the Company ensures that all stakeholder groups are engaged fairly through appropriate communication channels. The stakeholder groups has been divided in to seven groups as follows:

Stakeholders	Stakeholder expectations	The Company's responses to stakeholder expectations	Communication channels
<b>Associate</b> 	<ul style="list-style-type: none"> <li>• Treat associates equally with no discrimination based on human rights principles</li> <li>• Fair compensation and benefit</li> <li>• Adherence to labor ethics</li> <li>• Safety of life and property</li> <li>• Knowledge development</li> <li>• Career advancement opportunities</li> <li>• Work-life balance for associates</li> </ul>	<ul style="list-style-type: none"> <li>• Organize activities to foster organizational engagement</li> <li>• Promote career growth and job stability</li> <li>• Provide fair compensation</li> <li>• Offer welfare programs aligned with labor market standard and competitiveness.</li> <li>• Improve the workplace environment and safety to be pleasant and safe</li> <li>• Provide job-related training and skill development</li> </ul>	<ul style="list-style-type: none"> <li>• Employee satisfaction surveys</li> <li>• HR Complaints center</li> <li>• Email to Managing Director: md@homepro.co.th</li> <li>• Hotline</li> <li>• HR Clinic</li> <li>• Townhall activities and department internal meetings</li> <li>• HR Media</li> </ul>
<b>Customer</b> 	<ul style="list-style-type: none"> <li>• Socially and environmentally responsible products and services</li> <li>• Fair pricing</li> <li>• High-quality and safe products</li> <li>• After-sales service</li> <li>• Protection of personal data security</li> </ul>	<ul style="list-style-type: none"> <li>• Offer environmentally friendly and sustainable products, such as ECO Products, ECO Choice, and Circular Products</li> <li>• Promote ethical sales and promotions with consideration of social and environmental impacts</li> <li>• Sell products that meet standards and match advertised claims</li> <li>• Provide equal service to all customers, both before and after sales</li> <li>• Actively listen and respond to complaints</li> <li>• Strengthen customer data management to protect personal information</li> </ul>	<ul style="list-style-type: none"> <li>• Customer satisfaction survey</li> <li>• Suggestion box at each store</li> <li>• Call Center 1284</li> <li>• Customer service Center</li> <li>• Complaint channel through website: <a href="https://hmpro-th.listedcompany.com/whistle_blowing.html">https://hmpro-th.listedcompany.com/whistle_blowing.html</a></li> <li>• Happy or Not Project</li> <li>• Social media channels: Facebook, Line, TikTok</li> </ul>

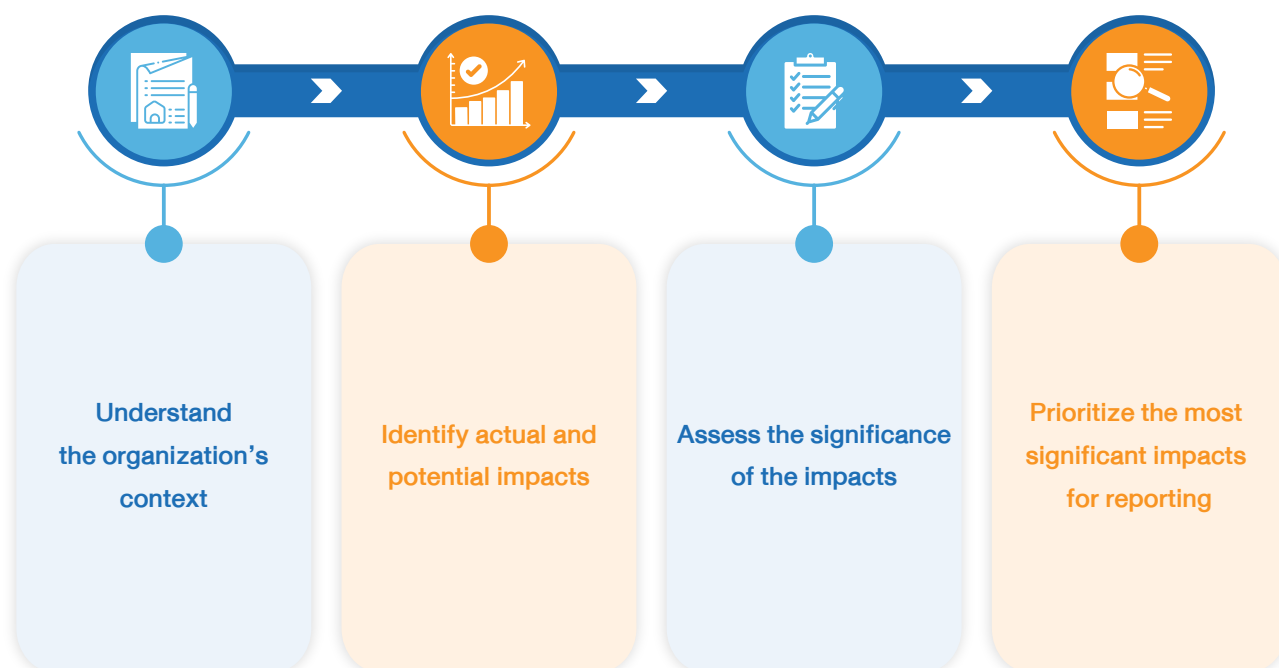
Stakeholders	Stakeholder expectations	The Company's responses to stakeholder expectations	Communication channels
<b>Supplier</b> 	<ul style="list-style-type: none"> <li>Fair business practices</li> <li>Mutual business growth</li> <li>Co-development of innovative products</li> <li>Equality in business conduct</li> </ul>	<ul style="list-style-type: none"> <li>Ensure equal treatment of supplier</li> <li>Maintain transparent procurement process</li> <li>Share knowledge for continuous product and service development</li> <li>Comply with trade terms and the Supplier Sustainable Code of Conduct</li> <li>Foster free and ethical business competition</li> <li>Promote supplier sustainability through collaborative projects.</li> <li>Encourage supplier participation in anti-corruption networks</li> <li>Promote labor practices aligned with human rights principles</li> </ul>	<ul style="list-style-type: none"> <li>Disseminating Supplier Sustainable Code of Conduct</li> <li>Conducting update meeting to with suppliers</li> <li>Visiting and assessing supplier operations</li> <li>Supplier training program</li> <li>Complaint channel through website: <a href="https://hmpro-th.listedcompany.com/whistle_blowing.html">https://hmpro-th.listedcompany.com/whistle_blowing.html</a></li> <li>Vendor Relationship Management (VRM)</li> <li>Contact internal audit department or audit committee through website: <a href="https://hmpro.listedcompany.com/contact_audit.html">https://hmpro.listedcompany.com/contact_audit.html</a></li> </ul>
<b>Creditor</b> 	<ul style="list-style-type: none"> <li>Debt repayments as scheduled</li> <li>Compliance with covenants and conditions of the loan agreement terms</li> </ul>	<ul style="list-style-type: none"> <li>Repay debts on time</li> <li>Comply with agreed terms and conditions</li> <li>Be responsible for maintaining the financial debt-to-equity ratio in accordance with bond issuance and bank loan covenant.</li> </ul>	<ul style="list-style-type: none"> <li>Contact with company executives</li> <li>Website: <a href="http://www.homepro.co.th">www.homepro.co.th</a></li> <li>Finance Department: Tel 0 2832 1430</li> </ul>
<b>Shareholder/ Investor</b> 	<ul style="list-style-type: none"> <li>Improved business performance</li> <li>Good Corporate governance</li> <li>Transparency in information disclosure</li> <li>Protection of rights and equality</li> </ul>	<ul style="list-style-type: none"> <li>Disclose information and reports transparently</li> <li>Operate business in accordance with good governance principles</li> <li>Focus on long-term sustainable returns</li> <li>Maximize value for shareholders</li> </ul>	<ul style="list-style-type: none"> <li>Annual report (One report) and Sustainability report</li> <li>Shareholder's meeting</li> <li>Contact investor relations: 0 2832 1494 / 0 2832 1416 Email: <a href="mailto:ir@homepro.co.th">ir@homepro.co.th</a></li> </ul>

Stakeholders	Stakeholder expectations	The Company's responses to stakeholder expectations	Communication channels
Shareholder/ Investor (continue) 			<ul style="list-style-type: none"> <li>Website: <a href="https://hmpro-th.listedcompany.com/ir_contact.html">https://hmpro-th.listedcompany.com/ir_contact.html</a></li> <li>Investor relations activities such as analyst meeting, opportunity day and listed company snapshots</li> <li>Disclosures via the Stock Exchange of Thailand (SET)</li> </ul>
Community 	<ul style="list-style-type: none"> <li>Conducting business with social and environmental responsibility</li> <li>Sustainable community development</li> <li>Improvement of the local community's economy</li> <li>Fair handling of complaints</li> </ul>	<ul style="list-style-type: none"> <li>Protect the environment surrounding company operations</li> <li>Listen to community feedback and suggestions</li> <li>Support local employment and livelihood opportunities</li> <li>Organize cultural and traditional activities together with the communities</li> </ul>	<ul style="list-style-type: none"> <li>Community surveys and engagement prior to new store construction</li> <li>Store-level public relations and communication surrounding community</li> <li>Complaint channel through website: <a href="https://hmpro-th.listedcompany.com/whistle-blowing.html">https://hmpro-th.listedcompany.com/whistle-blowing.html</a></li> </ul>
Government/Other Organizations 	<ul style="list-style-type: none"> <li>Compliance with laws and regulations</li> <li>Participation in government programs</li> <li>Good corporate governance according to ethical principles</li> </ul>	<ul style="list-style-type: none"> <li>Fully support and comply with all relevant laws and regulations</li> <li>Cooperate with government agencies in relevant activities</li> <li>Conduct business transparently, ethically, auditably, and in compliance with the law</li> </ul>	<ul style="list-style-type: none"> <li>Contact through company executives and government relations department</li> <li>Website: <a href="http://www.homepro.co.th">www.homepro.co.th</a></li> </ul>





# Materiality Analysis



The Company conducts an annual assessment of key sustainability issues across the economic, social, and environmental dimensions relevant to its business operations, including issues that align with the expectations of both internal and external stakeholders. The assessment is based on the concept of double materiality which comprises: Financial materiality - ESG issues that have a significant impact on business operations (Impact to Business), and Impact materiality - ESG issues arising from the Company's operations that create impacts on the environment and society (Impact to Environment and Social). The assessment is carried out in accordance with the Global Reporting Initiative (GRI) Standards.

In addition, the Company applies the Double Materiality approach to normalize key sustainability issues in alignment with IFRS S1 and IFRS S2, which are sustainability related financial disclosure standards. These standards help identify sustainability and climate related risks and opportunities that may have a significant financial impact on the Company, ensuring a comprehensive understanding of factors that influence enterprise value.

A double materiality analysis helps the Company to link and evaluate both financial and non-financial impacts, risks and opportunities, and impacts occurring in both the present and the future. This assessment is conducted from the Company's perspective and integrated into the Enterprise Risk Management (ERM) process. Significant issues identified through this assessment are reviewed by the Risk Management Committee and the Strategy and Sustainable Development Committee before being proposed to the Board of Directors for consideration.

The Company's materiality analysis includes 4 steps as follows:

**1**

### **Understand the organization's context**

Review and understand the organizational context across the entire supply chain, business activities, and the connection between material issues and sustainability aspects. This includes studying standards, reporting frameworks, and sustainability trends at both national and international levels to identify the Company's material issues.

**2**

### **Identify actual and potential impacts**

Identify and analyze sustainability issues that create actual or potential impacts by gathering information from internal and external stakeholders. The analysis covers impacts on business operations and impacts on environment and society, both positive and negative including stakeholder-related impact, throughout the Company's supply chain.

**3**

### **Assess the significance of the impacts**

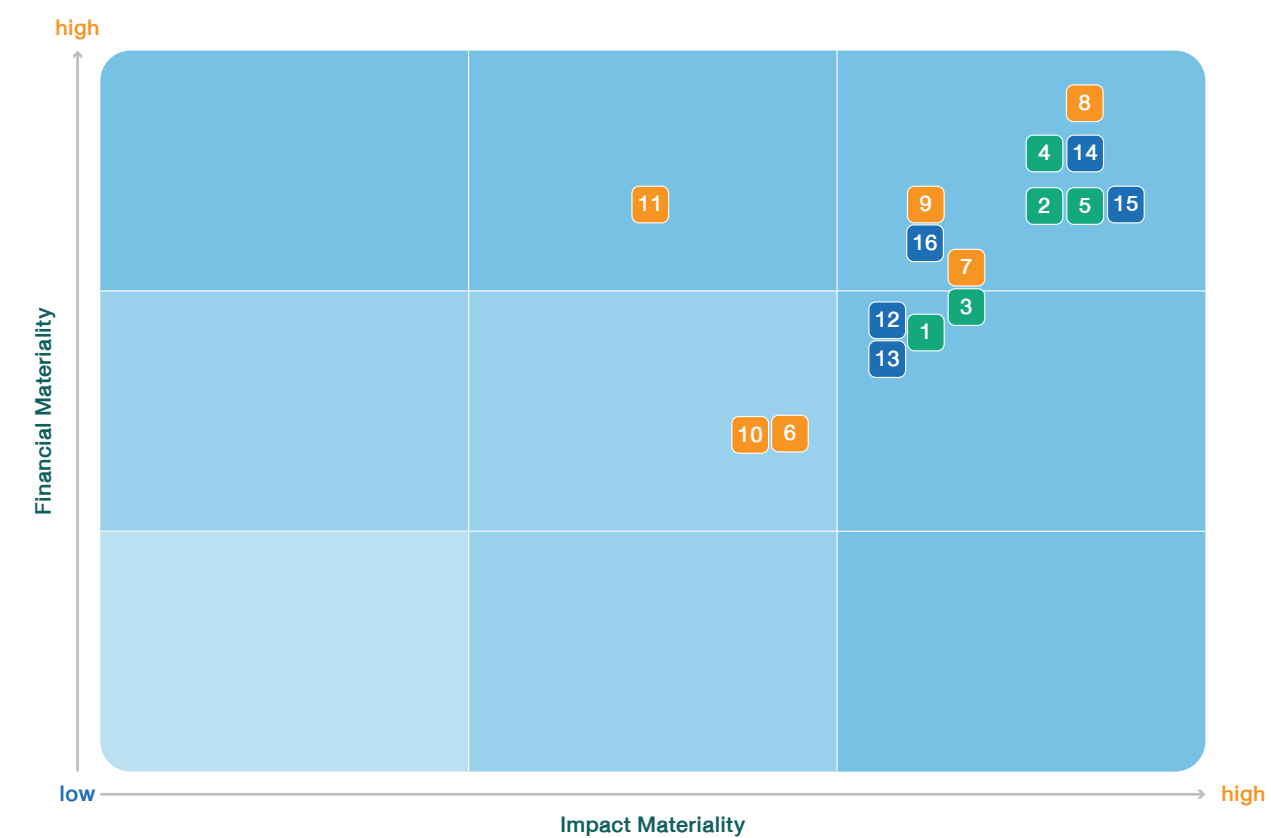
Assess the significance of key issues from the Company's perspective, following the established risk management processes and criteria. This includes evaluating the likelihood and impact of each issue, prioritizing material topics, and identifying the scope and alignment between material issues and sustainability aspects that may affect business operations.

**4**

### **Prioritize the most significant impacts for reporting**

Prioritize material issues across both dimensions, which are impacts on business operations and impacts on environment and society, to identify and select the most significant impact issues. These issues are selected in order to define for the Company mitigation frameworks under the Company's risk management framework. The prioritized results are presented to the Strategy and Sustainable Development Committee and submitted to the Board of Directors for consideration and approval. The Company conducts an annual review of its materiality assessment and verifies its accuracy to ensure continuous improvement of internal processes. The information and results of the analysis are disclosed in the annual report and sustainability report to communicate transparently with all stakeholder groups.

# Materiality Matrix for identifying sustainability issues



## Relevance of material topics to different stakeholder groups

Sustainability Strategy	Material Topics	Relevance of material topics to different stakeholder groups						
		Associate	Customer	Supplier	Community	Creditor	Shareholder / Investor	Government / Other Organizations
Better Environment	Environmental Management	●		●				●
	Environmentally Friendly Products	●	●	●				●
	Circular Economy and Waste Management	●	●	●	●			●
	Efficient Energy and Resource Management	●		●	●	●	●	●
	Climate Change Management	●	●	●		●	●	●
Better Society	Human Rights	●	●	●	●			
	Associate Well-being	●		●				
	Customer Care	●	●	●	●	●	●	●
	Business Opportunity Creation and Collaboration	●	●	●	●	●		●
	Community and Social Development	●	●	●	●		●	●
	Business Innovation	●	●	●	●		●	
Better Business	Good Corporate Governance	●	●	●	●	●	●	●
	Anti-Corruption	●	●	●		●	●	●
	Sustainable Supply Chain Management	●	●	●				
	Cybersecurity and Personal Data Protection	●	●	●			●	●
	Sustainable AI Management	●	●		●		●	●

# Driving Business with Sustainability Strategy

The Company is committed to enhancing the well-being for communities and society through the development of products and services, aligned with the purpose “We make a better living” which aims to improve the quality of life for society, communities, and the environment. At the same time, the Company reinforces its leadership in the Home Solution and Living Experience business in Thailand and Southeast Asia region.

The Company integrates sustainability strategy with its business strategy to ensure balanced and holistic operations across the environmental, social, and governance (ESG) dimensions. This approach is implemented under the 3 Better Strategy consisting of 1) Better Environment 2) Better Society and 3) Better Business.





## Performance

### Better Environment



Topics	Unit	2021	2022	2023	2024	2025	Goal	Target year
<b>Environmental-Friendly Product</b>								
• Sales Mix of ECO Products	%	43.2	46.9	47.6	51.4	51.9	50	2025
• Sales Mix of Products that Promote Responsible Plastic	%	65.1	63.4	60.0	67.8	84.3	100	2025
• Sales Mix of Circular Products	%	-	-	0.0001	0.28	1.26	20	2030
• Sales of ECO Choice Products	Million Unit	1.7	1.5	1.5	1.9	3.6	-	-
• Elder Care Products	Unit	730,106	743,293	786,391	728,629	816,769	-	-
<b>Circular Economy and Waste Management</b>								
• Amount of Waste Sent to Landfill	Ton	237	323	335	440	380	0	2030
• Amount of Recycled Waste	Ton	1,525	1,893	1,926	3,073	2,819	-	-
• Circular Economy : Amount of trade-in items	Unit	1,210	474	122,743	173,224	256,113	-	-
<b>Electricity Production from Solar Renewable Energy</b>								
Electricity Production	MWh	42,359	52,382	73,642	92,038	103,164	30,000	Maintain Production
• Production of solar electricity use in operation	MWh	42,359	52,382	60,478	78,894	89,869	-	-
• Production of solar electricity for power purchase agreement (PPA)	MWh	-	-	13,164	13,144	13,295	-	-
Production or consumption of electricity from Solar Renewable Energy with buildings owned by the Company	%	24.2	25.6	27.5	32.1	35.1	100	2030
<b>Electricity Consumption from Grid</b>								
Electricity Consumption	MWh	136,116	145,875	144,264	215,089	208,804	-	-
• Electricity Consumption per area	kWh/Sq.m	213	227	217	158	148	-	-
• Reduction of electricity consumption per area from base year (base year 2014 = 307 kWh/Sq.m.)	%	-42	-39	-41	-48	-52	-40%	2025

Topics	Unit	2021	2022	2023	2024	2025	Goal	Target year
<b>Internal Fuel Consumption</b>								
Total Internal Fuel Consumption	MWh	-	4,101	4,095	4,583	4,655	-	-
• Diesel	MWh	-	1,424	1,815	1,755	1,628	-	-
• Gasoline	MWh	-	67	77	84	63	-	-
• LPG	MWh	-	2,610	2,201	2,740	2,964	-	-
<b>Summary of Energy Consumption of the Company</b>								
Total Energy Consumption of the Company	MWh	-	202,358	208,837	298,566	303,328	-	-
• Renewable Energy	MWh	42,359	52,382	60,478	78,894	89,869	-	-
◦ Electricity Consumption from Solar Renewable Energy	MWh	42,359	52,382	60,478	78,894	89,869	-	-
• Non-Renewable Energy	MWh	-	149,976	148,359	219,672	213,459	-	-
◦ Electricity Consumption from Grid	MWh	136,116	145,875	144,264	215,089	208,804	-	-
◦ Internal Fuel Consumption	MWh	-	4,101	4,095	4,583	4,655	-	-
Energy Consumption per area	kWh/Sq.m.	-	314.7	313.3	219.9	215.5	-	-
<b>Water Usage Statistics</b>								
Total Water Withdrawal	m <sup>3</sup>	1,258,667	1,231,060	1,050,085	1,786,207	1,763,306	-	-
• Third-party water	m <sup>3</sup>	840,189	898,261	972,047	1,688,729	1,683,197	-	-
• Groundwater	m <sup>3</sup>	418,478	332,799	78,038	97,478	80,109	-	-
Water Discharge	m <sup>3</sup>	805,547	787,878	672,054	1,143,172	1,128,516	-	-
Water Consumption	m <sup>3</sup>	404,791	386,392	316,583	575,428	574,549	below 600,000	2025
• Water Consumption per person	L/person	22.5	21.6	18.3	26.3	26.1	-	-
• Water Consumption per area	L/Sq.m.	637.4	600.8	474.9	401.1	381.0	-3%	2025
• Water Consumption per store	m <sup>3</sup> /store	4,653	4,441	3,479	4,081	3,780	-	-
Wastewater treated according to standard criteria	%	100	100	100	100	100	100	2025
<b>Greenhouse gas emissions</b>								
Greenhouse gas emissions of the Company (Scope 1,2 and 3)	tCO <sub>2</sub> e	-	302,344	323,756	311,257	281,469	-	-
• Scope 1	tCO <sub>2</sub> e	-	12,963	14,184	15,738	7,916	-	-
• Scope 2	tCO <sub>2</sub> e	-	89,377	92,255	92,727	91,563	-	-
• Scope 3	tCO <sub>2</sub> e	-	200,003	214,317	202,791	181,991	-	-
Greenhouse gas emissions intensity per area (Scope 1,2 and 3)	tCO <sub>2</sub> e/sq.m.	-	0.24	0.24	0.22	0.19	-	-

## Better Society



Topics	Unit	2021	2022	2023	2024	2025	Goal	Target year
Customer Experience Survey	%	80.7	84.5	84.9	87.7	91.1	85.0	2025
Number of Young Entrepreneur (Service Outside Store)	Team	1,922	2,159	2,650	2,667	3,032	1,800	2025
Number of Room Consultant Team (Service In-store)	Person	149	149	144	140	234	-	-
Emergency Home Service	Job Count	873	1,612	5,128	4,881	7,090	-	-
Number of Lady Service Teams	Team	309	388	413	478	491	-	-
Employee Engagement	%	86.5	86.6	87.0	91.4	92.0	88.0	2025
Associates Development (% Associate's knowledge)	%	92.9	91.6	91.4	95.2	95.9	96.0	2025
Lost Time Injury Frequency Rate: LTIFR		0.67	0.31	0.33	0.79	0.59	0	2025
Number of fatalities as a result of work-related injuries	person	1	0	0	0	0	0	2025
• Associate	person	1	0	0	0	0	0	-
• Contractor	person	0	0	0	0	0	0	-
Bilateral Scholarship Program	Scholarship	246	283	207	386	320	-	-
• High Vocational Certificate Level	Scholarship	246	275	204	381	320	-	-
• Bachelor's Degree Level	Scholarship	-	8	3	5	-	-	-
Happy Hometown Project	Associates Count	1,523	1,592	1,659	1,726	1,808	-	-
Senior Employment Program	Associates Count	55	50	50	50	40	-	-

Topics	Unit	2021	2022	2023	2024	2025	Goal	Target year
Employment of Persons with Disabilities	Associates Count	89	94	113	114	114	-	-
Average Yearly Associate Turnover	%	17.33	20.37	19.44	20.74	23.67	-	-
Number of Restrooms Built for Public	Unit	60	10	56	43	80	-	-
Blood Donation Program	Person	81	317	1,020	926	990	-	-
Commercial Initiatives	%	50.6	0.6	0.2	1.0	1.8	-	-
Charitable Donations	%	41.1	17.0	58.6	59.4	69.6	-	-
Community Investment	%	8.3	82.4	41.2	39.6	28.6	-	-



## Better Business

Topics	Unit	2021	2022	2023	2024	2025	Goal	Target year
ESG Evaluation Response Rate by Vendors	%	87	79	78	77	83	100	2025
Acknowledgement of suppliers on the Supplier Sustainable Code of Conduct	%	100	100	100	100	100	100	2025

# Better Environment



**Environmental  
Management**



**Environmental-Friendly  
Product**



**Circular Economy and  
Waste Management**





## Better Environment



The Company continuously improves and enhances its environmental operations to minimize environmental impacts while strengthening operational efficiency in a responsible and sustainable manner.



**51.9%**

Environmental  
-Friendly Product



**300k**

Old Product  
Recycled



**116**

Stores with  
Installed  
Solar Rooftop



**Efficient Energy and  
Resource Management**



**Climate Change  
Management**



# Environmental Management



## Governance

The Company placed an importance on governing environmental management and has established a systematic environmental oversight structure aligned with sustainable development principles. The Board of Directors is responsible for setting the strategic direction and setting environmental policies and has assigned the Strategy and Sustainable Development Committee to oversee policy implementation. In addition, dedicated working groups and responsible units have been appointed to monitor, assess, and regularly report environmental performance to management. ensure that operations are carried out efficiently, transparently, and in alignment with the Company's environmental objectives.






## Strategy

The Company analyzes significant environmental issues across the value chain, including short-, medium-, and long-term environmental risks and opportunities in order to determine operational strategies consistent with business operations. The Company aims to minimize environmental impacts by developing environmentally friendly products and services, enhancing energy and resource efficiency, and reducing greenhouse gas emissions within its operations as well as through collaboration with suppliers and relevant stakeholders.



## Risk Management

The Company placed importance on risk management by identifying, assessing, and managing environmental risks that may arise from operations. The Company applies international environmental management principles, ISO 14001, as the framework for identifying and assessing environmental issues. Environmental risk management is integrated into the enterprise risk management system. Regular monitoring and assessment of environmental impacts are conducted through the Internal Audit Program of Environmental Management System. The information obtained is analyzed and used to improve operational processes, reduce potential impacts, and strengthen compliance with applicable environmental laws, requirements, and regulations at both the national and international levels.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Internal Audit Program of Environmental Management System</li></ul>	<ul style="list-style-type: none"><li>Zero environmental complaints</li><li>Completion of the EMS internal audits in accordance with the annual audit plan</li></ul>	<ul style="list-style-type: none"><li>Zero environmental complaints</li><li>EMS Internal audit results complied and environmental standards</li></ul>

## Environmental Policy

The Company is committed to conduct sustainable business operation across all activities throughout the value chain and aims to address environmental issues related to its operations, including achieving net-zero greenhouse gas emissions by 2050.

The Company has developed its environmental approaches through various strategies and measures in compliance with legal and environmental standards both national and international standards such as ISO 14001. The Company's key approach includes efficient energy and fuel management, applying circular economy principles to waste management, and promoting environmentally friendly transportation.

Additionally, the Company encourages responsible consumption and emphasizes forest and biodiversity conservation. Promoting environmental awareness and training are provided to stakeholders to support sustainable business growth.



Environmental Policy

## Internal Audit Program of Environmental Management System

The Environmental Management System (EMS) is a crucial mechanism for the Company to control operations efficiently, aiming for excellence in sustainable environmental management. A standardized and effective audit process helps the Company identify and address environmental issues promptly, enhancing energy efficiency, reducing waste, and lowering operational costs. It also fosters a suitable business environment and mitigates risks that could impact stakeholders. The Company has established an Internal Audit Program of Environmental Management System, by applying the framework and environmental management system based on the international ISO 14001 standard. This aims to enhance the effectiveness of the organization's environmental management practices.


The program covers key processes for reviewing and audit planning, implementation, follow up, monitoring and corrective actions, evaluation, and reporting of results with improvement plans. It also includes

continuous follow-up audits on key environmental aspects such as electricity management, water and wastewater management, air quality and pollution control, waste management, ecosystem and green space management, as well as inspections of safety equipment. These efforts ensure that operations are carried out efficiently and in alignment with relevant environmental policies, requirements, and standards.





### Topic for EMS Internal Audit Program

Topic	Action Plan	Detail	Frequency
 Energy Management			
Electrical System	<ul style="list-style-type: none"> <li>Inspection and maintenance of electrical control panels, wiring, plugs and electrical equipment.</li> </ul>	<ul style="list-style-type: none"> <li>Prevent hazards caused by system failures and reduce energy loss.</li> </ul>	Weekly
Renewable Energy Electrical System	<ul style="list-style-type: none"> <li>Preventive maintenance and cleaning of solar panels, inverters and associated equipment.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain optimal electricity generation efficiency.</li> <li>Increase electricity generation from renewable energy sources.</li> </ul>	Quarterly
Building Control Monitoring System (BCMS)	<ul style="list-style-type: none"> <li>Inspection and maintenance of relevant equipment in BCMS.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain the efficiency of equipment, reduce unnecessary energy consumption from electrical systems, air conditioning, and ventilation systems within the buildings.</li> </ul>	Daily

Topic	Action Plan	Detail	Frequency
 <b>Water Management</b>			
Water Supply System	<ul style="list-style-type: none"> <li>Inspection and maintenance of relevant equipment and prevention of corrosion.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain equipment efficiency to reduce excessive water and electricity consumption.</li> </ul>	Weekly
Wastewater Treatment	<ul style="list-style-type: none"> <li>Inspection of drainage pipelines, sewage systems, and wastewater treatment systems.</li> <li>Cleaning and maintenance of the wastewater treatment system and monitoring the quality of effluent</li> </ul>	<ul style="list-style-type: none"> <li>Monitor wastewater treatment quality.</li> <li>Prevent contamination of natural water sources and aquatic ecosystems.</li> </ul>	Weekly
 <b>Air quality Management</b>			
Air Conditioning System	<ul style="list-style-type: none"> <li>Inspection of air conditioning systems for refrigerant leaks.</li> </ul>	<ul style="list-style-type: none"> <li>Prevent refrigerant leakages.</li> </ul>	Weekly
Ventilation System	<ul style="list-style-type: none"> <li>Inspection of drainage pipelines, sewage systems, and wastewater treatment systems.</li> <li>Cleaning and maintenance of the wastewater treatment system and monitoring the quality of effluent</li> </ul>	<ul style="list-style-type: none"> <li>Maintain clean indoor air quality, appropriate temperature and humidity.</li> </ul>	Weekly
 <b>Waste Management</b>			
Waste Separation	<ul style="list-style-type: none"> <li>Separate wastes into food waste, general waste, recyclable waste, and hazardous waste before proceeding to proper waste management process.</li> </ul>	<ul style="list-style-type: none"> <li>Reduce the amount of waste to landfill.</li> <li>Prevent contamination of hazardous waste to the environment.</li> </ul>	Daily
 <b>Ecosystem Management</b>			
Green Spaces	<ul style="list-style-type: none"> <li>Maintenance of the green spaces and surroundings.</li> </ul>	<ul style="list-style-type: none"> <li>Enhance the absorption and sequestration of carbon dioxide.</li> <li>Create a Pleasant and Supportive Work Environment</li> </ul>	Daily
 <b>Safety Management</b>			
Fire pump & Fire Alarm	<ul style="list-style-type: none"> <li>Inspection of fire protection systems including fire pumps, fire alarms, sprinklers, gas leak detectors, and fire extinguishers.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain equipment efficiency to prevent fire extinguisher leakages and reduce losses from fire incidents.</li> </ul>	Weekly
Fuel-powered Machinery	<ul style="list-style-type: none"> <li>Inspection of the condition and operation of equipment and machinery, including fuel leak detection and prevention.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain efficiency of equipment and machinery to reduce fuel loss.</li> </ul>	Weekly





## Environmental-Friendly Product

E



### Governance

The Company is committed to conducting sustainable business across the entire value chain while promoting responsible consumption. The Board of Directors assigns the Strategy and Sustainable Development Committee to oversee the operation of relevant departments, covering product selection, product development, and comprehensive service provision. All operations adhere to stringent safety standards and quality control measures to ensure consumer confidence and continuous product reliability. Furthermore, the Company adheres to appropriate frameworks, standards and guidelines to ensure operational efficiency in alignment with our corporate sustainability goals.



### Strategy




The Company pursues product and service development strategy that addresses consumer needs while minimizing environmental impacts. This is achieved through collaboration with business partners to develop and promote environmentally friendly products, such as ECO Products, ECO Choice products, and Circular Products. Additionally, the Company also encourage responsible plastic consumption to support sustainable consumption and contribute to the transition toward a low-carbon economy.



### Risk Management

The Company places importance on managing risks that may impact business operations in the future. The Company conducts thorough risk analysis and assessments regarding climate change, resource scarcity, demographic shifts, pandemic situations, and changing in consumer behavior, particularly the growing demand for environmentally friendly products. Consequently, the Company collaborates with business partners to develop and expand environmentally friendly products categories. These actions mitigate risks, enhance business resilience, and create opportunities to offer products and services that align with the increasing environmental expectations of consumers.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Revenue from ECO Product and Circular Product</li><li>Promotion of responsible plastic consumption</li><li>Sustainable packaging management</li></ul>	<ul style="list-style-type: none"><li>To raise the sales mix of Eco Product to 50% of total revenue by 2025</li><li>To set a target to promote responsible plastic consumption to reach 100% by 2025</li></ul>	<ul style="list-style-type: none"><li>Sales Mix of ECO Product accounted for 51.9% of total sales of the Company</li><li>Sales Mix of Products that Promote Responsible Plastic Consumptions accounted for 84.3% of total sales of the Company</li></ul>

Metrics 	Targets 	Performance 
	<ul style="list-style-type: none"> <li>To increase the sales mix of Circular Product to 20% of total revenue by 2030</li> <li>Increase the proportion of packaging from products implementing the 3R principles, including reducing (Reduce), reusing (Reuse) and reusing materials that have gone through the recycling process (Recycle)</li> </ul>	<ul style="list-style-type: none"> <li>Sales mix of Circular Product accounted for 1.26% of total sales of the Company</li> <li>Total number of sustainably managed packaging unit : 1,979 SKUs</li> <li>Recyclable plastic packaging 89.7%</li> <li>Recycled wood or paper packaging 95.2%</li> </ul>

## Product Safety Standard

The Company recognizes the importance on ensuring safety standards of products offered to customers in order to guarantee high quality and safety for use. This commitment applies throughout the entire process, from product sourcing, selection, and testing to product standard verification and obtaining safety certifications from relevant government agencies and authorities. The Company continuously conducts product standard inspections through coordination between procurement departments and suppliers or manufacturers.

The Company provides associate training to enhance knowledge and understanding of various product-related information in accordance with the Office of the Consumer Protection Board (OCPB) requirements. This ensures that associatess is able to provide customers with accurate and complete product information and usage recommendations, while also strengthening their understanding of product standards and labeling requirements. In 2025, the Company did not encounter any products or services that failed to comply with safety standards, and no any complaints regarding product safety standards from customers or relevant government agencies.

The Company sells products that have passed quality inspections as required by law and free from no violation of intellectual property rights, copyrights, or patent infringement. and have obtained required safety certifications as follows:

The following are the list that are required by law for safety standard verification (Mandatory Legal Standards)	
	<b>Thai Industrial Standard (TIS)</b> <ul style="list-style-type: none"> <li>Products certified by the Thai Industrial Standards Institute (TISI).</li> </ul>
	<b>Food and Drug Administration (FDA)</b> <ul style="list-style-type: none"> <li>Products certified by the Food and Drug Administration (FDA).</li> </ul>

**The following list is not required to comply by law but certified that the product has passed either safety or environmental standards (Voluntary Safety or Environmental Certification)**



#### Number 5 Label

- Certifies the energy efficiency of electrical appliances by Electricity Generating Authority of Thailand.



#### High-efficiency Label

- Certifies the energy efficiency of electrical appliances by Department of alternative Energy Development and Efficiency, Ministry of Energy.



#### EU Energy Label

- Certifies the energy efficiency of electrical appliances according to European Union standards.



#### IEC Standard (International Electrotechnical Commission)

- Certifies electrical and electronic appliances according to International Electrotechnical Commission (IEC).



#### CIT Label

- Certifies products for elderly and disabled people by Construction Institute of Thailand (CIT).



#### Water Saving Label

- Certifies water efficiency of equipment by Metropolitan Waterworks Authority (MWA).



#### ECARF Standard (European Centre for Allergy Research Foundation)

- Certifies products that meet the standards tested by the European Center for Allergy Research Foundation.



#### Seal of Approval – Allergy UK

- Certifies products that meet the standards tested by the British Allergy Research Foundation (Allergy UK).



#### Thailand Textile Institute (THTI) Certified

- Certifies the quality of textiles tested by the Thailand Textile Institute.



#### OEKO-TEX Standard 100

- Certifies curtains and bedding products that meet international standards tested by International Association for Research and Testing in the Field of Textile and Leather Ecology (OEKO-TEX).



#### Smart fabric label

- Certifies textiles with special properties, such as being environmentally friendly, UV-resistant, and antibacterial.



#### French VOC label

- Certifies the safety level of products regarding the emission of toxic volatile substances according to France standard.

**The following list is not required to comply by law but certified that the product has passed either safety or environmental standards (Voluntary Safety or Environmental Certification)**



**CE Label (European Conformity)**

- Certifies safety and quality according to the laws and standards set by the European Union (EU).



**IP Standard (International Protection Standard)**

- Certifies the water and dust resistance of products according to International Electrotechnical Commission (IEC).



**FSC Label (Forest Stewardship Council)**

- Certifies wood products made from responsibly and sustainably managed forests.



**RoHS Label (Restriction of Hazardous Substances)**

- Certifies electrical or electronic appliances that are free from six hazardous substances that may harm health and the environment.



**Green Label**

- Certifies products with low environmental impact according to Thai standards.



**Singapore Green Label Scheme : SGLS**

- Certifies products that are sustainably produced and have low environmental impact in Singapore.



**Green Industry Label**

- Certifies products produced with processes that consider the environment, society, and community.



**Carbon Footprint of Products Label**

- Certifies the greenhouse gas emissions of products throughout product life cycle by Thailand Greenhouse Gas Management Organization (Public Organization).



**Carbon Footprint Reduction Label**

- Certifies the reduction of the carbon footprint of products by Thailand Greenhouse Gas Management Organization (Public Organization).



**Carbon Reduction Label**

- Certifies the reduction of greenhouse gas emission per unit of product or service by Thailand Environment Institute (TEI).



**Carbon Neutral Label**

- Certifies products that have offset their carbon emissions to zero. by Thailand Greenhouse Gas Management Organization (Public Organization).



**Carbon Footprint of Circular Economy Products (CE-CFP) Label**

- Certifies the carbon footprint of products under the circular economy concept.



**SCG Eco Value Label**

- Certifies products that are environmentally friendly according to SCG standards.

## Product Quality Program

The Company is committed to enhancing product standards by requiring all suppliers to strictly comply with the Company's product quality management standards. The Company prioritize sourcing from suppliers certified to international standards such as ISO 9001 or other legally required standards, in order to ensure product quality. The Company also establishes effective processes for detecting and correcting product defects prior to delivery to customers, thereby avoiding product recalls. A comprehensive internal audit structure for the product quality management system has been established, covering the inspection of product completeness and product quality prior to delivery, to prevent defects and avoid product recall incidents.

To enhance oversight efficiency, the Company has integrated information technology through the Vendor Relationship Management (VRM) system. This system allows for real-time monitoring and control supplier performance quality, while serving as the primary channel for receiving complaints. Additionally, the VRM system supports partner development by providing online and offline training and guidance, enabling suppliers to effectively resolve issues and meet quality requirements. At the same time, the Company provides continuous training to associates to strengthen their expertise in quality management systems, and their ability to support suppliers in maintaining product standards efficiently.

The Company has established concrete mechanism for customers and external stakeholders to submit complaints through the Customer Service Center (Call Center 1284) and the Company's website. The Company maintains a policy allowing product returns within 14 days in cases of manufacturing defects, damage from transportation, missing components, or expired products. The Company utilizes clear classification criteria and returns conditions to ensure transparency for consumers. All complaint data are analyzed jointly with suppliers to identify root causes and develop corrective and preventive actions. Further details on the product quality complaint process, the Company's return policy and order cancellation policy are available at:

<https://www.homepro.co.th/policy/return.jsp>

## Product Quality Management Performance

Products inspected for quality before sale	100%
Number of complaints related to product quality satisfaction	21 cases
Complaints resolved	100%
Number of product recall cases	0 cases

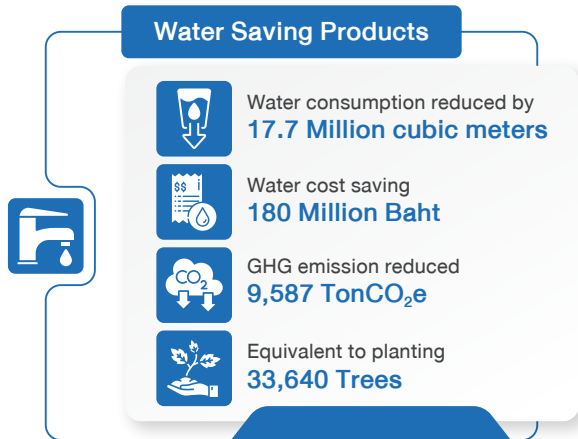
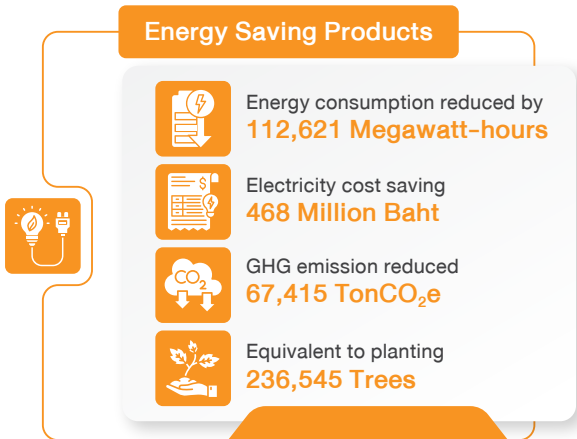
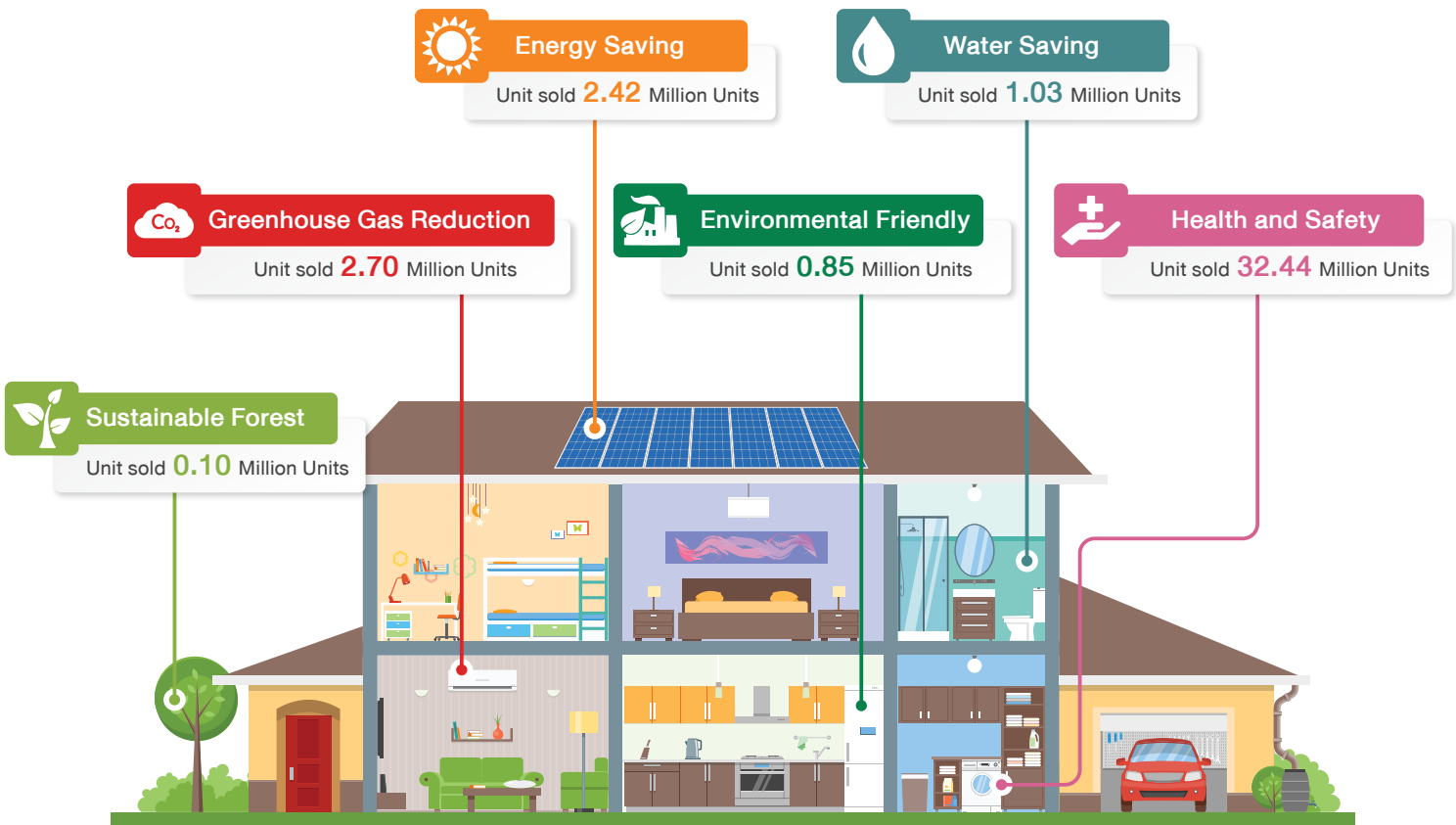
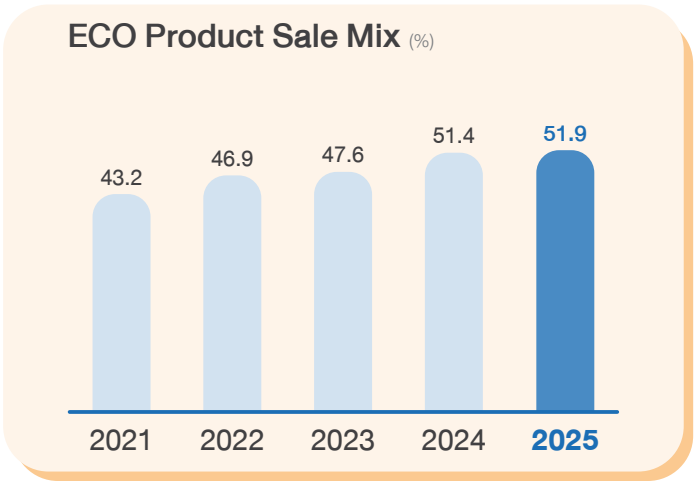


## ECO Product

The Company is committed to offering the best products and services that meet customer needs while supporting sustainability and reducing environmental impacts. To achieve this, the Company collaborates with suppliers to source environmentally friendly products (ECO Products) and promotes the distribution of such products. These products are certified for safety certification, energy-efficient, conservation of natural resources, and reduced environmental impact. This initiative also promote responsible consumption among customers. ECO products are categorized into six groups as follows:



In 2025, the sales of ECO Products accounted for 51.9% of the total sales mix. The sales volume of environmentally friendly products in each category is as follows:



## ECO Choice Product

The ECO Choice products consist of environmentally friendly or product groups under the Company's Private Brand that promote the health and safety of consumers. The Company collaborates in the innovation, development, and selection of products as alternatives for consumers who are conscious of their health and the environment. The ECO Choice products are divided into 3 categories as follows:

### 1. Reduce Chemical / Organic Product

This product category contains products that are made from organic ingredients and products that are free from harmful chemicals. It also includes products that reduce chemicals in the production process. The Company has developed a range of cleaning and sanitizing products under the PORRIN brand, designed to be gentle on users, beneficial for hygiene, and effective in use such as



dishwashing liquid, laundry detergent, fabric softener that contain more than 70% natural ingredients and paraben-free. The Company has also developed multipurpose paper, facial tissue that is 100% virgin pulp natural skin-nourishing extracts. These products are free from harmful substances such as fluorescent agents or bleach, making them safe and gentle for use on the skin, environmentally friendly, and naturally biodegradable.

### 2. Recycled / Biodegradable Product

The Company emphasizes the efficient and optimal use of resources to maximize benefits and promotes the concept of a circular economy by developing products made from recycled materials, incorporating used resources back into the new production process, or products that are biodegradable supporting waste reduction and minimizing environmental impacts such as:

#### Cushion pillow, Curtain, and Carpet

under the HOME LIVING STYLE brand (HLS). These products are certified by OEKO-TEX Standard 100, the international standard for textiles, for the environmentally friendly feature and safe to consumers. In the production process of cushion pillow, curtain and carpet, the Company uses recycled plastic pellets to convert into fiber for the production of carpet and curtain and used as stuffing for the cushion pillow. This initiative helps the Company to reduce plastic waste and promote responsible plastic consumption.



## Storage equipment that reduces plastic usage

under the STACKO brand, which is a product that uses recycled plastic pellets from seashells as an ingredient for production, which can help to reduce plastic consumption by more than 20% while maintaining strength and long-term durability with suitable designs for user convenience, include ventilation holes to prevent moisture buildup, and can be stacked to optimize home space.



## Biodegradable plant pots

under the SPRING brand, made from components of coconut fibers and rubbers which are light, durable, and easy to use. The pots can be placed directly into the soil without removal. These are naturally compostable, turning into fertilizer for the trees. The pots are flexible, water absorbent, ventilated, and can also help to improve soil aeration support root expansion and accelerate plant growth.



## 3. Healthy & Safety Product

This category contains products that support consumer health and safety, which helps prevent accidents in daily home life. The Company develops the following product groups:

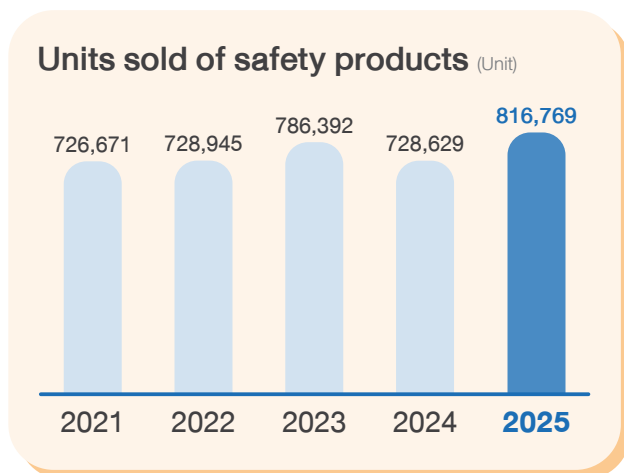
### 3.1 Healthy Product

These products support consumers' good health. The Company has developed a health pillow under the Home Living Style brand, designed to enhance user health according to the fundamentals of Ergonomics that improve sleep quality and increase in deep sleep, reduce nerve compression and alleviate neck or shoulder pain.



### 3.2 Safety Product

Product group that can help prevent accidents in daily home life and products for the elderly. The Company has developed products that enhance safety and reduce accidents under the Company's Private Brand, such as sanitary ware, portable toilet, rails, shower chairs, and mirror. The Company offers products for the elderly, starting from 3D design by the Universal Design Standard qualified experts to provide safety features suitable for the different usages of the elderly and the disabled. These products received CIT standard label that represents the certification which indicates the suitability for elderly and disabled in accordance with the Thai Industrial Standard which is certified by the CIT (the Construction Institute of Thailand). Details of units sold of safety products are as follows:



In addition, the Company offers services to support the use of elderly products by providing consultations and custom design of elderly-friendly rooms by experts, installation service, and product consultation. The services cover the design for bathroom, bedroom, kitchen, and living room. The Company has designs model room for daily living at home for the elderly, showcasing products that enhance safety for the elderly and disabled. The model rooms are displayed as demonstrations in stores. Furthermore, in collaboration with the Faculty of Architecture, Chulalongkorn University, the Company has established the Universal Design Center at the Faculty of Architecture, Chulalongkorn University. This center showcases sample rooms, including bedrooms, bathrooms, and kitchens equipped with facilities for the elderly. Experts are available to provide consultation and design services for elderly-friendly rooms.






# Circular product

The Company is committed to driving the development of a Circular Economy by systematically collecting and sorting waste generated from internal operations, such as plastic stretch films, plastic straps, paper, and ceramic tile scrap, as well as old products from the “Trade-in” program. These recyclable materials are forwarded to manufacturing partners to be used as raw materials or components in the production of new goods, known as Circular Products. A key initiative includes collaborating with SCG Chemicals Public Company Limited (SCGC) to recycle used plastic into Post Consumer Recycled (PCR) Plastic pellets as well as working with other business partners to recycle paper, ceramics, and tiles for use as components in producing new products.



This recycling process is essential in reducing environmental impact from waste management, promoting the efficient reuse of resources, and driving sustainable economic development through collaboration with business partners across the supply chain.

In 2025, there were over 435 Circular Products, accounting for 1.26% of total sales mix. Examples of products containing recycled materials include:

Circular Product		
	Plastic Group	Refrigerator, Washing machine, Fan, Water heater, Garbage bags, Boxes, Baskets, Drawer cabinet, Clothes hangers, Shopping bags, Grease traps, Chairs, Paint pail, Plastic ladders, Power strips
	Ceramic Group	Tiles
	Paper Group	Packaging boxes, Parcel boxes, Cardboard boxes, Storage boxes

## Circular Product



**Shopping Bags under the PLIM brand** contain PCR Plastic from plastic straps. These bags help reduce the use of single-use plastic bags as they are strong, durable, and reusable.



**Garbage Bags under the ACCO brand** contain PCR Plastic from plastic stretch film. These bags are tough, odorless, and can hold both dry and wet waste. They come with drawstrings closure for convenient use.



**Storage boxes under the Stacko brand**, manufactured from PP plastic with added PCR plastic, this storage box is strong and durable. It is designed to be stackable, enhancing vertical storage and saving space in the home.



**Plastic chair under the Spring brand**, made from PP plastic blended with PCR plastic, this chair reduces the use of virgin plastic while maintaining product performance. The chair legs are designed for strength and can support evenly distributed weights of up to 70 kilograms.



**Fans under the Venz brand** contain PCR Plastic. These fans are aesthetically pleasing, durable, and have won the Reddot Award, highlighting their outstanding product design.



**Refrigerators under the Haier brand** contain PCR Plastic. These refrigerators have strong, durable properties, and certified with Energy Saving Label No. 5.

## Circular Product



**Washing machine under the Samsung brand**, manufactured from PP and ABS plastic with PCR plastic, this washing machine is tough and durable. It also features energy-saving technology and efficient washing programs that improve cleaning performance and protect fabrics, supporting sustainable use and reducing environmental impact.



**Water heaters under the MEX brand**, made from ABS plastic blended with PCR plastic, this water heater is certified with IP25 safety standards. It is durable and equipped with a THERMISTER system that detects temperature abnormalities quickly and accurately, an ELCB system that cuts off power within 0.1 seconds when leakage reaches just 15 milliamperes, and indicators for grounding and wiring status.



**Power strip under the ELECKTA brand**, made from ABS plastic with PCR plastic, this power strip meets international and TIS standards. It has heat-resistant and flame-retardant properties and includes an automatic overload protection system, surge protection, and safety shutters to prevent electric shock.



**Tiles under the TARA brand**, produced from high-quality ceramic with recycled tile scraps as part of mixture, these tiles are strong, durable, resistant to cracking and scratching, and feature meticulously glazed patterns that make them easy to maintain and clean.



**Postal box under the PACKIN brand**, made from high quality double wall corrugated paper containing recycled paper, this postal box is exceptionally strong, lightweight, able to withstand pressure, and offers high burst resistance.

# Sustainable Energy Products

## Solar Energy Products

Nowadays, consumers are paying more attention to the environment. Renewable energy has become a growing trend for modern homeowners due to the fact that traditional energy from fossil fuels; either coal or natural gas are worsening global warming. In response, the Company has selected solar energy products to meet the customer demand for sustainable and environmentally friendly energy solutions, helping customers save on electricity costs and promoting responsible consumption.



### Solar Panels

Solar Panels are a key product that meets the customer demand for renewable energy. This technology support reduce greenhouse gas emissions and lowering long-term energy costs. The Company offers Home Solar services, which provides end to end services from site surveys, design, and installation by expert teams, along with after-sales service and lifetime warranties to ensure maximum customer satisfaction.



### Solar-Powered Electrical Devices

These products reduce reliance on grid electricity by using solar energy. These devices not only help reduce energy costs but also promote the use of sustainable and environmentally friendly renewable energy. Examples of solar-powered electrical devices selected by the Company include wall lights, spotlights, garden lights, down light, pathway lights, street lights, CCTV cameras, and agricultural water pumps.

## Smart Curtain (Curtain with Energy Saving No. 5 Label)

The Company in cooperation with the Electricity Generating Authority of Thailand (EGAT) and Thailand Textile Institute (THTI) have developed more than 140 types of private brand curtains, including but not limited to BLACKOUT curtains and DIM-OUT curtains. The curtains are labeled as “No. 5 Curtains” or “Energy Saving Curtains” under the brand “Home Living Style (HLS).” The curtains have the property of preventing heat from sunlight to reduce the temperature within households and to reduce the consumption of electricity. The No. 5 Curtains have passed tests from Thailand Textile Institute with the finding that the curtains could reduce heat equal to or more than 17%, certified with SMART FABRIC UV standard in filtering out more than 90% of UVA and UVB rays. The curtains also receive the No. 5 label from the Electricity Generating Authority of Thailand. In 2025, the Company had sold more 120,178 units of the No. 5 Curtains.



## Sustainable Revenue

The Company is committed to sustainable business operations and supports Thailand’s decarbonization policies by offering sustainable products and services that do not negatively impact the ecosystem. The Company has voluntarily adopted the EU Taxonomy as a reference framework to define and classify sustainable activities in alignment with the “Substantial Contribution” criteria. This demonstrates our proactive commitment to transparent environmental disclosures and sustainable business practices.

### Economic Activity

EU Taxonomy Activities Reference: 7.6 Installation, maintenance and repair of renewable energy technologies.



### Description of Products and Services

Sustainable revenue is generated from products and services related to renewable energy, such as solar-powered lighting equipment, Home Solar service, covering the sale and installation of solar panels, inverters, system components, and other related equipment, as well as system design, testing, and maintenance service to ensure maximum efficiency.<sup>1)</sup>



### Substantial Contribution

Climate Change Mitigation from products and services related to renewable energy.



Remark: <sup>1)</sup> As these activities inherently have a positive impact on the environment, no additional minimum thresholds are required to consider their environmental performance in accordance with the EU Taxonomy guidelines.



## Summary of Sustainable Revenue

Revenue	2021	2022	2023	2024	2025
Sustainable Revenue (Million Baht)	271.82	393.26	467.97	480.55	480.13
Total Revenue (Million Baht)	52,829	60,042.43	67,042.95	66,734.10	64,835.26
Proportion of Sustainable revenue to total revenue (%)	0.51	0.65	0.70	0.72	0.74

## Activities to Promote the Energy-efficient Product

The Company encourages customers to select energy-efficient products to reduce energy costs and greenhouse gas emissions, which are major contributors to global warming. To this end, the Company has signed a cooperation agreement with the Electricity Generating Authority of Thailand (EGAT) to continuously promote the use of Energy Efficiency No. 5 label products. This includes offering discounts on No. 5 label products at all HomePro and Mega Home stores nationwide. In 2025, the Company organized a promotional campaign to encourage the use of No. 5 label products under the theme “30 Years of No. 5 label: With Love (Environment) and Commitment” The campaign offered special discounts for customers purchasing No. 5-label products, with a total of 30,000 privileges valued at over 8 million baht, during December 25, 2024 - January 15, 2025. The initiative aimed to promote efficient electricity use among the public and contribute to reducing overall household electricity consumption nationwide.

## Responsible Plastic Consumption Activities

### Responsible Plastic Consumption Activities



#### Suppliers

**Cooperating with suppliers in the raw material selection process, with responsible plastic consumption awareness.**

- Aim to eliminate the sale of single-use plastic products
- Promote the use of environmentally friendly plastics
  - Durable Plastic
  - Recyclable Plastic
  - Bio-Degradable Plastic
  - Recycled Plastic



#### Associates

**Create awareness and promote for efficiency usage of natural resource to associate.**

- Campaign for the use of cloth bags and personal drinking glasses
- Support the use of cloth bags
- Support the cessation of the use of plastic straws



#### Customers

**Promote Responsible Consumption**

- Organize the No Bag activity, permanently stop giving out plastic bags
- Campaign for customers to bring cloth bags to put products instead

Presently, the problem of plastic waste issue is globally concern due to its significant impact on the environment and living organisms. The Company is aware of this impact and has therefore laid out a policy to promote responsible and sustainable plastic consumption with stakeholders. In addition, the Company continuously supports plastic waste reduction initiatives and promotes the efficient use of resources throughout the entire value chain. As a result, the Company has set a target to eliminate the sale of single-use plastics by 100% by the year 2025.

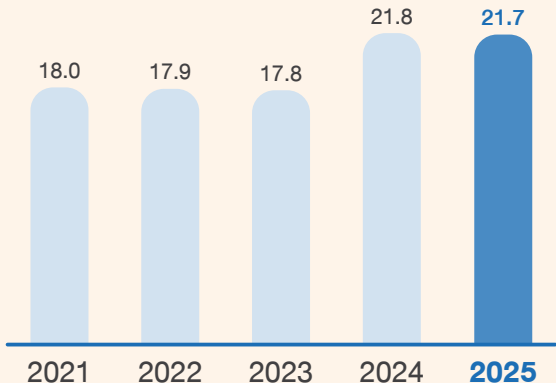
The Company raises awareness and understanding of plastic waste issues among associates to foster a mindset of reducing plastic waste and using resources sustainably. The Company also collaborates with suppliers in selecting products that support responsible plastic use, including durable plastic products, recyclable plastic products, biodegradable plastic products, and products made from recycled plastic.

For example, shopping bag under PLIM brand, which contains PCR plastic collected from plastic strapping. Additionally, the Company works with suppliers to develop products that reduce plastic usage in the manufacturing process by using bio-based materials as substitutes, such as paper straws, biodegradable plastic bags, boxes, and plastic baskets with seashells components.

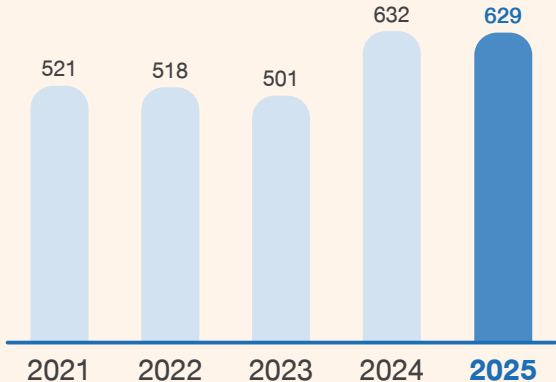
The Company also organized the “No Bag: shop to save the earth” campaign to reduce plastic packaging, encouraging customers to bring their own reusable bags. The Company stops giving out plastic bags from July 1, 2019 onward. This campaign encourages customers to use reusable cloth bags instead of plastic bags, reducing plastic packaging from product purchases. In 2025, the company successfully reduced the usage of plastic bags by 21.7 million bags, leading to a reduction in greenhouse gas emissions by 629 tonCO<sub>2</sub>e, which is equivalent to planting 70,038 trees.



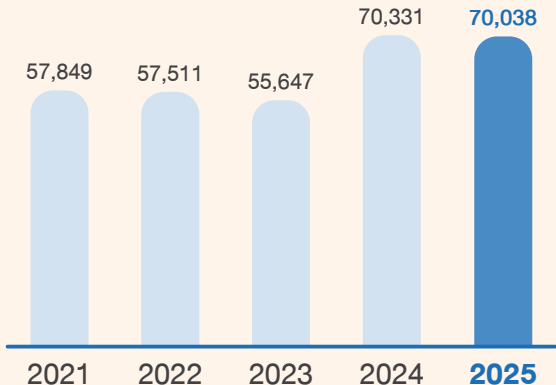
### Reduce number of plastic bags (Million bags)



### Reduction of greenhouse gas emissions (tCO<sub>2</sub>e)



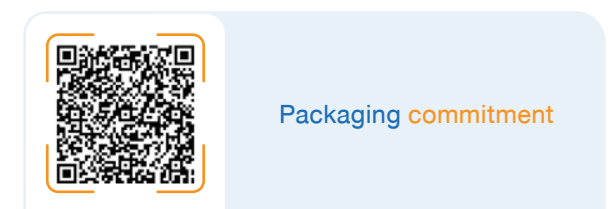
### Equivalent to planting trees (Trees)



Remark: Since 2024, the Company revised the data collection and reporting methods to include the performance results of the Company's subsidiaries.

# Packaging Management

The Company has established a strategy for sustainable and environmentally friendly packaging management, particularly for private brand products. The Company prioritize the development and design of packaging that minimizes environmental impact throughout the product life cycle. To guide this effort, the Company has established specific packaging formats and types for packaging development and design as follows:



## 1. Reduce Packaging

Reduce paper component in packaging materials by using only in essential components and design a smaller size of product label. Reduce the use of chemicals in the packaging production process by using soy-based ink in the packaging label printing to avoid printing ink-contained heavy metals and ensure that packaging are environmentally friendly, safe for customers, and recyclable as well as reduce the single-use plastics packaging.

## 2. Reusable Packaging

The Company developed product packaging with the goal of reducing the single use plastic packaging, ensuring the packaging can be reused or recyclable. For example, using fabric instead of plastic for curtain packaging.

## 3. Recycled Packaging

The Company develops and designs packaging with a focus on materials, choosing recycled materials to reduce the use of virgin resources and reduce plastic waste such as recycled paper instead of virgin paper for packaging production.



In 2025, there were a total of 1,979 SKUs with sustainable packaging management, covering various product categories, including tiles, sanitary ware, light bulbs, furniture and home decorations, storage equipment, cleaning tools, tissue paper, curtains, carpets, exercise equipment, hand tools, and gardening tools.

## Details of Private Brand's packaging statistics in 2025

Plastic Packaging Material	2021	2022	2023	2024	2025
Total weight of all plastic packaging (tons)	102.0	108.4	110.0	130.8	142.0
Percentage of recyclable plastic packaging	87.2%	86.6%	86.1%	87.2%	89.7%
Percentage of compostable plastic packaging	0.3%	0.3%	0.2%	0.2%	0.02%
Percentage of recycled content within the company's plastic packaging	0.0%	1.8%	4.1%	9.9%	8.5%
Data Coverage (as a % of private brand cost of goods sold)	19.5%	20.8%	20.9%	21.1%	21.4%

Remarks:

- Coverage as a % of private brand cost of goods sold.
- In 2025, the Company aims to reduce plastic packaging to below 150 tons, increase recyclable plastic packaging to 88%, compostable plastic packaging to 0.01% and recycled content within the company's plastic packaging to 5% when compared to total weight of all plastic packaging.

Other Packaging Material	Coverage (% of cost of goods sold*)	Total weight (metric tons)	Recycled Material (% of total weight)
Wood/Paper fiber packaging	21.4%	8,087.4	95.2%
Metal packaging (e.g. aluminum or steel)	21.4%	13.7	100%
Glass packaging	21.4%	25.6	100%

Remark:

- Coverage as a % of private brand cost of goods sold.
- In 2025, the Company set target to increase the proportion of recycled material including wood or paper fiber at 96%, metal at 100% and glass at 100%



# Circular Economy and Waste Management



## Governance

The Company prioritizes appropriate and efficient waste management across its business operations. The Board of Directors is responsible for overseeing and establishing clear environmental and waste management policies, while delegating management to monitor the performance of operational personnel in compliance with relevant laws and regulations. This ensures that waste management throughout the supply chain remains responsible, transparent, and systematic. Furthermore, the Company continuously monitors waste management performance both internally and externally, while fostering awareness of potential impacts on the environment and climate change.



## Strategy

The Company integrates Circular Economy principles into its business model to enhance resource efficiency and reduce landfill disposal. This is achieved through promoting waste segregation, fostering associate awareness, and developing sustainable packaging and logistics processes. Additionally, the Company collaborates with business partners on a "Trade-in" initiative, which collects used products from customers to be recycled into new merchandise for resale. This approach creates new value and minimizes landfill waste throughout the entire supply chain.



## Risk Management

The Company manages waste management risks by prioritizing compliance with environmental laws and enhancing efficient waste management processes to reduce landfill disposal. A key mitigation measure includes selecting waste management partners who possess authorized licenses and internationally recognized certifications. Furthermore, the Company assesses and identifies opportunities to minimize waste throughout the supply chain, both from internal operations and customer activities. By fostering collaboration and understanding among all stakeholders, the Company aims to achieve efficient and sustainable waste management, thereby mitigating environmental impacts and contributing to climate change action.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Reduction of waste sent to landfill</li></ul>	<ul style="list-style-type: none"><li>Achieve Zero Waste to Landfill by 2030</li></ul>	<ul style="list-style-type: none"><li>Waste sent to landfill: 380 tons, representing 11.9% of total waste generated.</li><li>Achieved a 266-ton reduction in logistics packaging.</li></ul>

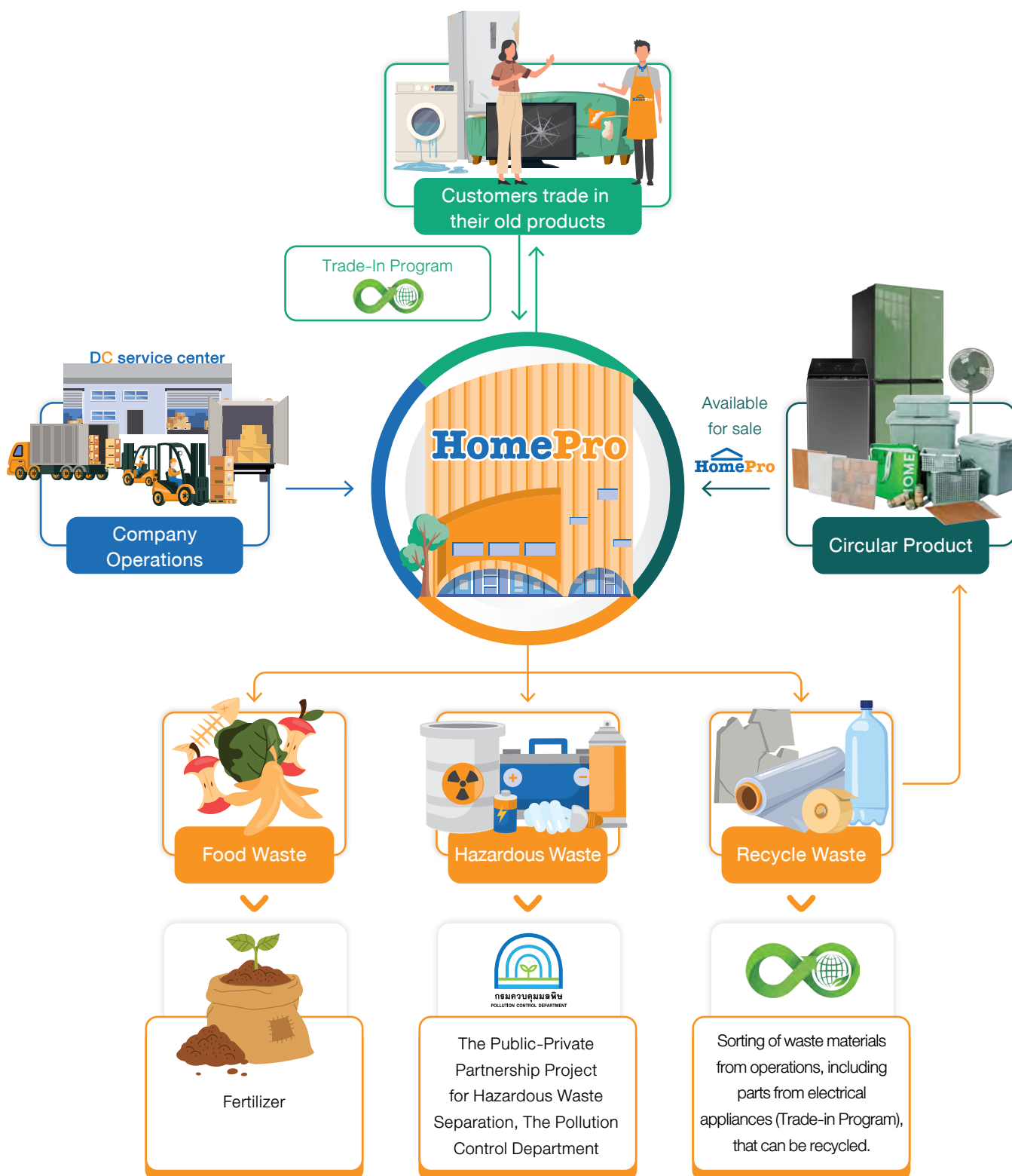


Environmental Policy



## Circular Economy and Waste Management

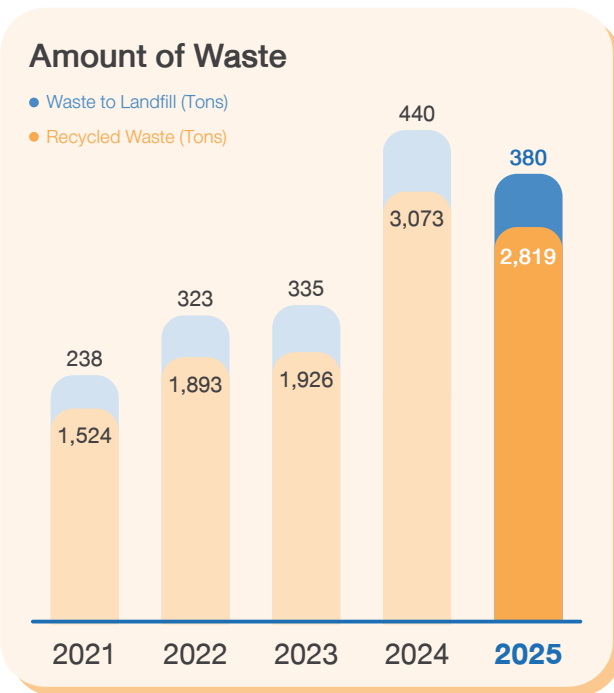
Recognizing the importance of efficient resource management and environmental impact reduction, the Company is committed to managing waste across both internal and external operations. By integrating Circular Economy principles, the Company strives to create shared value for society and all stakeholders, driving the organization toward long-term sustainable growth.



## Internal Waste Management

The Company manages internal waste by segregating it into three categories: recyclable, organic, and hazardous waste. These materials are then transferred to authorized partners for proper disposal, strictly avoiding non-beneficial incineration. Guided by Circular Economy principles, the Company promotes resource efficiency from production and consumption to waste disposal, utilizing reuse, recycling, and upcycling processes. Additionally, awareness campaigns and training programs are conducted to educate associates on waste reduction and segregation, fostering a culture of efficient waste management.

In 2025, the total waste generated amounted to 3,199 tons. This comprised 2,819 tons of operational waste diverted to recycling and 380 tons directed to landfill.



Remark : The increase in the amount of waste in 2024 resulted from the merger of HomePro and MegaHome, as well as store expansions. Additionally, the reporting scope was expanded to include operational data from Market Village and DC Service Center.

## Developing Products from Recycled Materials

The Company segregates and collects recyclable operational waste to be transformed into new products and packaging under Circular Economy and Closed-loop Recycling principles. This process involves categorizing waste materials and collaborating with strategic partners, where plastic waste such as plastic stretch film (LLDPE) and pallet straps (PP) is sent to SCG Chemicals Public Company Limited (SCGC), paper waste is directed to SCG Packaging Public Company Limited (SCGP), and sanitary ware waste is provided to SCG Ceramics Public Company Limited (SCG Ceramics) for recycling. Other recyclable materials, including foam and tiles, are managed by specialized partners to ensure proper processing.

Furthermore, the Company distributes these recycled products through its retail channels, with examples such as garbage bag rolls made from recycled stretch film, shopping bags from recycled pallet straps, parcel boxes from recycled paper, and tiles from recycled ceramic shards. These initiatives not only reduce operational waste but also support sustainable resource utilization and contribute to mitigating environmental impacts.

## Packaging Management in Logistics



Driven by the rapid growth and convenience of e-commerce, the Company recognizes the environmental impact of increased packaging waste in the logistics process. Consequently, operations are guided by the Sustainable Packaging Commitment, focusing on maximizing resource efficiency through the following initiatives:

- Eliminating redundant and excessive packaging, particularly for small-sized products.
- Transitioning to packaging-free delivery where applicable
- Utilizing reusable alternatives, such as plastic crates, baskets, or trays.
- Transforming logistics waste into new products through closed-loop recycling. This includes recycling plastic stretch film (LLDPE) into garbage bags and pallet straps into shopping bags, which are then resold.

In 2025, the Company completed 10,389 delivery trips using its own fleet, which successfully reduced the consumption of paper packaging boxes by over 266 tons.



## External Waste Management

The Company is committed to conducting business in accordance with Circular Economy principles through end-to-end product management across the entire product life cycle. This approach fosters a closed-loop circular system, beginning with the selection of high-quality products for sale and extending to maintenance and cleaning services to prolong product lifespans for maximum utility. Furthermore, the Company manages damaged products that are beyond repaired through environmentally friendly methods, ensuring they are properly processed and recycled into new products.

### End-to-End Product Management





### **Sourcing and Distribution of Eco-Friendly Products**

The Company sources and distributes eco-friendly products to support circular economy principles. This is achieved by prioritizing products that meet safety standards and environmental sustainability criteria, such as those made from recycled materials or designed for long-term durability. These efforts play a crucial role in reducing waste and mitigating long-term environmental impacts.



### **Extended Warranty**

The Company offers extended warranty services in addition to the manufacturer's standard warranty by providing an additional 2 years of warranty coverage to enhance customer confidence. This service helps reduce the need for premature product replacement or disposal, effectively minimizing waste generated from discarding items that are still functional.



### **Home Services: Electrical Appliance Maintenance and Cleaning**

Repair and cleaning services for electrical appliances help prolong their operational lifespan and reduce consumer expenses on new replacements. Furthermore, these services contribute to a decrease in electronic waste (e-waste) by preventing the disposal of appliances before the end of their useful life, effectively mitigating environmental impacts.



### **Repair Center**

In the event of product damage, the Company provides a repair center that utilizes expert technicians certified to the standards of leading global brands. This service enhances efficiency and reduces repair lead times compared to returning products directly to manufacturers. Customers can bring damaged items to any HomePro store for repair services, which are provided free of charge within the warranty period. For products out of warranty, repair services remain available at the Company's standard rates. In 2025, the repair center successfully processed a total of 101,949 items.



### **Trade-In Program: "Old for New" Initiative**

Launched in 2023, the "Old for New" (Trade-In) Program allows customers to exchange damaged or obsolete electrical appliances for discounts on new purchases. The Company collects a wide range of items, including televisions, refrigerators, air conditioners, washing machines, irons, microwaves, monitors, fans, drills, lawnmowers, as well as old sanitary ware. These items are systematically sorted to re-enter the recycling process, where materials are recovered to manufacture new products or appliances. This initiative effectively minimizes the environmental risks associated with hazardous waste, strictly aligning with Circular Economy principles.

In 2025, a total of 256,113 items were collected through the program. By ensuring proper dismantling and management, the Company mitigates the risks of irresponsible waste management that could harm living organisms and the ecosystem, specifically by preventing toxic leakage caused by the improper disposal of electrical appliances. Furthermore, this initiative promotes resource efficiency by reducing the reliance on virgin materials for the production of new merchandise.



## Waste Management

The Company manages non-repairable products from the “Old for New” (Trade-in) Program, including Waste Electrical and Electronic Equipment (WEEE), classified as hazardous waste, and other items such as old sanitary ware. In collaboration with professional waste management partners, the Company ensures that these materials are processed according to international standards to promote resource efficiency, avoid landfill disposal, and minimize environmental impact.

In this process, the Company partners with HIDAKA YOOKOO ENTERPRISES CO., LTD., an independent waste management specialist. They are responsible for the systematic dismantling and sorting of components, providing certification for the volumes processed. Recyclable materials are reintegrated into the production cycle to manufacture new merchandise. In 2025, the program successfully recovered 4,534 tons of recyclable materials.

For non-recyclable components, the Company ensures disposal through standardized and appropriate methods. These include processing into Refuse Derived Fuel (RDF), stabilization and secured landfilling, or incineration in specialized hazardous waste kilns. These measures prevent chemical contamination and mitigate adverse impacts on the environment, society, and communities.

HIDAKA YOOKOO ENTERPRISES CO., LTD. holds factory licenses (Types 64 (11), (12), 105, and 106) and is internationally certified for Quality, Environment, and Safety standards, including ISO 9001 and ISO 14001.

Category	Volume (Tons)
<b>Recyclable Materials</b>	4,533.6
• Plastics	1,168.9
• Ceramics	367.6
• Metals	1,716.1
• Electronic Components	1,281.0
<b>Non-recyclable Materials</b>	819.9



## Reproduction into New Products

The Company invests in waste management technologies and fosters innovation through strategic partnerships. By transforming recyclable materials into raw materials, the Company collaborates closely with processing partners to plan, design, and develop products, while specifically defining the required recycled material specifications. Subsequently, the resulting materials are supplied to manufacturing partners to be integrated as core components in producing new merchandise, categorized as Circular Products. A notable collaboration with SCG Chemicals Public Company Limited (SCGC) demonstrates this process, where plastic components recovered from discarded electrical appliances are processed into Post-Consumer Recycled (PCR) Plastic. Such materials serve as a key ingredient in manufacturing a wide range of products, including refrigerators, water heaters, washing machines, fans, storage boxes, and chairs, all of which are designated as Circular Products.

Beyond plastics recycling, the Company has expanded its recycling capabilities to encompass other materials. This includes recycling fragments of tiles and ceramics scraps from old sanitary ware to be reintegrated into the manufacturing of new tiles. Furthermore, discarded cardboard is recovered and repurposed as a component in the manufacture of paper boxes, shipping cartons, postal boxes, and various other paper-based packaging. All these initiatives reflect the Company’s target of increasing Circular Product revenue to 20% by 2030.

Remarks: According to Ministerial Regulation No. 2 (B.E. 2535), issued under the Factory Act B.E. 2535, Factory Type 64 refers to facilities engaged in metal product businesses, specifically (11) metal pressing and (12) metal cutting, bending, or rolling. Factory Type 105 refers to facilities engaged in the sorting or landfilling of sewage or unused materials with specified characteristics and properties. Furthermore, Factory Type 106 refers to facilities engaged in utilizing unused industrial products or factory waste to produce raw materials or new products through industrial manufacturing processes.

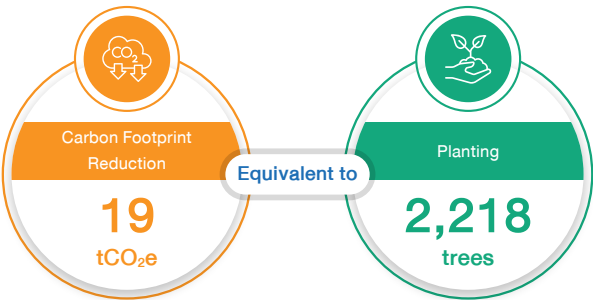


# Waste Reduction Initiatives and Projects

## Environmentally Friendly Public Relations Media

To effectively communicate activities, campaigns, and promotions to customers, the Company displays various public relations media across its stores. Among the most widely used are standees and hanging banners.

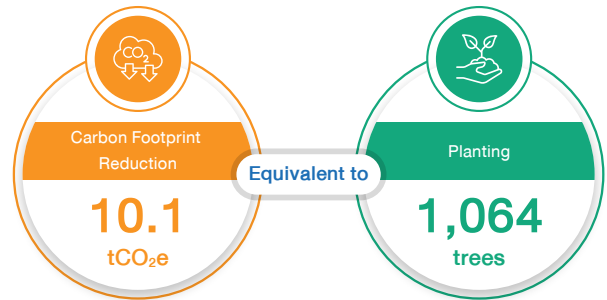
Recognizing their environmental impact, the Company is committed to reducing plastic consumption by transitioning from traditional corrugated plastic (Polypropylene) to eco-friendly paper-based and recycled materials. These alternatives are durable, reusable, and help reduce the consumption of natural resources while fostering environmental awareness among associates. As a result of these efforts, in 2025, the Company achieved a 100% transition to recycled paper for these materials. This initiative reduced plastic usage by 3.51 tons and mitigated greenhouse gas emissions by 19 tCO<sub>2</sub>e, an impact equivalent to planting 2,218 trees.



## Bottle Exchange for Coins” Project

The Company organized the “Bottle Exchange for Coins” project to encourage associates to bring used plastic bottles in exchange for collectible “Coins,” which can be redeemed for various rewards. This initiative aims to reduce plastic waste within the organization and minimize environmental impact. The collected plastic bottles are sent to a recycling facility to undergo sorting, crushing, and washing before being transformed into Post-Consumer Recycled (PCR) plastic fibers, serving as raw material for Circular Products such as cushions, rugs, and multi-purpose chairs.

The “Bottle Exchange for Coins” project was initiated in September 2025 at the HomePro Headquarters. To date, the project has been organized five events, collecting a total of 40,784 plastic bottles weighing 9.8 tons. This ongoing effort has successfully reduced greenhouse gas emissions by 10.1 tCO<sub>2</sub>e, which is equivalent to planting 1,064 trees.

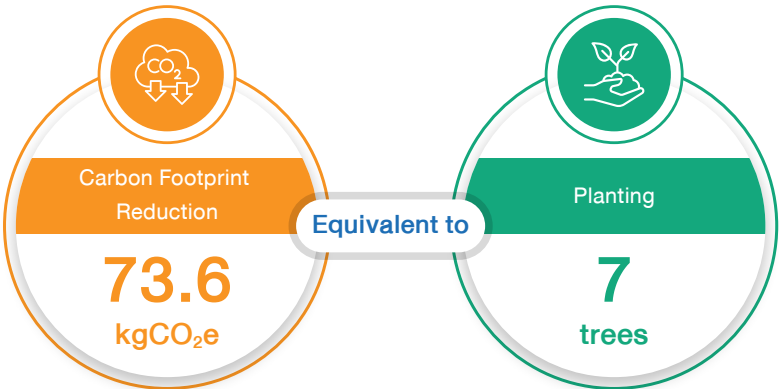


Performance	
Total Plastic Bottles Collected	40,784 bottles
Total Weight	9.8 tons
Deemore Coins Issued	276,920 coins (equivalent to a value of 27,692 THB)
Carbon Footprint Reduction	10.1 tCO <sub>2</sub> e
Equivalent to planting	1,064 trees



### “E-Expense: Convenient, Secure, Cashless, and Paperless” Project

The Company has streamlined its petty cash reimbursement process by implementing an online registration and approval system (E-Expense) to replace traditional paper-based forms. This digital transition also includes shifting from physical cash to electronic fund transfers, a change that enhances convenience, simplifies complex procedures, and ensures high standards of security and transparency for efficient monitoring and tracking. Furthermore, this initiative supports paperless operations and minimizes environmental impact, which has been implemented since 2024. In 2025, the project successfully reduced A4 paper consumption by 6,067 sheets, effectively mitigating 73.6 kgCO<sub>2</sub>e in greenhouse gas emissions, the equivalent of planting 7 trees.



## “Hazardous Waste Sorting” Project

The Company promotes the systematic sorting of hazardous waste from other waste types to ensure proper collection and disposal. This initiative focuses on items such as light bulbs, batteries, chemical containers, and mobile phone scrap, including peripherals. Dedicated drop-off points for hazardous waste have been established within the organization. Moreover, the Company has consistently participated in the “Public-Private Partnership for Hazardous Waste Sorting” project in collaboration with the Pollution Control Department, the Ministry of Natural Resources and Environment, and the Bangkok Metropolitan Administration since 2017. This ongoing commitment aims to minimize environmental contamination and safeguard the sustainable health and safety of the community to ensure long-term social and environmental well-being.

## Eco Event: “E-AGM Online Shareholder Meeting”

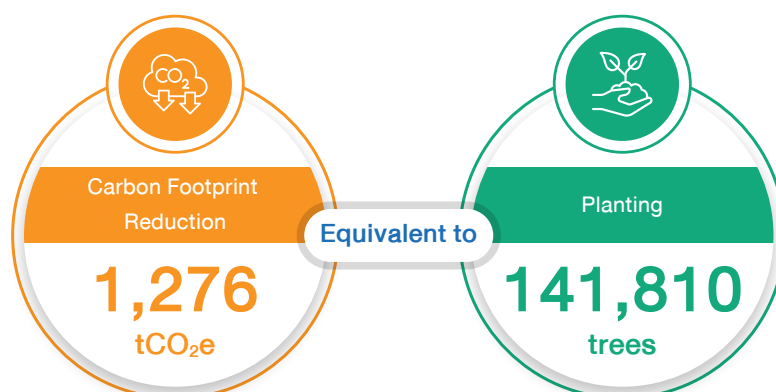
The Company conducts its Annual General Meeting of Shareholders in an online format (E-AGM) to reduce energy consumption associated with shareholder travel. Additionally, all meeting documents and related information are distributed digitally via the Company’s website to minimize paper usage. These efforts contribute to the reduction of greenhouse gas emissions, a primary cause of climate change, and align with the United Nations Sustainable Development Goals (SDG 13: Climate Action).

In 2025, the Eco Event project, the E-AGM successfully reduced paper consumption by 14,176,766 sheets, effectively reducing 356.7 tCO<sub>2</sub>e in greenhouse gas emissions, the equivalent of planting over 39,632 trees.

## Performance Results: Eco Event “Electronic Annual General Meeting (E-AGM)”

Year	GHG Emissions Reduction (tCO <sub>2</sub> e)	Equivalent to Trees Planted (Trees)
2021	236	26,260
2022	198	22,029
2023	205	22,757
2024	280	31,132
2025	357	39,632
<b>Total</b>	<b>1,276</b>	<b>141,810</b>

Remark: The greenhouse gas emission reductions are calculated using the “Care the Bear” system, developed by the Stock Exchange of Thailand (SET).





# Efficient Energy and Resource Management



## Governance

The Company prioritizes the efficient management of energy and resources. The Board of Directors assigned the Corporate Strategy and Sustainable Development Committee, in coordination with the Energy Conservation and Renewable Energy Working Groups, to establish policies and oversee monitor, audit, and evaluate the energy management performance, which covers the consumption of electricity, fuel, and water to ensure resource efficiency and environmental responsibility. The Company is committed to strict compliance with energy management laws and standards, ensuring that performance reports are continuously submitted to senior management. This ensures that energy and resource management remains aligned with the organization's long-term sustainability goals.






## Strategy

The Company implemented a proactive strategy to reduce reliance on fossil fuels and mitigate the impacts of increasing resource demand in the future. The Company's focus is on expanding renewable energy usage through solar rooftop installations and integrating energy-saving technologies into operations. These initiatives are deployed to drive sustainable long-term business growth.






## Risk Management

The Company has systematically integrated risks related to energy, resources, and climate change into its enterprise risk management framework. This covers risks from fossil fuel dependency, potential resource shortages in operations, and regulatory risks under the Climate Change Act. Recognizing that electricity consumption is the primary source of indirect greenhouse gas emissions (Scope 2), the Company has established guidelines to mitigate this impact by enhancing energy efficiency and increasing the proportion of renewable energy. These measures are essential to reducing climate-related risks and driving the organization toward a sustainable business model.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Electricity consumption per area</li><li>Electricity generated or consumed from renewable energy</li></ul>	<ul style="list-style-type: none"><li>Reduce electricity consumption per area by 40% from the base year by 2025.</li><li>Maintain electricity generated from solar renewable energy at a minimum of 30,000 MWh/year.</li></ul>	<ul style="list-style-type: none"><li>Electricity consumption per area decreased by 52% from the base year.</li><li>Total electricity generated from solar renewable energy amounted to 103,164 MWh/year.</li></ul>



Metrics 	Targets 	Performance 
<ul style="list-style-type: none"> <li>Electricity generated or consumed from renewable energy</li> <li>Total water consumption of the Company</li> <li>Quality of water effluent after wastewater treatment process</li> </ul>	<ul style="list-style-type: none"> <li>Produce or use 100% renewable energy in the Company-owned buildings by 2030.</li> <li>Targeting total water consumption of the Company to not more than 600,000 cubic meters by 2025.</li> <li>Maintain 100% compliance with water quality standards for treated wastewater.</li> </ul>	<ul style="list-style-type: none"> <li>Electricity generated from Solar Renewable Energy accounted for 35.1% of total electricity consumption in the Company-owned buildings.</li> <li>Total water consumption of the Company amounted to 574,549 cubic meters.</li> <li>100% of wastewater was treated in compliance with water quality standards.</li> </ul>

## Energy Management

The Company is committed to efficient energy management to mitigate environmental impacts and support the Net Zero emissions goal. Priority is given to increasing the share of renewable energy while enhancing energy efficiency across all business processes. Key initiatives are as follows

### Electricity Consumption from Renewable Energy

To mitigate the impact of climate change, the Company prioritizes reducing reliance on fossil fuels by accelerating the integration of renewable energy, especially solar energy, throughout its operations. The Company has set a target to achieve 100% renewable energy production or consumption in the Company-owned buildings by 2030. Since 2015, solar rooftop installations have been continuously expanded across HomePro, MegaHome, Market Village, and Distribution Centers.



In 2025, the Company had installed solar rooftops at 116 stores. Electricity generated from solar rooftops up to 103,164 MWh, accounting for 35.1% of total electricity consumption in the Company-owned buildings, reducing greenhouse gas emissions by 51,571 tCO<sub>2</sub>e. Moreover, this represented 24.6% of the Environmental Return on Investment (EROI).



### EROI

$$\begin{aligned}
 &= \frac{(\text{Environmental Benefits} + \text{Economic Gains}) \times 100\%}{(\text{Capital Investment} + \text{Operating Expenses})} \\
 &= \mathbf{24.6\%}
 \end{aligned}$$



## Electricity Production from Solar Renewable Energy

Electricity Production from Solar Renewable Energy						
	Unit	2021	2022	2023	2024	2025
Electricity Production	MWh	42,359	52,382	73,642	92,038	103,164
• Production of solar electricity use in operation	MWh	42,359	52,382	60,478	78,894	89,869
• Production of solar electricity for power purchase agreement (PPA)	MWh	-	-	13,164	13,144	13,295
No. of stores generated electricity	Store	48	65	80	97	116
Reduction of greenhouse gas emissions	tCO <sub>2</sub> e	21,175	26,185	36,813	46,009	51,571

Remark: Calculation of the Company's Scope 2 greenhouse gas emissions references the Emission Factor from the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO).

Additionally, the Company has also been registered in the Thailand Voluntary Emission Reduction Program (T-VER) from the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO. Under the project "Electricity generation on rooftops of HomePro, Mega Home and Market Village". There are a total of 48 projects that have been registered in T-VER with the accumulated carbon credit of 64,144 tCO<sub>2</sub>e.

## Electricity Consumption from Grid

Electricity consumption from grid is a primary factor in supporting business operations, ensuring that building systems, Electrical, and air conditioning system function continuously and efficiently. In 2025, across 152 operating stores, the total electricity consumption from grid (Non-Renewable Energy) amounted to 208,804 MWh, representing an electricity intensity of 148 kilowatt-hours per square meter (kWh/sq.m.)

Recognizing the environmental impact of fossil-fuel-based grid power, the Company focuses on decreasing non-renewable energy reliance while enhancing energy efficiency within its buildings. Consequently, the Company has integrated a Building Control Monitoring System (BCMS) to enable automated control and monitoring of energy consumption within its building. Additionally, continuous improvements to electrical and Air Conditioning system further support reductions in energy use and long-term environmental impacts.

## Electricity Consumption from Grid

Electricity Consumption from Grid						
	Unit	2021	2022	2023	2024	2025
Electricity Consumption	MWh	136,116	145,875	144,264	215,089	208,804
No. of stores	Store	87	87	91	141	152
Electricity Consumption per area	kWh/Sq.m.	213	227	217	158	148

Remarks: 1. Energy consumption per unit of area in the base year (2014) was 307 kWh/sq.m.

2. Beginning in 2024, the reporting scope includes the merging of HomePro and MegaHome. Additionally, data from Market Village and DC Service Center is included in the reporting boundary, resulting in an increase in total electricity consumption.

## Fuel Management Operations

Efficient fuel management is a key approach to reducing environmental impact and supporting sustainable development. The Company has implemented measures to reduce the consumption of petroleum-based fuels and liquefied petroleum gas (LPG), which are primary sources of air pollution and greenhouse gas emissions. These initiatives optimize supply chain processes, covering logistics, warehouse management, and machinery usage.

### Fuel Consumption of Vehicles

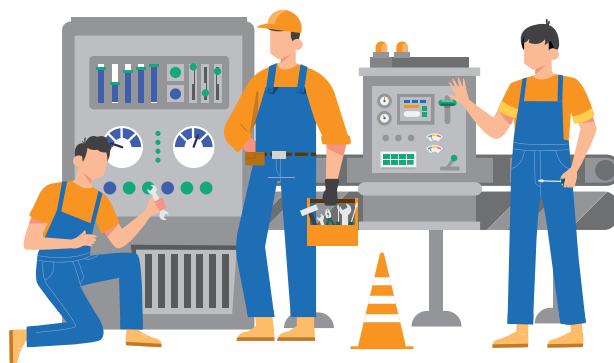
The Company utilizes various types of vehicles to support its business activities and warehouse management, including corporate cars, inspection motorcycles, and forklifts. Recognizing that vehicle usage directly impacts energy consumption and greenhouse gas emissions, the Company therefore prioritizes efficient fuel management and the transition to alternative energy sources optimized for each operational need.



In addition, the Company has transitioned to 389 electric forklifts, replacing petroleum and LPG-based machinery. Furthermore, the Company is phasing out Lead-Acid batteries in favor of Lithium-ion technology. Lithium batteries require shorter charging time and a higher life cycle compared to Lead-Acid alternatives. These enhance operational lifespan, reduce battery replacement frequency, and significantly lower the generation of hazardous waste.

### Fuel Consumption for Machinery

To optimize machinery efficiency, the Company enforces strict monitoring and maintenance protocols, ensuring energy loss is minimized and fuel waste is prevented. In addition, the Company is transitioning toward Gasohol and Biodiesel for equipment like generators and fire pumps. This initiative aims to decrease fossil fuel dependency and mitigate the environmental impact of greenhouse gas emissions.



### Internal Fuel Consumption

Year	Unit	2021	2022	2023	2024	2025
<b>Total Internal Fuel Consumption</b>	<b>MWh</b>	<b>-</b>	<b>4,101</b>	<b>4,095</b>	<b>4,583</b>	<b>4,655</b>
• Diesel	MWh	-	1,424	1,815	1,755	1,628
• Gasoline	MWh	-	67	77	84	63
• LPG	MWh	-	2,610	2,201	2,740	2,964

## Summary of Energy Consumption of the Company

	Unit	2021	2022	2023	2024	2025
<b>Total Energy Consumption of the Company</b>	<b>MWh</b>	<b>-</b>	<b>202,358</b>	<b>208,837</b>	<b>298,566</b>	<b>303,328</b>
Renewable Energy	MWh	42,359	52,382	60,478	78,894	89,869
• Electricity Consumption from Solar Renewable Energy <sup>1</sup>	MWh	42,359	52,382	60,478	78,894	89,869
Non-Renewable Energy	MWh	-	149,976	148,359	219,672	213,459
• Electricity Consumption from Grid	MWh	136,116	145,875	144,264	215,089	208,804
• Internal Fuel Consumption	MWh	-	4,101	4,095	4,583	4,655
<b>Energy Consumption per area</b>	<b>kWh/sq.m.</b>	<b>-</b>	<b>314.7</b>	<b>313.3</b>	<b>219.9</b>	<b>215.5</b>

Remark: <sup>1</sup> Electricity consumption from solar renewable energy calculated based on solar electricity used in operations, excluding solar electricity produced for Power Purchase Agreement (PPA).

## Energy Consumption Optimization

### Building Control Monitoring System (BCMS)

The Company utilized power-saving technology by installing Building Control Monitoring System (BCMS), enabling automatic building control and management of energy usage. The systems connect every electrical system within the building and can automatically monitor and control the important systems such as electricity, air conditioning, and ventilation systems allowing the company to significantly improve energy management efficiency. Consequently, this resulted in a significant decrease in overall power consumption.

In 2025, a total of 85 stores installed the Building Control Monitoring System (BCMS), reducing electricity consumption by 6,609 megawatt-hours (MWh) and decreasing greenhouse gas emissions by 3,304 tCO<sub>2</sub>e

Year	Accumulated No. of Stores with BCMS	Reduction of Electricity Consumption (MWh)	Reduction of greenhouse gas emissions (tCO <sub>2</sub> e)
2021	32	6,322	3,016
2022	47	4,835	2,417
2023	67	4,026	2,012
2024	67	5,040	2,519
<b>2025</b>	<b>85</b>	<b>6,609</b>	<b>3,304</b>

Remark: Calculation of the Company's Scope 2 greenhouse gas emissions references the Emission Factor from the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO).

## Improving and Optimizing Building Facilities

To drive energy efficiency, the Company has implemented targeted control and optimization measures across its operational systems. In 2025, the following process improvements were executed to enhance energy performance and reduce electricity consumption:

Detail	Reduction of Electricity Consumption (MWh)	Reduction of greenhouse gas emissions (tCO <sub>2</sub> e)
Lighting System Optimizations <ul style="list-style-type: none"> <li>• Replace light bulbs with energy-efficient models</li> <li>• Install motion sensors to control lighting activation</li> <li>• Optimize the spacing of light fixtures in designated areas</li> </ul>	72.7	36.4
Air Conditioning System Optimizations <ul style="list-style-type: none"> <li>• Adjust chiller set point temperatures to match customer occupancy levels</li> <li>• Upgrade air-conditioning systems to inverter technology</li> </ul>	165.2	82.6

Remark: Calculation of the Company's Scope 2 greenhouse gas emissions references the Emission Factor from the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO).





## Transportation and Distribution Management

### Utilizing EV Truck in the Transportation Process

Since 2023, the Company has integrated electric vehicles (EV) truck into its logistics operations to replace internal combustion engine vehicles to mitigate greenhouse gas emissions and minimize air pollution that impacts both living organisms and the environment. EV truck are utilized in two primary logistics functions: Home Service deliveries directly to customers and transportation between Distribution Center and stores.

#### 1. Home Service Transportation

The Company began transitioning to electric vehicles instead of internal combustion engine vehicles. In 2025, the Company deployed a total of 17 electric vehicles for Home Service operations, including 4-wheel trucks and motorcycles. This initiative reduced fuel consumption by 96,013 liters per year and mitigated greenhouse gas emissions by 166 tCO<sub>2</sub>e.

#### 2. Distribution Center Transportation

The Company transitioned from internal combustion engine vehicles to electric vehicles for deliveries from the Distribution Center to stores. This initiative consists of 2 types of transport vehicles, which are 6-wheelers and 18-wheelers. In 2025, the Company operated 9 EV Trucks, reducing fuel consumption by 114,470 liters per year and mitigating greenhouse gas emissions by 170 tCO<sub>2</sub>e.



### Increase Logistics Management Efficiency

The Company enhances logistics efficiency through systematic warehouse management and route optimization. Reduce fuel consumption by minimizing unnecessary delivery trips, shortening transportation time, and lowering greenhouse gas emissions, while enhancing transportation operations through the following strategies:

- **Full Truck Load Delivery**

The Company maximizes vehicle load efficiency by optimizing shipment volumes for each delivery trip. Weighing systems are installed to ensure compliance with legal weight limits and to enhance overall cargo space utilization.

- **Multi Store into 1 truck**

Combine deliveries by planning the route and scheduling transportation appropriately to deliver products to multiple customers or branches along the same or nearby routes.

- **Back Haul Reduction**

Enhancing transportation efficiency by reducing empty return trips through route planning that enables transport vehicles to collect products from manufacturers back to warehouses or stores, instead of returning to the warehouse empty.

- **Increasing Transport Container Size**

Expanding the size of transport truck containers to increase the cargo volume per trip, allows for more quantity of goods to be loaded at higher volumes.

- **Transportation Management System (TMS)**

The Transportation Management System (TMS) has been implemented to plan and optimize transportation routes, enhancing fleet management efficiency and reducing overall travel distance and load time.



## Charge and Shop an EV Charging station

The Company has collaborated with the Electricity Generating Authority of Thailand (EGAT) and BMW Group Thailand to provide EleX by EGAT x BMW electric vehicle (EV) charging stations at store. This 'Charge and Shop' initiative was launched to serve the new normal lifestyle of travelers and tourists who commute via electric vehicles. Currently, 28 charging stations have been installed across 25 HomePro stores, including Charansanitwong Ekamai-Ramindra Rama 9 Rama 3 Ratchapruk Chaiyaphruek Suksawat Kanlapapruet Srinakarin Bangna Km.1 Rama 2 Future Park Rangsit Phuket (Thalang) Ratchaburi Rayong Sakonnakhon Roiet Surin Loei Phare Phuket (Chalong) Ladkrabang Sukhothai Hat Yai Karnjanavanich Nakhonratchasima and 3 Market Village shopping centers including Market Village Suvarnabhumi, Market Village Rangsit Klong 4, and Market Village Huahin.

These stations are equipped with 120 kW fast chargers and 22 kW normal chargers, each with 3 charging ports, capable of charging 2 vehicles simultaneously. The service enhances customers' convenience at HomePro and Market Village, as well as providing service for general public, with easy booking and payment through the "EleXA" application.

## Resource Management

### Water Management Operations

The Company continuously collects data and evaluates water consumption from its business operations, including both water consumption from office building by associates and store building by customers. This information is analyzed to support effective planning and optimal water resources management for maximum benefit. The Company also encourages associates to recognize the importance of water conservation and efficient water usage. Additionally, the Company has established regular inspection schedules for water supply systems, installed automatic sensors and water-saving equipment to control water consumption for maximum efficiency.

For wastewater management arising from business operations, the Company has installed wastewater treatment systems and monitors the quality of treated water to ensure it meets standard criteria before being discharged outside the organization. This prevents contamination of community water sources or the surrounding environment. The Company also has regular compliance inspections conducted by environmental authorities. Furthermore, the Company reuses some portions of the treated water for various organizational activities to maximize resource efficiency, such as landscape irrigation or cleaning parking lot.



## Performance of Water Management Operations

In 2025, the Company's total water withdrawal was 1,763,306 cubic meters (m<sup>3</sup>), comprising 1,683,197 from third party water and 80,109 m<sup>3</sup> from groundwater. Total water consumption was 574,549 m<sup>3</sup> which is calculated as a consumption rate of 26.1 liters per person, 381.0 liters per square meter, and 3,780 m<sup>3</sup> per store. The Company has set a goal to reduce total Water consumption in 2025 to be not more than 600,000 m<sup>3</sup>.

All wastewater from the Company's business operations has undergone wastewater treatment processes and quality check to meet standards set by the Pollution Control Department before being discharged outside the organization, which is accounted to 1,128,516 cubic meters or 100% of the total wastewater volume.

Water Usage Statistics	Unit	2021	2022	2023	2024	2025
<b>Water Withdrawal<sup>1</sup></b>	<b>m<sup>3</sup></b>	<b>1,258,667</b>	<b>1,231,060</b>	<b>1,050,085</b>	<b>1,786,207</b>	<b>1,763,306</b>
• Third-party water	m <sup>3</sup>	840,189	898,261	972,047	1,688,729	1,683,197
• Groundwater	m <sup>3</sup>	418,478	332,799	78,038	97,478	80,109
<b>Water Discharge<sup>2,3</sup></b>	<b>m<sup>3</sup></b>	<b>805,547</b>	<b>787,878</b>	<b>672,054</b>	<b>1,143,173</b>	<b>1,128,516</b>
<b>Water Consumption<sup>4</sup></b>	<b>m<sup>3</sup></b>	<b>404,791</b>	<b>386,392</b>	<b>316,583</b>	<b>575,428</b>	<b>574,549</b>
Water Consumption by tenants	m <sup>3</sup>	48,329	56,790	61,447	67,606	60,241
Water Consumption per person	liters per person	22.5	21.6	18.3	26.3	26.1
Water Consumption per area	liters per square meter	637.4	600.8	474.9	401.1	381.0
Water Consumption per store	m <sup>3</sup> per store	4,653	4,441	3,479	4,081	3,780

Remarks: 1. Water Withdrawal is derived from freshwater sources, which are categorized into water from third-party water and groundwater.

2. Water Discharge refers to the amount of water that has been discharged into public water sources. In 2025, water discharge of the Company meets the standards, as referenced in announcement of the Pollution Control Department, Ministry of Natural Resources and Environment Effluent Discharge Standards for Certain Categories and Sizes of Buildings (2024 Edition).

3. Water Discharge accounts for 80% of water used (excluding water used in machinery), as referenced in the Community Wastewater Treatment System Manual, 2017 edition, from the Pollution Control Department, Ministry of Natural Resources and Environment.

4. Water consumption refers to the amount of water used in the Company's operations, excluding its tenants

## Water Stress Assessment

The Company places the importance on the efficient management of water resources, recognizing water as a key factor in business operation. The Company manage water usage responsibly and efficiently by monitoring and assessing water-related risks in areas where its stores are located. Therefore, the Company has conducted a water stress assessment in areas where the Company's stores are established to evaluate water source conditions and potential impacts on ecosystems and the Company's activities. The Company uses the results of water stress assessment to plan efficient water management, prevent impacts, and reduce the risk of future water shortages.

The Company has conducted a water stress assessment to analyze the proportion of water withdrawal and water consumption in areas experiencing water stress. The assessment revealed that 38.1% of the Company's total water withdrawal are situated in area classified as extremely high water stress level, totaling to 59 of 152 stores.

Detail of Water Consumption for Extremely High Water Stress Area	2025 Unit : Cubic Meter (m <sup>3</sup> )
Water withdrawal <sup>1</sup>	671,618
• Third-party water	647,750
• Groundwater	23,868
Water discharge <sup>2</sup>	429,836
Water consumption <sup>3</sup>	229,021
Water consumption by tenants	12,761

Remark: 1. Water withdrawal is derived from freshwater sources, which are categorized into water from third-party water and groundwater.

2. Water Discharge accounts for 80% of water used (excluding water used in machinery), as referenced in the Community Wastewater Treatment System Manual, 2017 edition, from the Pollution Control Department, Ministry of Natural Resources and Environment.

3. Water consumption refers to the amount of water used in the Company's operations, excluding its tenants

## Associate Engagement in Energy and Resource Efficiency

The Company actively promotes associate engagement in efficient energy and resource utilization through structured awareness initiatives, clear operational guidelines as well as ongoing training and knowledge development programs, fostering environmental consciousness and cultivating the sustainability-oriented corporate culture.

### Awareness Campaigns and Internal Communication

The Company promotes efficient use of electricity, fuel, and water while minimizing environmental impacts through ongoing internal communications that provide associates with relevant information and practical guidelines. Energy and resource conservation campaigns are supported by engagement activities, contests, and recognition programs to encourage behavioral change and foster a culture of responsible resource use.

- Communicating energy-saving and water efficiency practices through multiple internal channels, including email, intranet, public announcement activities, notice boards, Line Official Account (Line OA), posters, and educational campaign videos on energy conservation.
- Organizing the “Best Energy-Saving Store Award” to encourage competition in implementing electricity and water reduction measures. Evaluation is based on the ability to reduce consumption per usage area. Additionally, awards are presented to stores that effectively reduce electricity and water consumption.
- Driving a Culture of Energy and Resource Conservation
  - HomePro Go Green: This initiative focuses on promoting behavioral changes regarding energy and water conservation in daily resource usage within the organization. This program includes encouraging associates to turn off lights and computers during lunch breaks or when not in use, using stairs instead of elevators to reduce electricity consumption, and practicing mindful water usage by ensuring faucets are completely turned off after use.

- Collaborative Reporting' Activity: This initiative encourages associates to assist in monitoring building equipment and systems. When damaged or malfunctioning electrical appliances or utilities are identified, associates can notify relevant departments for immediate rectification. This approach reduces energy waste and prevents inefficient operations.



- Energy Conservation Policy Quiz: This activity enhances associate understanding of the Company's energy conservation policies and guidelines through a quiz format. This initiative encourages active learning and strengthens awareness of efficient energy use.

- Energy Conservation Slogan Contest: An activity that provided associates to share their perspectives on sustainability by creating slogans promoting efficient energy and resource use. The initiative aimed to enhance engagement and foster environmental communication throughout the organization.
- Energy Conservation Mascot Contest: Creating symbols and characters to represent energy conservation for internal communication and awareness campaigns.





## Measures for Efficient Energy and Resource Utilization

The Company has established measures for efficient energy and resource consumption to encourage associates to adopt sustainable habits in their daily routines and reduce unnecessary energy use. Key measures include:

- Adjusting the operating hours of air conditioning systems and electrical appliances to align with actual usage periods.
- Implementing pull-cord switches for lighting, with associates responsible for managing the lights at their own workstations.
- Controlling indoor air-conditioning temperatures at appropriate levels in line with external weather conditions to enhance electrical efficiency and reduce overall energy consumption.
- Installing sensor faucets to minimize unnecessary water usage and promote efficient water conservation.

## Energy Conservation Training

The Company recognizes that efficient energy utilization and minimizing environmental impact relies significantly on the knowledge, understanding, and active participation of its people. To drive these initiatives, energy conservation training programs are provided to enhance awareness and develop the capabilities of both executives and associates, enabling them to effectively apply this knowledge in their operations.

- Carbon Footprint of Organization (CFO) Training: This course provides executives and associates with a comprehensive understanding of carbon footprint metrics, enabling them to develop strategic plans for reducing greenhouse gas emissions. A total of 26 participants attended this session.
- “Energy Saving with 4Ps for You” Training: Designed for new associates, this program builds energy conservation awareness and promotes efficient energy consumption behaviors and fostering a culture of participation in reducing energy use throughout the organization.







# Climate Change Management

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## Governance

The Company is committed to reducing climate change impacts in alignment with the Paris Agreement goal to limit global temperature increase to 1.5°C. The Board of Directors assigns the Audit Committee to oversee the effectiveness of climate-related risk management, working closely with the Risk Management Committee and the Strategy and Sustainable Development Committee. Risk progress and mitigation plans are reported to the Board of Directors on a quarterly basis. In addition, the Company has integrated climate-related performance indicators into the performance evaluation system for executives and associates at all levels, to drive reductions in energy consumption, increase the share of renewable energy, and promote ECO Products as part of the Company's strategic responsibilities, supporting achievement of net-zero greenhouse gas emissions by 2050.






## Strategy

The Company prepares an organizational carbon footprint inventory to assess sources and volumes of greenhouse gas emissions and applies scenario analysis in accordance with TCFD and IFRS S2 to evaluate business and financial impacts in the short and long term. The Company defines a "Pathway to Net Zero" consistent with SBTi criteria, focusing on increasing the proportion of electricity from renewable energy, deploying Building Control and Monitoring System (BCMS) to maximize in-building energy efficiency, upgrading energy-efficient equipment, and discontinuing plastic bag giveaways. The Company also promotes the use of EV truck in logistics to reduce greenhouse gas emissions sustainably across the value chain.



## Risk Management

The Company integrates climate-related risk assessment into the COSO ERM 2017 enterprise risk management framework, identifying, assessing, and prioritizing physical and transition risks, using internationally recognized datasets and models. This is combined with assessment of business and financial impacts to develop preventive and mitigation plans, including store construction with climate-resilient to reduce natural hazard impacts, natural catastrophe insurance, adoption of renewable energy, upgrades to energy-efficient technologies, and developing a low-carbon supply chain. Climate-related risks and opportunities are embedded within the enterprise risk system to ensure risk mitigation plans align with sustainability objectives and international standards, with quarterly reporting to the Board of Directors.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"> <li>Greenhouse gas emission of the Company</li> </ul>	<p><b>Near-Term Target :</b></p> <ul style="list-style-type: none"> <li>Reduction of Greenhouse gas emission of the Company by 42% in 2030 compared to the base year (2022)</li> </ul> <p><b>Long-Term Target :</b></p> <ul style="list-style-type: none"> <li>Achieved Net Zero greenhouse gas emission by 2050</li> </ul>	<ul style="list-style-type: none"> <li>Greenhouse gas emissions decreased by 17.6% compared with the base year.</li> <li>Total greenhouse gas emissions of 0.249 million tCO<sub>2</sub>e.</li> </ul>



### Climate Change Framework

## Business Challenges and Opportunities

The continuous rise in global average temperatures is causing severe climate change impacts worldwide, including droughts and flooding. This has led to international cooperation through the 21<sup>st</sup> Conference of the Parties to the United Nations Framework Convention on Climate Change (COP21) in Paris, France, to limit the global average temperature increase to well below 2 degrees Celsius and pursue efforts to limit the increase to 1.5 degrees Celsius above pre-industrial levels.



Thailand has set a target to achieve net-zero greenhouse gas emissions by 2050. This commitment represents a significant push for both public and private sectors to manage greenhouse gas emissions more efficiently. Consequently, this transformation brings both business risks and opportunities, such as the risk of rising future energy costs or business opportunities from increasing consumer demand for environmentally friendly products, as well as risks from changes in climate-related legislation.

Home Product Center Public Company Limited (the "Company") maintains a commitment to supporting climate action aligned with the goals of the Paris Agreement. The Company has established targets and commitments to achieve Net Zero greenhouse gas emissions by 2050, in accordance with the Science-based Target Initiative (SBTi) methodology for setting greenhouse gas reduction targets.

# Climate-Related Sustainability Disclosure Standards

The Company prioritizes systematic disclosure of climate change information by preparing reports based on sustainability disclosure standards in financial reporting. For climate change disclosures, the Company identifies issues related to climate-related business risks and opportunities following the International Sustainability Standards Board (ISSB) framework and International Financial Reporting Standards S2 (IFRS S2) (formerly TCFD), which encompasses four core components: 1) Governance, 2) Strategy, 3) Risk Management, and 4) Metrics and Targets. The Company focuses on identifying, analyzing, and assessing climate-related risks and opportunities that are material to financial reporting and business operations through both qualitative and quantitative analysis, leveraging collaboration from relevant internal departments to support strategic decision-making and long-term sustainable growth.

## Governance

### Board Oversight of Climate-related issues



The Board of Directors oversees and directs the Company's operations to achieve greenhouse gas emission reduction targets toward Net Zero by 2050. The Board has delegated to its sub-committees, including the Audit Committee, the Strategy and Sustainable Development Committee, and the Risk Management Committee, with the responsibility to oversee and review various plans related to corporate governance, including climate-related issues, climate change regulatory trends and frameworks, and strategic approaches to maximize energy efficiency.

#### Roles of Board of Directors and Sub-committee

 <b>Board of Directors</b>	The Board of Directors is responsible for overseeing policies, strategies, operational plans, and various climate-related risks and opportunities, as well as the Company's impact mitigation plans as proposed by sub-committees and management. Additionally, the Board ensures that business operations align with the Company's commitments and targets. In 2025, the Board of Directors held 12 meetings.
 <b>Audit Committee</b>	The Audit Committee oversees and reviews the Company's operations to ensure the Company maintains an appropriate, efficient, and effective risk management system, including communication with the Risk Management Committee to understand risks material to the organization. The Audit Committee also collaborates with the Strategy and Sustainable Development Committee in considering climate risk-related issues. A potential risks, including climate-related risks, are presented to the Board of Directors for quarterly consideration and approval. In 2025, the Audit Committee held 12 meetings.

 <b>Strategy and Sustainable Development Committee</b>	<p>The Strategy and Sustainable Development Committee is responsible for establishing and reviewing sustainability policies, strategies, and targets, as well as overseeing, monitoring, and supporting climate action operations, greenhouse gas emission reduction, and stakeholder communication. The Committee also discusses and adjusts the Company's climate change response strategies to align with current circumstances. In 2025, the Strategy and Sustainable Development Committee held 4 meetings.</p>
 <b>Risk Management Committee</b>	<p>The Risk Management Committee is responsible for identifying and assessing impact from risks across various organizational dimensions, including climate-related risks, prioritizing risks in accordance with the enterprise risk management framework, and establishing management and mitigation measures to maintain business continuity. Additionally, the Risk Management Committee coordinates with the Strategy and Sustainable Development Committee to integrate climate-related issues into long-term business plans and reports risk status and management measure progress to the Audit Committee and Board of Directors quarterly. In 2025, the Risk Management Committee held 4 meetings.</p>

## Roles of Management

 <b>Management</b>	<p>Managing Director, Executive Vice President, Senior Vice President, and the Company's executives are responsible for assessing and managing to ensure the Company can achieve targets related to climate-related risks and opportunities and drive the Company toward net-zero greenhouse gas emission.</p>
 <b>Energy Conservation working group and Renewable Energy working group</b>	<p>The Energy Conservation Working Group and Renewable Energy Working Group were established by assembling representatives from each relevant department to implement climate-related activities. Their responsibilities include setting targets and action plans, implementing activities to reduce greenhouse gas emissions, studying related technologies, monitoring climate situations and regulations, assessing risks and opportunities according to the TCFD and IFRS S2 frameworks, and continuously monitoring and reporting operational results, as well as tracking global and local climate change situations and establishing impact mitigation and organizational adaptation plans.</p>

## Climate-related Management Incentives

To support the Company in achieving climate change objectives and the net-zero greenhouse gas emission target by 2050, the Company has integrated climate-related incentives as part of Key Performance Indicators (KPIs) to enhance accountability and commitment to achieving objectives from senior management to associates across all departments of the organization. Executives and associates from relevant departments are assigned specific climate-related KPIs, such as energy consumption reduction targets, greenhouse gas emission reduction targets, energy efficiency improvement, and promotion of environmentally friendly or low-carbon products.

Position	Type of incentives	Incentivized KPIs	Description
Managing Director	Monetary	Greenhouse gas emission reduction	The Company establishes monetary incentives based on operational performance considering climate change-related targets to drive the organization toward the net-zero greenhouse gas emission goal by 2050, with this indicator set at a 20% proportion. The Managing Director is directly responsible for overseeing and driving climate strategy, including managing material ESG issues that impact greenhouse gas emission reduction, such as increasing renewable energy usage proportion, improving energy efficiency, and increasing sales of environmentally friendly products (ECO Products).
Top Management	Monetary	Energy consumption reduction	The Company establishes monetary incentives based on operational performance in reducing energy consumption, which is a significant source of greenhouse gas emissions, focusing on overall organizational energy consumption affecting both direct and indirect greenhouse gas emissions.
Associates	Monetary	Energy consumption reduction	The Company establishes monetary incentives based on operational performance, emphasizing electricity consumption reduction to lower operating costs, increasing renewable energy usage proportion, building climate risk awareness and response strategies, and participating in greenhouse gas emission assessment in department level and analysis to align with the Company's overall objectives.

## Strategy

### Climate-related Risks and Opportunities

The Company analyzes climate change-related risks and opportunities, encompassing both physical risks and transition risks, to identify the types of risks the Company faces and potential impacts on business operations. Risk and opportunity assessments cover quantitative and qualitative risk issues across different timeframes: short-term (1-3 years), medium-term (3-10 years), and long-term (>10 years), consistent with the timeframe for setting climate change management targets under the Science Based Targets Initiative (SBTi), where short-term and medium-term fall under the Near-term target framework, and long-term refers to the Net-zero target.





The Company has conducted climate-related scenario analysis and established action plans and strategies for managing climate-related risks and opportunities, covering operations throughout the supply chain, referencing Shared Socio-economic Pathways (SSPs) scenarios from the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) for Physical Risks, and climate scenarios developed and analyzed by The International Energy Agency (IEA) World Energy Outlook (WEO) for Transition Risks.

#### Climate-related Risks

Physical Risk	Transition Risk
<ul style="list-style-type: none"> <li>• Flooding</li> <li>• Extreme heat and drought</li> </ul>	<ul style="list-style-type: none"> <li>• Policy and legal</li> <li>• Technology</li> <li>• Market</li> <li>• Reputation</li> </ul>

#### Physical Risk

The Company assesses physical risks by referencing scenarios from the Intergovernmental Panel on Climate Change (IPCC). Previously, the assessment utilized Representative Concentration Pathways (RCP) scenarios for future greenhouse gas emissions to project global warming impacts, focusing on greenhouse gas concentration accumulated in the atmosphere. Currently, this has been updated to Shared Socioeconomic Pathways (SSPs) scenarios according to the Sixth Assessment Report. SSP scenarios are established based on climate science integrating both qualitative projections of social characteristics and quantitative measurements of economic development. This data reflects key future trends such as global greenhouse gas emissions, energy use, air pollution control, land use, and other related factors, enabling the Company to analyze impacts across different scenarios ranging from low greenhouse gas emission cases (SSP1-2.6) emphasizing sustainability to high emission cases (SSP5-8.5) following business-as-usual approaches with intensive fossil fuel dependence, resulting in rapid and severe global temperature increases.

#### Scenario Analysis for physical risk

Scenario	Description	Projected Global Average Temperature Increase by 2100
SSP1-2.6 (RCP2.6)	A scenario emphasizing sustainable development where the world achieves Net Zero Emissions by 2050 to limit global temperature increase to no more than 2 degrees Celsius	1.8°C
SSP5-8.5 (RCP8.5)	A business-as-usual scenario with intensive fossil fuel use and no additional climate policy enforcement, resulting in rapid greenhouse gas accumulation and leading to natural disasters with higher frequency and damage levels	4.4°C

Physical Risk	Timeframe			Implication to business	Anticipated Financial Impact <sup>1)</sup> (Cumulative during 2026–2030: 5 years)	Action Plan
	Short-term (0–3 years)	Medium-term (3–10 years)	Long-term (>10 years)			
Flooding (Riverine flooding / Heavy rainfall flooding / Coastal flooding)	<span style="color: blue;">●</span>	<span style="color: orange;">●</span>	<span style="color: red;">●</span>	<ul style="list-style-type: none"> <li>Business disruption due to temporary stores closures</li> <li>Delays in product transportation or inability to deliver to customers' homes</li> <li>Damage to assets, e.g., merchandise, equipment, and machinery</li> <li>Increased repair and maintenance expenses</li> </ul>	<ul style="list-style-type: none"> <li>Building upgrades to withstand flood events approximately 15–20 million Baht per store</li> <li>Flood impacts are expected to cause an approximately 12.5% reduction in revenue compared to normal conditions</li> <li>Estimated insurance premium to protect assets against flood-related damage set at 600 million Baht per year, covering potential losses to the Company's core assets.</li> </ul>	<ul style="list-style-type: none"> <li>Assess flood history and analyze site topography and nearby water bodies before constructing new stores</li> <li>Provide water pumps at all stores</li> <li>Elevate stores platforms to at least 70 cm above road level</li> <li>Clear waste blockages and water obstructions around the distribution center</li> <li>Construction of flood barrier at high-risk store</li> </ul>
Extreme Heat / Drought	<span style="color: blue;">●</span>	<span style="color: blue;">●</span>	<span style="color: blue;">●</span>	<ul style="list-style-type: none"> <li>Reduced operational efficiency due to increased mechanical load</li> <li>Higher energy demand for cooling system at store</li> <li>Health and safety impacts on associates and customers</li> </ul>	<ul style="list-style-type: none"> <li>Increase in energy consumption, comparing 2023 (El Niño impact year) with 2025, electricity costs are expected to rise by approximately 13%.</li> <li>Estimated investment in Building Control and Monitoring System (BCMS) of 1–2 million Baht per store, enabling 10–30% savings on normal electricity costs</li> </ul>	<ul style="list-style-type: none"> <li>Install an in-building energy control system to monitor temperature changes, optimize set points, and reduce air conditioner load</li> <li>Install thermal insulation in buildings</li> <li>Provide green areas</li> <li>Install water-saving devices and implement water-use controls</li> <li>Assess drought risk and water stress prior to constructing new stores</li> </ul>

Remark: <sup>1)</sup>The Company applied the SSP5-8.5 scenario to assess implication to business and anticipated financial impacts through 2030.

## Financial Impacts from Flooding

Flooding is one of the most frequent events in Thailand, requiring the Company to plan for preparedness and establish preventive standards to ensure business continuity. As the Company continues to expand stores every year, for new stores the Company manages risk through engineering design and site selection by analyzing site topography, drainage direction, and historical flood risk to avoid high-risk areas, including riverine flooding, heavy rainfall flooding, and flooding associated with sea level rise. The Company also plans store construction to withstand flood events, such as elevating the building platform above road level. The estimated cost is approximately 15-20 million Baht per store.

In cases where flooding affects store operations and necessitates temporary closure, the Company estimates business interruption losses of 12.5% per store per year (considering only loss of commercial opportunity and excluding property damage).

Beyond physical flood protection, the Company reduces financial impacts and mitigates risks through insurance coverage to protect assets against flood-related damages, with flood coverage set at 600 million Baht per store

per year, which covers potential damage to all of the Company's principal assets.

In addition, the increasing frequency of flooding in the country may result in higher costs from enhanced safety measures. Insurers may also reassess risk and increase insurance premiums or limit coverage in recurrent flood-prone areas, particularly where significant claims have been filed. The flood insurance premium rate is expected to increase by 5-20% from normal premium levels.

In the event the Company faces recurrent flooding, or where stores located near the coast are impacted by rising sea levels to the extent that on-site mitigation measures are no longer sufficient, the Company may need to make a strategic decision to relocate operations to safer areas to maintain business continuity and protect the long-term customer base. This process would include derecognizing unusable existing assets, acquiring new land, and constructing stores with higher climate-resilience standards. The Company estimates the financial impact of relocation at approximately 800 million Baht per store.

## Transition Risk

The Company conducts an analysis of potential impacts arising from the transition risk by referencing scenarios from the International Energy Agency (IEA) World Energy Outlook (WEO), which is an international standard for forecasting global energy trends. The Company compares different scenarios to ensure comprehensive strategic planning, including IEA STEPS (Stated Policies Scenario), which is based on energy measures and policies currently implemented by governments worldwide, enabling the Company to assess risks under the most likely trends within the current regulatory framework; and IEA NZE 2050 (Net Zero Emissions by 2050 Scenario), which represents the most stringent pathway to achieve net-zero greenhouse gas emissions by 2050 in order to limit the global temperature increase to no more than 1.5 degrees Celsius. Analysis under these scenarios enables the Company to prepare for future regulatory changes, such as a carbon tax, as well as shifts in technology and consumer behavior, which are considered emerging risks prioritized by the Company to preserve competitiveness and achieve long-term strategic objectives.

### Scenario Analysis from transition risks

Scenario	Description	Projected Global Average Temperature Increase by 2100
NZE	The most stringent scenario, assuming the world achieves net-zero greenhouse gas emissions by 2050 through strict regulatory enforcement, high carbon tax rates, and a rapid transition to clean energy.	1.5°C
STEPS	A scenario reflecting global trends under policies and laws currently in force, indicating that without additional decarbonization efforts, global temperatures will continue to rise.	2.5°C

## Impact from Transition Risk

● Extremely High Risk   ● High Risk   ● Medium Risk   ● Low Risk

Transition Risk	Timeframe			Implication to business	Anticipated Financial Impact <sup>1)</sup> (Cumulative during 2026-2030: 5 years)	Action Plan
	Short-term (0-3 years)	Medium-term (3-10 years)	Long-term (>10 years)			
Changes in policies, mandatory reporting requirements, and carbon pricing enforcement (Policy and legal)	●	●	●	<ul style="list-style-type: none"> <li>New policies such as the Climate Change Act require compliance and may increase operational costs, data collection costs, and verification expenses.</li> <li>Enforcement of carbon pricing mechanisms increases operating expenses, particularly in high-emission activities such as electricity use and transportation.</li> </ul>	<ul style="list-style-type: none"> <li>Estimated cost for greenhouse gas offsetting (Carbon Neutral) certified by TGO, if required by law to offset all emissions from the Company, is approximately 147 Baht million.</li> </ul>	<ul style="list-style-type: none"> <li>Study and assess regulations, compliance requirements, and impacts and opportunities from climate-related policies in both the short and long term.</li> <li>Continuously review greenhouse gas reduction strategies to align with policies, regulations, and compliance requirements.</li> <li>Study carbon market systems and mechanisms.</li> <li>Participate in the T-VER program to trade carbon credits in the carbon market.</li> <li>Expand clean energy projects to reduce greenhouse gas emissions.</li> </ul>

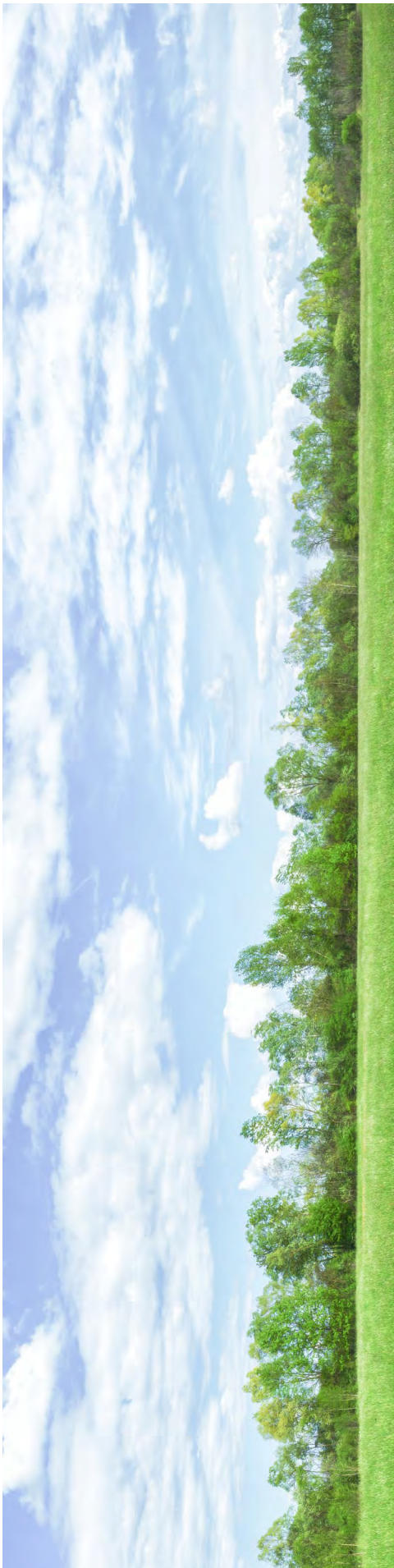
● Extremely High Risk
 ● High Risk
 ● Medium Risk
 ● Low Risk

Transition Risk	Timeframe			Implication to business	Anticipated Financial Impact <sup>1)</sup> (Cumulative during 2026-2030: 5 years)	Action Plan
	Short-term (0-3 years)	Medium-term (3-10 years)	Long-term (>10 years)			
Advancement of efficient climate-related technologies (Technology)	<span style="color: blue;">●</span>	<span style="color: blue;">●</span>	<span style="color: orange;">●</span>	<ul style="list-style-type: none"> <li>Rapid technological development requires the Company to adapt and invest in efficient technologies that reduce costs and improve competitiveness.</li> </ul>	<ul style="list-style-type: none"> <li>Estimated investment in Battery Energy Storage System (BESS) to store excess solar power for nighttime use is 15-20 Baht million per store.</li> <li>Investment in Building Control and Monitoring System (BCMS) of 1-2 million Baht per store, enabling 10-30% savings on normal electricity costs.</li> <li>Improve operational efficiency through the use of new technologies and innovations to reduce greenhouse gas emissions, such as solar rooftop installation.</li> <li>Explore investment opportunities in emerging environmentally friendly technologies such as Carbon Capture Utilization and Storage (CCUS).</li> </ul>	
Changes in customer consumption behavior (Market)	<span style="color: blue;">●</span>	<span style="color: blue;">●</span>	<span style="color: blue;">●</span>	<ul style="list-style-type: none"> <li>Shifts in consumer behavior require the Company to adapt and adjust product offerings to remain competitive, including supply chain adjustments.</li> <li>High-carbon emission products may decline in popularity, resulting in revenue loss as customers switch to alternative products from competitors.</li> <li>ESG considerations must be integrated into supplier selection, supplier risk assessment, and supplier development toward sustainable business practices.</li> </ul>	<ul style="list-style-type: none"> <li>Sales of environmentally friendly products are expected to increase, reaching 60% of total sales by 2030.</li> <li>The Company aims to increase sales of circular products made from recycled materials to 20% of total sales by 2030.</li> <li>Estimated cumulative investment in Private Brand product development is 330 million Baht through 2030.</li> </ul>	<ul style="list-style-type: none"> <li>Develop products and services that meet evolving customer needs, such as ECO Products and Circular Products.</li> </ul>



				Extremely High Risk	High Risk	Medium Risk	Low Risk
Transition Risk	Timeframe		Implication to business	Anticipated Financial Impact <sup>1)</sup> (Cumulative during 2026-2030: 5 years)		Action Plan	
	Short-term (0-3 years)	Medium-term (3-10 years)					
Corporate reputation and industry leadership (Reputation)	●	●	<ul style="list-style-type: none"> <li>As sustainability expectations increase, inadequate attention to environmental responsibility may lead to public criticism and reduced trust among customers and investors.</li> <li>Strong ESG performance enhances access to green financing and sustainable financial opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>The Company assesses financial risk as low, with no significant financial impact expected from reputational issues.</li> </ul>		<ul style="list-style-type: none"> <li>Communicate ESG plans and greenhouse gas reduction goals to stakeholders to reinforce the Company's sustainable business image.</li> <li>Implement financial planning to prioritize green financing options with lower interest rates or favorable terms for sustainable and low-carbon businesses.</li> </ul>	

Remark: <sup>1)</sup> The Company applied the STEPS scenario to assess implications to business and anticipated financial impacts through 2030.



## Climate-related Opportunity

Opportunity	Climate-Related Opportunity	Potential Financial Impact
Resource Efficiency	<ul style="list-style-type: none"> <li>Enable the Company to adjust product selection approaches to meet customer needs while reducing resource use and environmental impacts.</li> <li>Utilize old products and convert them into circular products to improve resource efficiency and promote innovation in waste management.</li> </ul>	<ul style="list-style-type: none"> <li>Revenue from environmentally friendly products is expected to grow in line with changing consumer behavior.</li> <li>Replacing materials and components with lower environmental impact, such as recycled materials or reduced chemical use, supports increased revenue from products made with sustainable materials. The Company targets circular products to account for 20% of total sales by 2030.</li> </ul>
Energy Source	<ul style="list-style-type: none"> <li>Reduce the use of energy that causes environmental impacts by adopting renewable energy and energy-efficient technologies.</li> <li>Transition to EV trucks in logistics to reduce fuel consumption and environmental impacts.</li> </ul>	<ul style="list-style-type: none"> <li>The current shift to renewable energy (e.g., solar power) enables the Company to reduce operating costs by more than 400 million Baht per year, with potential to increase further as generation and storage capacity expand.</li> </ul>
Product & Service	<ul style="list-style-type: none"> <li>Develop innovative products and services that respond to consumer needs and behaviors while considering environmental impacts.</li> <li>Enhance positive brand perception by promoting products already offered by the Company that are energy-efficient or help reduce climate impacts.</li> </ul>	<ul style="list-style-type: none"> <li>Increase revenue from new environmentally friendly products and services, including greater repeat purchases. In 2025, sales of ECO Products accounted for 51.9% of total product sales.</li> <li>Increase revenue from products using sustainable materials, with a target for circular products to reach 20% of total sales by 2030.</li> </ul>
Markets	<ul style="list-style-type: none"> <li>Create competitive opportunities in environmentally friendly business segments for both products and services, such as energy-efficient products, water-saving products, products made from eco-friendly materials, and solar rooftop installation services.</li> <li>Increase satisfaction among customer segments that prioritize environmental responsibility.</li> <li>Participate in Thailand's voluntary greenhouse gas reduction program (T-VER) to trade carbon credits generated from solar rooftop projects in the voluntary carbon market.</li> <li>Increase access to green financing with preferential interest rates or terms for sustainable and low-carbon businesses, such as Sustainability-Linked Loans (SLL).</li> </ul>	<ul style="list-style-type: none"> <li>Increase sales from existing and new customer segments that value environmentally friendly products.</li> <li>Enhance competitiveness and support achievement of the Net Zero target.</li> <li>In 2025, the Company accumulated 64,144 tCO<sub>2</sub>e in carbon credits from T-VER projects, valued at approximately 9.3 million Baht.</li> <li>The Company executed Sustainability-Linked Loans (SLL) totaling 1,000 million Baht as working capital to support projects aligned with sustainability targets, using sustainability KPIs as conditions for monetary incentive. This creates incentives to enhance ESG performance, improve operational efficiency, reduce financing costs, and support the Company's greenhouse gas reduction initiatives.</li> </ul>
Resilience	<ul style="list-style-type: none"> <li>Collaborate with various organizations on environmental initiatives.</li> <li>Increase opportunities to learn processes and innovations that generate positive environmental impacts.</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen corporate credibility and long-term business sustainability.</li> <li>Apply insights to improve supply chain management capabilities.</li> <li>Increase opportunities to raise capital from investors seeking sustainable equities.</li> </ul>

## Climate Change Mitigation and Adaptation

Based on the Company's greenhouse gas emissions inventory, which identifies emission-generating activities within the organization, the Company promotes and advances work processes and organizational activities in alignment with greenhouse gas reduction approaches, with a focus on energy conservation and efficient energy use to achieve Net Zero greenhouse gas emissions. The Company's strategies and measures are as follows:

### Pathway to Net Zero



The Company has established the climate strategy framework "HomePro's Pathway to Net Zero," focusing on implementation plans aligned with the Paris Agreement and Thailand's target to achieve net-zero greenhouse gas emissions by 2050, referencing the Science Based Targets initiative (SBTi) methodology for science-based target setting: a near-term target to reduce greenhouse gas emissions by 42% by 2030, and a long-term target to reduce greenhouse gas emissions by 90% by 2050, with the remaining emissions to be neutralized through carbon capture technologies and carbon market mechanism. To achieve these objectives, the Company aligns operations in a unified direction, prioritizing reduced energy use and minimizing activities that cause greenhouse gas emissions, while promoting sustainable consumption through the selection of environmentally friendly and low-carbon materials. In addition, the Company promotes green investments in equipment and machinery to minimize environmental impacts. The Company's strategies toward Net Zero are as follows:

- **Decarbonization Strategy**

The Company focuses on reducing greenhouse gas emissions along the Net Zero 2050 pathway through the expansion of renewable energy use and a systematic enhancement of building efficiency, including the installation of solar rooftops, building design following Green Building Design principles, and installation of a Building Control and Monitoring System (BCMS) to improve energy efficiency in offices, retail areas, and shopping centers, along with optimizing air-conditioning systems for full efficiency. The Company targets electricity reduction and a transition to 100% renewable energy in Company-owned buildings by 2030.

Furthermore, the Company will reduce supply chain emissions by developing environmentally friendly logistics and transportation, transitioning to EV trucks, and improving route planning to enhance efficiency and reduce emissions from fuel consumption and related activities. The Company also aims to reduce operational waste and drive toward a circular economy through responsible consumption, and improvements across operational processes and the product life cycle from procurement, packaging, and distribution to use and end-of-life management.

- **Carbon Removal Strategy**

For residual emissions that cannot be reduced through technical measures, the Company implements a carbon removal plan emphasizing the expansion of green areas, such as afforestation, forest conservation, and no deforestation, which serve as core elements of the Company's Net Zero plan. In parallel, the Company explores and develops modern carbon removal technologies such as Carbon Capture, Utilization & Storage (CCUS) and direct air capture, as well as Beyond Value Chain Mitigation through investments in high-quality carbon sequestration projects and the purchase of carbon credits, in order to neutralize remaining emissions in a complete and sustainable manner in line with the Company's Net Zero 2050 objective.

### Internal Carbon Pricing

The Company has examined the application of an Internal Carbon Pricing (ICP) mechanism by assigning an internal notional financial cost to support decision-making in investments for new assets and in project selection to ensure alignment with the Company's climate strategy and objectives. Implementing an internal carbon price enables the Company to identify potential opportunities embedded within asset investments while encouraging environmentally conscious investment decisions. The Company currently sets its internal carbon price at 145 Baht per tCO<sub>2</sub>e, referencing the carbon trading price announced by the Thailand Greenhouse Gas Management Organization (Public Organization) for 2025.

	Current Use of Internal Carbon Pricing (from 2025)	Planned Use of Internal Carbon Pricing in 2030	Planned Use of Internal Carbon Pricing in 2050
Scope of GHG emissions	Direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions	Direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions	Direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions
Objective	Build skills and expertise in applying internal carbon pricing and begin incorporating the mechanism into investment planning.	Use internal carbon pricing to evaluate investment projects and assess the financial viability relative to greenhouse gas reduction potential with no actual money used.	Apply internal carbon pricing as an actual mechanism used in decision-making or as a criterion for investment to reduce greenhouse gas emissions.
Financial application	<ul style="list-style-type: none"> <li>• Strategic planning</li> </ul>	<ul style="list-style-type: none"> <li>• Strategic Planning</li> <li>• Investment cost</li> </ul>	<ul style="list-style-type: none"> <li>• Strategic Planning</li> <li>• Investment cost</li> <li>• Operation cost</li> </ul>
Internal carbon pricing model	Shadow price (No actual money)	Shadow price (No actual money)	Internal carbon fee (Actual money)

### Renewable Electricity Consumption

The Company has increased the proportion of electricity sourced from solar energy to reduce reliance on grid electricity. In 2025, solar panels were installed on the rooftops of HomePro, MegaHome, Market Village, and distribution centers (DC) across 116 stores, generating 103 MWh of electricity and reducing greenhouse gas emissions by 51,571 tCO<sub>2</sub>e in total.

### System and Machinery Efficiency Improvements

Since 2021, the Company has installed the Building Control Monitoring System for Energy (BCMS) to manage and control on/off schedules for electrical systems, air-conditioning, and ventilation within buildings, resulting in an overall reduction in electricity consumption. In 2025, the Company had installed BCMS across 85 stores, reducing electricity consumption by 6,609 MWh, equivalent to a reduction of 3,304 tCO<sub>2</sub>e.

The Company applies knowledge and various energy-saving methods across all HomePro, MegaHome, Market Village, and distribution centers (DC), including:

- Improving machinery efficiency, such as adjusting motor speeds, optimizing operating modes to suit seasonal conditions, and performing maintenance and performance assessments.
- Selecting machinery sizes and types appropriate for space and operational objectives.
- Upgrading lighting systems, such as replacing lamps with energy-efficient types, installing motion sensors to control lighting, and optimizing lamp spacing in designated areas.
- Switching to low Low Global Warming Potential (GWP) refrigerants.

In 2025, these energy-saving initiatives reduced electricity consumption by 237.9 MWh, equivalent to 119 tCO<sub>2</sub>e in greenhouse gas emission reductions.

### Transportation Efficiency Improvements

The Company has shifted transportation to electricity instead of fuel to reduce greenhouse gas emissions from combustion, with pilot implementation beginning in 2023. Currently, the Company operates 9 EV trucks for transporting goods from distribution centers to HomePro and MegaHome, and 17 EV trucks for home service deliveries to customers' homes. These measures have resulted in a total reduction of 336 tCO<sub>2</sub>e.

### Other Initiatives

- **No Bag campaign**

The Company implements the No Bag campaign to reduce plastic packaging use by encouraging customers to bring reusable bags. The Company discontinued plastic bag giveaways every day starting 2 July 2019. In 2025, the Company reduced plastic bag usage by 21.7 million bags, equivalent to a reduction of 629 tCO<sub>2</sub>e in greenhouse gas emissions.





## Industry and Trade Association Engagement

The Company places importance on supporting trade associations and climate-related lobbying activities whose policies align with the goals of the Paris Agreement and are consistent with the Company's climate strategy. The Board of Directors oversees to ensure that related activities are aligned with Company's policy and assigns the Strategy and Sustainable Development Committee to monitor and support collaboration between the Company and trade associations so that the Company's climate position is consistently maintained.

The Company has established a comprehensive framework to assess potential partnerships with trade associations in all areas where the Company operates, while engaging with organizations that promote climate policies aligned with the Paris Agreement and the national carbon neutrality target, such as the Thai Chamber of Commerce, the United Nations Global Compact (UNGC), and the Thailand Carbon Neutral Network (TCNN). In addition to collaboration with associations, the Company implements greenhouse gas reduction initiatives with partners across the public sector, private sector, state enterprises, and academic institutions. Examples include collaboration with the Electricity Generating Authority of Thailand (EGAT) to promote energy-efficient products (No. 5 Label) and cooperation on electronic waste management projects that support circular economy principles with the Institute of Electrical and Electronics Engineers (IEEE) and the Center of Excellence on Hazardous Substance and Waste Management, Chulalongkorn University, to prepare for compliance with the Waste Electrical and Electronic Equipment (WEEE) Act.

The Company regularly monitors climate policies and advocacy activities of trade associations. Where misalignment with the Paris Agreement is identified, the Company will act in accordance with a clear corrective action framework, including an alert system and escalation procedures, ranging from distancing from such associations to terminating support and membership.

## Risk Management

### Climate-related Risk and Opportunity Assessment Process

The Company assesses climate-related risks and opportunities under the COSO ERM 2017 framework. The Risk Management Committee is responsible for a systematic risk assessment and oversees risk management from strategy setting through to operational execution, as well as regular reviews of enterprise risks. The Audit Committee reviews and screens the assessment results prior to submission to the Board of Directors on a quarterly basis.

The Company has integrated climate-related risks into the enterprise risk management framework and embedded them within the materiality analysis for sustainability to ensure operational alignment with the Company's climate objectives. The Company's climate risk assessment process comprises four key stages as follows:

1



#### Risk Identification

- Identify climate-related risks and opportunities within the organization across various risk categories (e.g., operational risk, legal risk).
- Classify climate-related risk types into physical risks and transition risks.

2



#### Assessment & Prioritization

- Assess risks in line with enterprise risk management practices and integrate into the enterprise risk process.
- Apply Key Risk Indicators (KRIs) to analyze and prioritize risks (risk mapping)

3



### Management & Monitoring

- Apply climate risk tools and models to assess and forecast climate-related risks and opportunities.
- Analyze climate-related risks with financial impact implications.

4



### Reporting & Mitigation

- Develop climate risk management and impact mitigation plans and integrate them into the Company's climate strategy.
- Define roles and action plans for relevant units across the organization in managing climate-related risks.

## Data Models for Risk Assessment

The Company evaluates climate-related risks and opportunities in accordance with IFRS S2, grouping risks into two principal categories: physical risks and transition risks. For physical risks, the Company applies climate scenarios from the IPCC's Shared Socio-economic Pathways (SSPs), and for transition risks, the Company applies scenarios from the International Energy Agency (IEA).

The Company conducts climate risk and opportunity analysis, covering both physical and transition risks, by utilizing publicly available, internationally recognized climate science datasets. For physical risk assessment, the Company applies sources such as 1) Think Hazard 2) World Bank Climate Change Knowledge Portal 3) World Resource Institute. For transition risk assessment, the Company evaluates risks and opportunities under a 2050 transition context using data from the International Energy Agency, including scenario datasets from the IEA World Energy Outlook 2024, to identify drivers that may create risks or opportunities for the Company.

## Metrics and Targets

### Greenhouse Gas Emissions Inventory

The Company conducts Carbon Footprint for Organization (CFO) inventory according to the protocol suggested by the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO to evaluate the amount of greenhouse gases generated from the Company's operations. The inventory aims to analyze and plan environmental performance improvements and strive towards achieving Net Zero emissions targets. Besides reducing environmental impacts, the processes would help the Company to reduce operational costs, especially the energy costs, while improving overall efficiency.

The Company initiated the first CFO project in 2015 at HomePro Lam Lukka and received Carbon Footprint for Organization certification from TGO. Moreover, the Company has offsetted all of the emission to zero and received the Carbon Neutral for Organization certification from TGO, being the first home improvement retailer in Thailand to receive such certification.

In 2023, the Company improved the calculation methodology according to TGO carbon footprint verifying guidelines by selecting 3 additional stores, including HomePro Prachachuen, DC Service Center, and Market Village Suvarnabhumi. The carbon footprint assessment has been verified by the Centre of Excellence on environmental strategy for GREEN business (V-GREEN) and received Carbon Footprint for Organization certification from TGO.

## Greenhouse Gas Emissions of the Company

### Scope of Greenhouse Gas Emissions of the Company

Scope 1	Scope 2	Scope 3
<ul style="list-style-type: none"> <li>Energy usage in machinery and vehicle as well as other activities such as equipment maintenance</li> <li>Use of fire extinguishing agent (CO<sub>2</sub> type)</li> <li>Methane gas from septic tank</li> <li>Refrigerant refilling in chiller, air conditioner, water dispensers</li> </ul>	<ul style="list-style-type: none"> <li>Electricity Consumption</li> </ul>	<ul style="list-style-type: none"> <li>Use of tap water and raw materials such as stretch film, wooden pallets, and cardboard boxes</li> <li>Use of fuel and energy</li> <li>Waste management</li> <li>Business travel</li> <li>Employee commuting</li> <li>Transportation of products (Distribution center to stores and stores to customers venue)</li> <li>Transportation of products (Suppliers to stores and suppliers to distribution center)</li> <li>Use of electricity and cooking gas in canteen and rental shops</li> </ul>

### Greenhouse Gas Emissions of the Company

Scope of greenhouse gas emissions	Greenhouse gas emissions Unit : Tons of carbon dioxide equivalent (tCO <sub>2</sub> e)			
	2022	2023	2024	2025
Scope 1	12,963	14,184	15,738	7,916
Scope 2	89,377	92,255	92,727	91,563
Scope 3	200,003	214,317	202,791	181,991
Scope 1 + 2	102,341	109,439	108,465	99,479
Scope 1 + 2 + 3	302,344	323,756	311,257	281,469
Greenhouse gas emissions intensity per area (tCO <sub>2</sub> e/sq.m.)	0.24	0.24	0.22	0.19

หมายเหตุ : 1. Calculation of the Company's Scope 1 greenhouse gas emissions references the Emission Factor from the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO).

2. Calculation of the Company's Scope 2 greenhouse gas emissions references the Emission Factor from the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO).

3. Calculation of the Company's Scope 3 greenhouse gas emissions references the Emission Factor from the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) and includes the following categories:

- Category 1 : Purchased goods and services
- Category 3 : Fuel and energy related activities
- Category 4 : Upstream transportation and distribution
- Category 5 : Waste generated in operations
- Category 6 : Business travel
- Category 7 : Employee commuting
- Category 9 : Downstream transportation and distribution
- Category 13 : Downstream leased assets

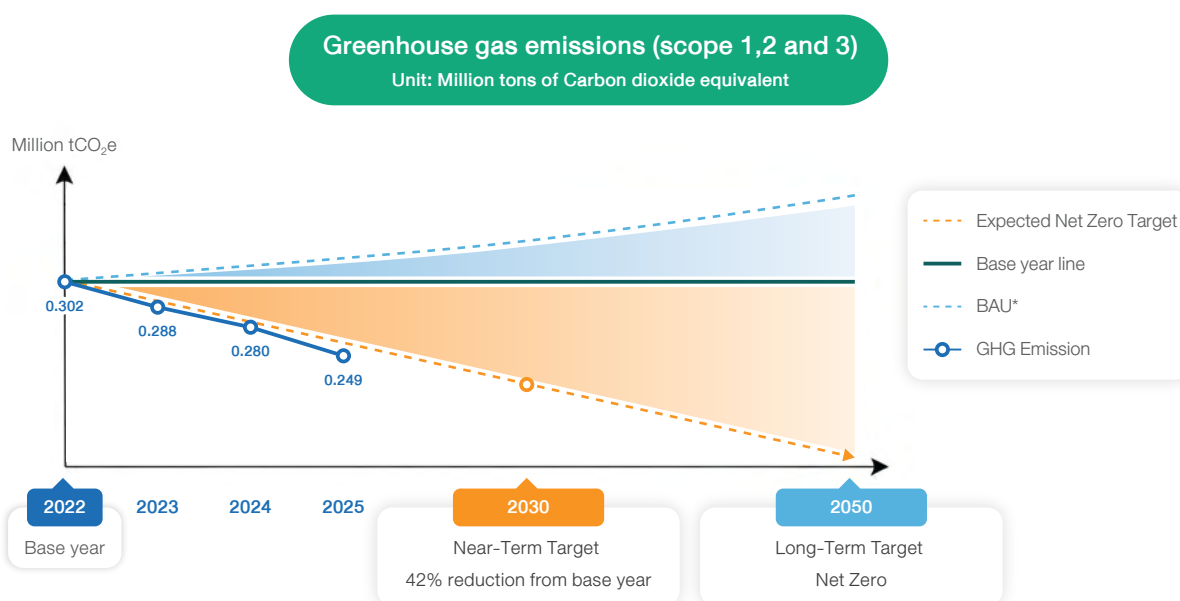
## Greenhouse Gas Emissions Targets

The Company has set a target to achieve net-zero greenhouse gas emissions by 2050 for Scopes 1, 2, and 3, using 2022 as the base year. This target covers the Company's operations in Thailand. The target is aligned with the Paris Agreement and Thailand's national climate goals, supporting global efforts to limit the increase in global temperature to below 2°C. It is also consistent with the target-setting criteria of the Science Based Targets initiative (SBTi). The Company aims to reduce greenhouse gas emissions across all three scopes by 42% by 2030 compared with the base year. In the long term, the Company is committed to achieving net zero by 2050 by reducing emissions by 90% from the base year, while the remaining 10% will be addressed through carbon sequestration or offsetting mechanisms, including carbon market instruments and future carbon capture technologies.

Metrics	Unit	2022 Greenhouse gas emissions (Base Year)	2025 Greenhouse gas emissions	Target Timeline	
				Near-Term Target 2030	Long-Term Target 2050 (Net Zero) <sup>1)</sup>
Scope 1 and 2 Greenhouse gas emissions	Million tCO <sub>2</sub> e	0.102	0.090	42%	Net Zero Emissions (90%)
Scope 3 Greenhouse gas emissions	Million tCO <sub>2</sub> e	0.200	0.159	42%	Net Zero Emissions (90%)
Scope 1, 2, and 3 Greenhouse gas emissions	Million tCO <sub>2</sub> e	0.302	0.249	42%	Net Zero Emissions (90%)

Remark <sup>1)</sup> The Company is committed to achieving net zero by 2050 by reducing emissions by 90% from the base year, while the remaining 10% will be addressed through carbon sequestration or offsetting mechanisms, including carbon market instruments and future carbon capture technologies.

## Performance in comparison to Near- and Long-term goals



Remark: BAU stand for Business as usual

## Other Climate-Related Targets

Key Performance Indicators	Unit	Base year		2025	Target year	
		Year	Performance		Year	Goal
Production of electricity from solar renewable energy with company-owned building	%	-	-	35.1%	2030	100%
Reduction of electricity consumption per area	kWh/sq.m.	2014	307	148 (decreased by 52%)	2025	decreased by 40%
Sales Mix of ECO Products	%	-	-	51.9%	2025	50%
Sales Mix of Circular Product	%	-	-	1.26%	2030	20%

## Conservation of Biodiversity and Ecosystem

The Company recognizes the importance of biodiversity and ecosystems, as well as sustainable business operations. Therefore, it has developed business processes that align with its Biodiversity Commitment and No Deforestation Commitment to achieve No Net Loss (NNL) and create Net Positive Impact (NPI) on biodiversity in its business operations by 2050, in accordance with environmental policy. This aligns with the Net Zero greenhouse gas emissions target. Additionally, the Company has conducted assessments to identify biodiversity risks both before and after the construction of the new store. This process ensures effective management and mitigation of potential impacts.

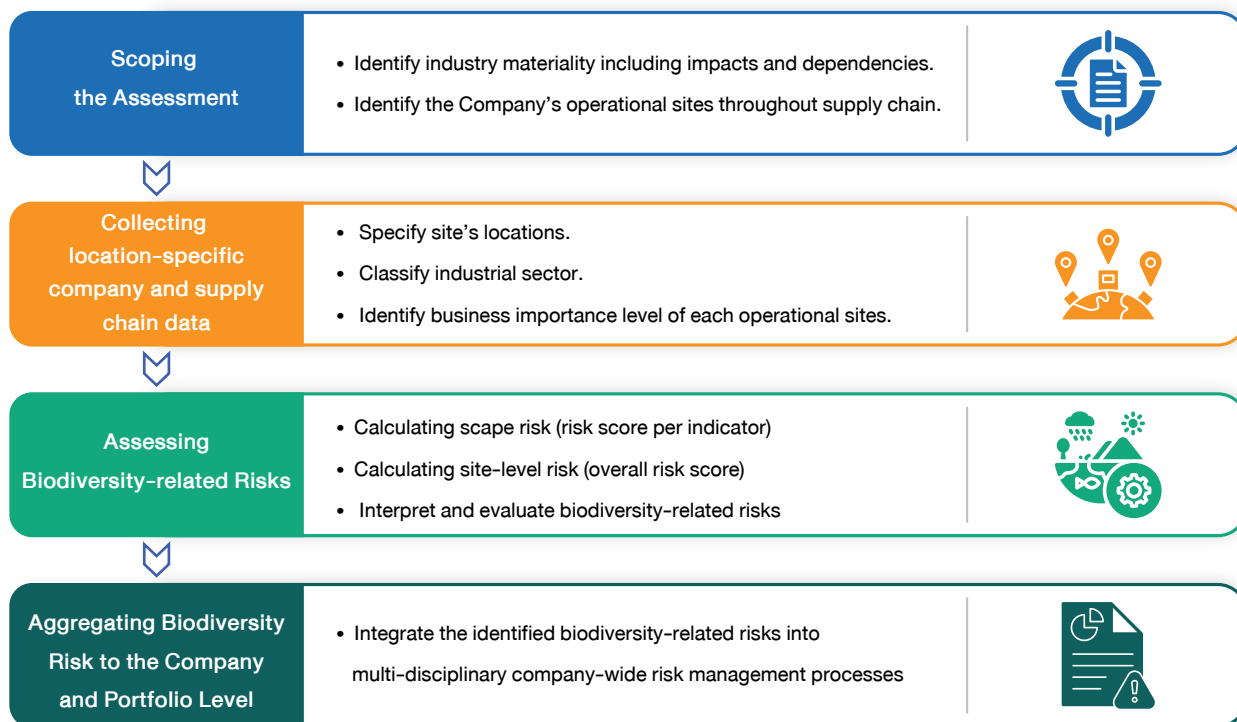


See more details on  
Biodiversity Commitment  
and No Deforestation  
Commitment

## Biodiversity Risk Assessment

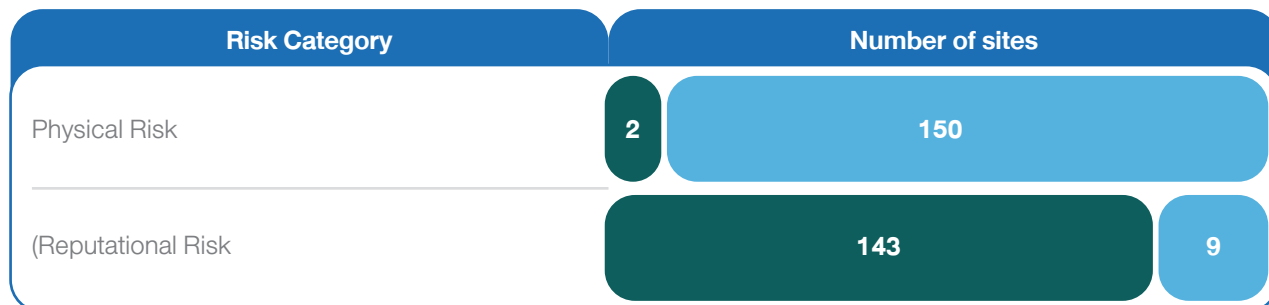
The Company conducts biodiversity risk assessments throughout its supply chain, from upstream activities, the Company intended to operations downstream activities. The Company utilized the WWF Biodiversity Risk Filter developed by the World Wide Fund for Nature (WWF) to identify areas of risk and opportunities for developing prevention and mitigation plans, integrating these aspects into the company-wide risk assessment process. This approach enables the Company to effectively reduce biodiversity impacts. The biodiversity risk assessment methodology consists of four steps as follows:





Based on the biodiversity risk assessment, the Company conducted evaluations covering all 152 operational sites. The results indicate that the Company's operational locations are exposed to low to medium levels of risk, with no sites classified as high or very high risk. The risks can be categorized as follows:

- Physical risk: Most operational sites (150 sites) are classified as medium risk, while 2 sites are classified as low risk.
- Reputational risk: Most operational sites (143 sites) are classified as low risk, while 9 sites are classified as medium risk.



Risk Levels ● Very low ● Low ● Medium ● High ● Very high

In addition, the Company conducted a biodiversity risk assessment by considering various risk-driving factors, including environmental, economic, and social factors, resource sourcing, as well as stakeholder-related risks throughout the supply chain from upstream to downstream activities. The assessment was conducted to systematically identify the causes, factors, and activities that may impact biodiversity, allowing the Company to prioritize key risks and implement appropriate management measures. The results of the assessment have been integrated into the Company's enterprise risk management process. The Company also considers across the entire supply chain and the potential impacts on relevant stakeholders to ensure that risk management is comprehensive and aligned with its sustainable business practices.



See more details on  
**Biodiversity Commitment**  
and **No Deforestation**  
**Commitment**

## Biodiversity Risk Management

### 1 No Deforestation and Forest Conservation



The Company prioritized responsible resource consumption, especially natural forest resources; which are considered as essential areas for carbon dioxide absorption. Therefore, the Company has committed to No Deforestation through operations across its entire supply chain as follows:

- **Promotion of Environmentally Friendly Product Procurement**

Sourcing products from sustainable and ethical production that are certified by Forest Stewardship Council (FSC) standards. The Company shall select suppliers by considering sustainability issues and transparency in product source verification. Additionally, it encourages suppliers to eliminate or reduce deforestation for raw materials in product manufacturing and opt for wood from economic plantations that practice sustainable forest management. In 2025, the Company sold more than 100,370 products certified by the FSC standard.

- **Promotion of Reforestation**

Promotion of Reforestation to increasing the absorption and storage of carbon dioxide or greenhouse gases (Carbon Removal), is one of the Company's strategies in environmental management to be able to achieve Net Zero by the year 2050. The Company partnered with Bangpu Natural Education Center to Commemorate the 72nd anniversary of Her Majesty Queen Sirikit launched a mangrove reforestation project by planting 40,000 of *Avicennia alba* and *Sonneratia caseolaris* in the area surrounding the Bangpu Recreation Center in Samut Prakan province to mitigate the impacts caused by climate change. In 2023, the Company has collaborated with CHEP (Thailand) Company Limited, a business partner, to organize leaf collecting activities, create a forest fire protection line at Mae Chua Forest Park, Phrae Province, prevent the fire spread and help reduce the severity of forest fires, including reducing forest loss from forest fires since Thailand often experiences forest fires during the dry season.

### 2 Site Selection in accordance with the Environmental Policy



The Company has established site selection criteria for store construction in accordance with its environmental policy. Construction sites must not be located in reserved forest areas, must comply with the Town Planning Act and related laws, must not obstruct public waterways, must not impact living organism and biodiversity, and must not be in conservation areas as defined by the IUCN. The Company also has procedures for impact assessment and establishing environmental protection guidelines for before construction, during construction and after construction phases.

### 3 Conducting Environmental Surveys and Environmental Impact Assessments



The Company conducts impact surveys on nearby communities during construction. Construction contractors who are certified with ISO9001, ISO14001, and U.S. Green Building Council (USGBC) standards are assigned to assess potential construction impacts and develop management measures to prevent and minimize effects on communities and the environment.

In the case of store expansions which may affect the ecosystem, the Company conducted an Environmental Impact Assessment (EIA) report and submitted to Office of Natural Resources and Environmental of Policy and Planning (ONEP). The Company strives to maintain ecosystems in appropriate proportions that harmonize with building designs. For example, when dealing with large trees, the design team works with experts to temporarily relocate trees to suitable areas during construction, before replanting them around the completed building. In addition, urban planning and environmental assessment are conducted before designing the building, such as drainage system, to provide effective drainage channels without causing flood or affecting the community.

# Better Society



Human Rights



Associates Care



Customer Care

## Better Society



The Company enhances the well-being of communities, society, associates, partners, and all relevant stakeholders through various projects and activities, with the aim of improving quality of life and fostering sustainable well-being for society.



**91.1%**

Customer  
Satisfaction



**3,032**

HomePro  
Technician  
Team



**92.0%**

Employee  
Engagement



**Creating Opportunities  
and Careers with  
Business Partners**



**Community  
and Social Care**



**Business  
Innovation**





# Human Rights

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## Governance

The Company places great importance on human rights, recognizing that retail operations involve various groups of stakeholders, ranging from associates and customers to business partners and manufacturers across the entire supply chain. In alignment with the United Nations Guiding Principles on Business and Human Rights (UNGP) and other international human rights standards, the Company's framework focuses on the principles of Protect, Respect, and Remedy. Furthermore, comprehensive policies are in place, including the Human Rights Policy and the Non-Discrimination and Anti-Harassment Policy. These are complemented by human rights guidelines applicable to both internal and external stakeholders, covering four primary groups: customers, associates, shareholders, and business partners/creditors. These standards foster a unified approach for directors, executives, and associates across all levels. Accordingly, the Board of Directors has mandated the Human Resources Department and relevant business units to consistently oversee and ensure rigorous human rights governance.



## Strategy

The Company has established a comprehensive human rights management strategy throughout its supply chain, driven by conducting the Human Rights Due Diligence (HRDD) framework. This process ensures a thorough assessment of human rights risks across all business activities. Furthermore, the Supplier Sustainable Code of Conduct has been developed, encompassing business ethics, labor standards, occupational health and safety, and environmental management. These guidelines provide clear implementation roadmaps for partners, ensuring the Company's supply chain remains strictly free from child labor, forced labor, discrimination, and all forms of human rights violations.



## Risk Management

The Company prioritizes the management of risks that may impact business continuity, recognizing that operations could potentially lead to direct or indirect human rights violations. Key areas of concern include employment discrimination, labor rights infractions, impacts on community and environmental rights, and breaches of customer privacy personal data. To address these challenges, a Risk Management Committee, comprising representatives from the Board of Directors, has been established to define policies and risk assessment frameworks. This committee ensures continuous oversight, spanning from strategic planning to operational execution. In addition, risks are categorized into four distinct levels (very high, high, medium, and low) to facilitate effective management and the implementation of appropriate mitigation and prevention plans.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Number of significant human rights violations</li></ul>	<ul style="list-style-type: none"><li>100% adherence to associates' right to freedom of association and collective bargaining</li><li>Zero cases of severe human rights violations</li></ul>	<ul style="list-style-type: none"><li>100% adherence to associates' right to freedom of association and collective bargaining</li><li>Associate representation in collective bargaining: 1,040 individuals (9.87%)</li><li>Zero cases of severe human rights violations</li></ul>



## Human Rights Management

The Company strictly adheres to its Human Rights Policy, as integrated into the Business Ethics. A comprehensive Human Rights Due Diligence (HRDD) framework is employed to prevent and mitigate potential risks and address any infractions should they arise while risk assessments are conducted based on two primary dimensions: Impact and Likelihood. Moreover, risks are categorized into four distinct levels (very high, high, medium, and low) enabling the Company to prioritize identified issues and implement robust mitigation and monitoring plans. This commitment extends to supplier selection, which is governed by principles of equality and fairness, with a strong emphasis on associates' human rights, professional integrity, and socio-environmental impacts.

To further strengthen these efforts, the Company has established strategic initiatives and measures to minimize human rights risks. This includes empowering business partners through the Supplier Code of Conduct, which provides essential guidance on human rights risk management. Particular focus is directed toward assessing supplier risks related to vulnerable groups, including child labor, persons with disabilities, forced labor, and illegal labor.

In 2025, the Company's risk assessment results remained at a 'Low' level. Notably, there were no reported incidents of human trafficking, forced labor, child labor, discrimination, sexual harassment or any form of harassment, nor any violations regarding compensation equality and other human rights issues.

The Company maintains a 100% commitment to upholding associates' freedom of association, ensuring no barriers exist to the formation of or participation in labor unions. Beyond compliance, the Company fosters a collaborative communication environment, offering consultation on both professional and personal matters through direct interaction with supervisors, HR personnel, or designated committee representatives. Regular consultations are held to establish agreements between the Company and associate representatives, ensuring continuous improvement. Furthermore, comprehensive grievance mechanisms are in place to collect and address concerns, with the Human Resources Department overseeing systematic resolutions.

Despite the absence of a formal labor union, the Company maintains a policy that fully supports the freedom of association and unionization. Instead, a Welfare Committee, comprising both management and associate representatives, has been established to manage and negotiate internal benefits. As of 2025, 1,040 associates (representing 9.87%) served as representatives in collective bargaining and benefit negotiations.

### 2025 Welfare Committee Operational Summary

Key Discussion Topics (Welfare & Benefits)	Strategic Actions & Resolutions
1. Associate Canteen	Enhanced hygiene standards to ensure sanitary conditions and established a fair pricing structure.
2. Minimum Wage	Implemented localized wage adjustments in alignment with regional mandates and eligible personnel.
3. Annual Bonus	Determined bonus distributions based on corporate and individual performance appraisals.
4. Fundamental Welfare	Ensured the provision of statutory benefits or welfare programs that exceed legal requirements.





**Human Rights Policy**

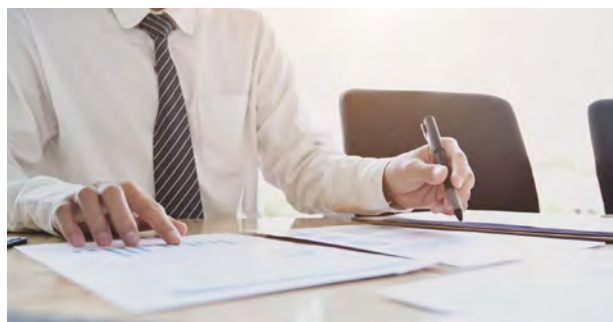


**Non-Discrimination and  
Anti-Harassment Policy**



**Human Rights  
Due Diligence: HRDD**

The Company steadfastly supports international human rights principles and goals, including the Universal Declaration of Human Rights (UDHR) and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. For further details, please refer to the Policy and Guidelines on Legal Compliance and Respect for Human Rights.



## Human Rights Grievance Mechanisms

The Company prioritizes the respect for human rights and actively values feedback and grievances from all stakeholders. To ensure that operations remain responsible and aligned with international human rights principles, secure and accessible grievance channels are provided for both associates and external stakeholders. These channels, available through online platforms and other authorized reporting channels, facilitate the reporting of human rights concerns, such as discrimination, unfair labor practices, or privacy violations. All reports are subject to a process characterized by expediency and impartiality. Furthermore, the Company upholds strict confidentiality protocols and a robust non-retaliation policy to protect complainants from any form of harassment or reprisal.



**Whistle Blowing**



**Contact  
Audit Committee**



**Contact  
Board Of Director**

**Postal  
Mail**

Grievance Handling Unit, Human Resources Department, or Internal Audit Department  
Home Product Center Public Company Limited  
31 Prachachuen-Nonthaburi Road, Bang Khen, Mueang Nonthaburi, Nonthaburi 11000  
Telephone: 02-832-1000



**Email**

Managing Director

[md@homepro.co.th](mailto:md@homepro.co.th)





## Associate Care

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### Governance

The Company adheres to conducting its business under the principles of good corporate governance and recognizes that associates are vital business partners. Consequently, the Company has established a systematic governance structure for associate care to ensure that all associates are treated fairly in accordance with international standards. The Board of Directors has assigned the human resources department to provide regular oversight, alongside the establishment of various working committees to manage specific aspects of welfare. These include the Welfare Committee, which represents associate in discussions regarding benefits that meet their needs, and the Occupational Safety, Health, and Environment Committee, which is responsible for formulating policies, planning, and inspecting workplace safety in compliance with the Ministerial Regulation B.E. 2565 (2022) to reduce workplace accidents and occupational illnesses.






### Strategy

The Company implements an associate care strategy focusing on the attraction and retention of personnel by providing appropriate wages and benefits that ensure a “Living Wage” for associates and their families. This is coupled with the promotion of career advancement through upskilling/reskilling program to ensure the workforce possesses the knowledge and capabilities required to respond to evolving customer needs. Furthermore, the Company prioritizes equal treatment and non-discrimination, while promoting equality and diversity. Corporate culture and values are clearly defined, and various activities and projects are organized for associates, including the promotion of occupational health and safety, to ensure that associates are happy, engaged with the organization, and capable of growing alongside the Company.



### Risk Management

In the current highly competitive retail industry, the Company recognizes that “specialized associates” are the most valuable assets and the key of creating a sustainable competitive advantage. For this reason, the Company has identified the risk of losing key personnel as a corporate-level risk that must be managed proactively. The Risk Management Committee systematically oversees risk management, from policy formulation to risk assessment frameworks at both the strategic and operational levels. The primary focus is on retaining high-potential associates to reduce the likelihood of losing specialized expertise to competitors in related business sectors.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"> <li>• Associates Engagement score</li> <li>• Associates Knowledge and Service Capabilities in responding to customers</li> <li>• Accidents occurring at store</li> <li>• Proportion of female associate in management level</li> <li>• Proportion of female associate in STEM position</li> </ul>	<ul style="list-style-type: none"> <li>• To drive associate engagement score to exceed 88% in 2025</li> <li>• To maintain key indicator of associates' knowledge and skills to serve customers not to be less than 96% by 2025</li> <li>• Lost time injury frequency rate was zero</li> <li>• Number of fatality was zero</li> <li>• Increase and maintain the share of women at the management level to be over 50% of the total management level by 2025</li> <li>• Achieve a female associate ratio in STEM departments at 30% of all STEM-related associates by 2025</li> </ul>	<ul style="list-style-type: none"> <li>• Associate engagement score at 92.02%</li> <li>• Associates' knowledge score at 95.9%</li> <li>• Lost time injury frequency rate : LTIFR 0.59</li> <li>• Work-related fatalities : 0</li> <li>• Female associates in management positions accounted to 55.11%</li> <li>• Female associate in STEM-related positions accounted to 40.32%</li> </ul>

Remark: STEM stands for Science, Technology, Engineering, and Mathematics personnel.

## Associate Attraction and Retention Strategies

The Company has developed strategies to attract and retain top talent (Employee Attraction and Retention Talent Strategies) to enhance its value as an organization to strengthen the Company's reputation as an organization that everyone wants to work for. This includes providing benefits and compensation that align with social and economic changes, ensuring the well-being of associates. The Company also designs flexible work arrangements to accommodate changing work behaviors across different generation groups. It has a policy of recruiting quality personnel through internal associate referrals. Additionally, the Company ensures comprehensive and fair treatment of associates by monitoring the effectiveness of organizational engagement surveys to improve and develop management systems. The Company employs People Analytics, a system that uses statistical data to analyze various aspects of associates. This system can measure and evaluate performance, assist in workforce planning, identify skills gap that need further development, aid in recruitment and hiring processes, and analyze other work-related aspects to enhance associate engagement with the organizational effectiveness.

## HomePro's Core Value

HomePro's Core Values form the foundation of the Company's working philosophy, reflected through associates behaviors. These core values consist of four key principles:

**01 Stay Focus Until Success**

**02 Embrace Speed & Agility**

**03 Make Customer Success**

**04 Collaborate As One HomePro**



These Core Values are supported by 15 Key Behaviors, which provide a unified framework for collaboration across the organization.

The Company places great importance on continuously strengthening its organizational values, viewing value creation as an ongoing cultural journey rather than a short-term project. This approach aims to cultivate sustainable organizational culture and work behaviors through diverse tools and activities, including:

### Core Values Insight Survey

A comprehensive assessment tool that evaluates all 15 Key Behaviors from three perspectives-self assessment, supervisor assessment, and subordinate assessment. This multi-dimensional approach provides an authentic reflection of associate perspectives, identifies strengths and development opportunities, and provides insights for designing communications and activities tailored to each group more effectively.

### Leadership Fieldwork Program

An initiative in which executives actively participate in on-site operations at branches to directly engage with customers and associates. This firsthand engagement enables genuine understanding of challenges and opportunities for product and service development. The program reinforces the Company's commitment to delivering customer success and strengthens the spirit of One HomePro, fostering closer collaboration between front-line operations and support functions.

**The Company's Performance Evaluation (KPI) System** integrates the four Core Values and the 15 Key Behaviors into the annual performance appraisal process in a systematic manner, across all organizational levels-group, division, department, section, and individual.

This implementation promotes awareness among supervisors and associates of the importance of the Company's values and desired behaviors. It also supports behavioral transformation

that aligns with daily work practices, ensuring that these behaviors are demonstrated in a tangible and verifiable manner through actual performance and measurable outcomes.

Where development opportunities are identified, supervisors are encouraged to provide ongoing feedback and guidance to foster continuous improvement and long-term enhancement of associates' work behaviors.

**DEEMORE Project** The Company has initiated the DEEMORE project with the objective of encouraging associates to recognize the importance of ethical conduct and develop a positive attitude towards good behavior. This serves as the foundation for self-care, interaction with family, colleagues, and society, ultimately enhancing the Company's image. The project also serves as a tool to reinforce HomePro's Core Values by instilling behaviors aligned with the 15 Key Behaviors. Additionally, it aims to foster self-development and organizational engagement among associates through various activities designed to meet these objectives. Associates can participate in the DEEMORE project by adhering to the following principles:

- 01 Good to oneself
- 02 Good to customers
- 03 Good to colleagues and the Company
- 04 Good to society and the environment

When associates engage in doing good deeds according to the specified criteria, they earn coins, which can be accumulated and redeemed for rewards. In 2025, 2,252 associates participated in the project, earning a total of 1,530,000 coins, equivalent to 153,000 Baht.

## Associates Statistics 2025

	Percentage	
	Female	Male
Total associate by gender	48.95%	51.05%
Associate by gender in all management positions	55.11%	44.89%
Associate by gender in junior management positions	56.33%	43.67%
Associate by gender in top management positions	37.93%	62.07%
Associate by gender in management positions in revenue-generating functions	56.82%	43.18%
Associate by gender in STEM-related positions	40.32%	59.68%

Remark: STEM stands for Science, Technology, Engineering, and Mathematics



	Percentage
<b>By age</b>	
• < 30 Years	38.81%
• 30-50 Years	58.02%
• >50 Years	3.17%
<b>By region</b>	
• Central	49.52%
• North-East	17.22%
• South	12.03%
• North	9.82%
• East	9.60%
• West	1.81%
<b>By employment type</b>	
• Permanent persons	92.13%
• Contract	7.87%
<b>By years of service</b>	
• On Probation	6.95%
• 4 Months - 1 year	13.57%
• 1-2 Years	11.63%
• 2-5 Years	25.85%
• 5-10 Years	17.68%
• > 10 Years	24.33%
<b>By Ethnicity</b>	
• Thai	98.03%
• Burmese	1.93%
• Tai	-
• Arka	-
• Vietnamese	0.01%
• Palong	-
• Hmong	0.01%
• Chinese	0.02%
• Other (No Nationality)	0.01%
<b>Associate in all management positions by Ethnicity</b>	
• Thai	99.79%
• Chinese	0.14%
• Vietnamese	0.07%

Remarks: This data pertains exclusively to Thailand and does not include subsidiaries in other countries, Malaysia which has 440 associates.

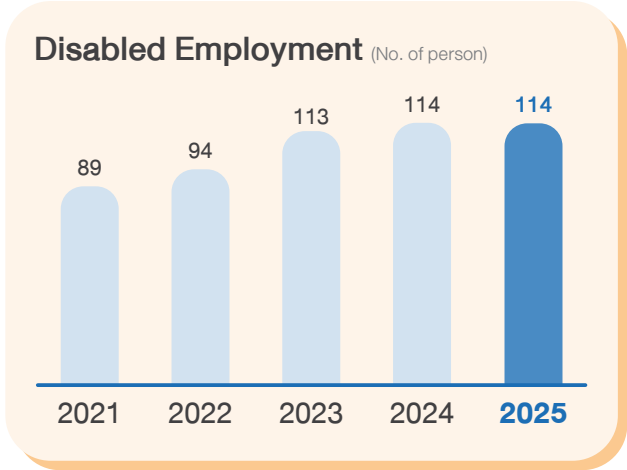
## Diversity, Equity, and Inclusion (DEI)

The Company emphasizes management practices that support diversity and recognize the differences among associates within the organization, including race, culture, socioeconomic background, physical disabilities, gender identity, and experience. The Company values these differences and has clear policies to prevent and withstand discrimination based on race, nationality, religion, gender identity, language, age, skin color, education, social status, disability, and age. All associates must be treated equally and fairly, without discrimination.



## Employment of persons with disabilities

The Company has a policy on non-discrimination and providing equal employment opportunities, hiring persons with disabilities in accordance with disability employment laws. The Company supports and promotes equal work opportunities for persons with disabilities in positions they can perform, such as sales, maintenance, Call Center, delivery services, and administrative roles. In 2025, the Company employed a total of 114 individuals with disabilities, representing 1.11% of the total workforce of 10,271 associates (data as of October 2025). This figure exceeds the 1.0% requirement mandated by the Persons with Disabilities Empowerment Act B.E. 2550.



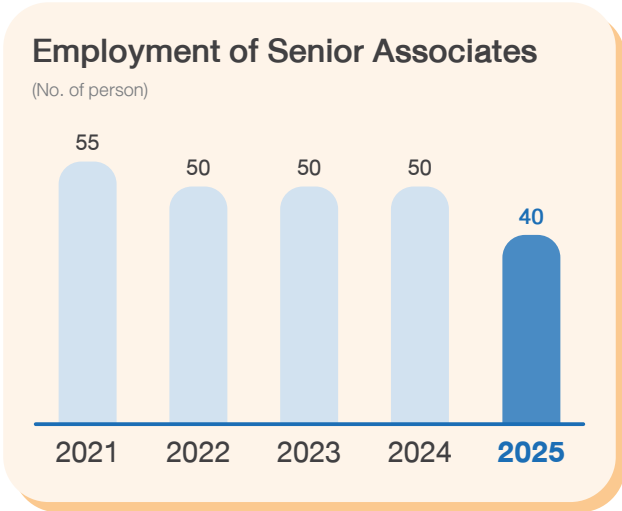
### Employment of LGBTQIA2S+

The Company prioritizes human rights by promoting Individual, and support diversity and inclusion in the workplace with acceptance of differences and equality. It fosters a non-discriminatory culture that values and respects diversity. The Company provides opportunities for LGBTQIA2S+ associates to join the workforce, supporting them to fully demonstrate their work potential with confidence and pride.



### Employment of Senior Citizens through “Young Smart” project

The Company participates in a business network that promotes social responsibility for the senior, developing age-friendly business practices in collaboration with the Thaipat Institute and the Department of Older Persons, Ministry of Social Development and Human Security. The Company received an award from the National Committee on the Elderly for supporting senior initiatives. Through the “Young Smart” project, the Company hires senior citizens for service positions in stores, offering part-time work options. In 2025, the Company employed 40 senior associates.



## Associates Recruitment

### New Associates Hiring Statistics

Information on newly recruited associates	2021	2022	2023	2024	2025
Total number of new associates (person)	2,943	3,046	5,279	3,633	3,637
Percentage of internal associates hires to total open positions	4.23%	7.92%	9.89%	12.33%	12.07%
Average cost of hiring per new associates (Baht/FTE)*	3,474	3,035	2,051	3,403	2,604

\*For example, this includes the salary of recruitment officers, advertising costs, travel expenses, and recruitment agency fees.

Newly recruited associated by categories (person)	2021	2022	2023	2024	2025
Total	2,943	3,046	5,279	3,633	3,637
<b>By age</b>					
< 30 years	2,040	2,014	3,394	2,404	2,107
30–50 years	889	1,020	1,846	1,210	1,505
> 50 years	14	12	39	19	25
<b>By gender</b>					
Male	1,483	1,559	2,588	2,066	2,058
Female	1,460	1,487	2,691	1,567	1,579
<b>By ethnicity</b>					
Arka	0	0	0	0	0
Burmese	0	218	98	145	417
Chinese	0	0	0	0	0
Lisu / Tai Lue	0	1	0	0	0
Palong	0	0	0	0	0
Tai	0	0	4	0	0
Hmong	0	0	1	0	0
Not specified	0	0	3	0	0
Thai	2,942	2,827	5,173	3,488	3,220
<b>By management level</b>					
Top Management level	3	0	2	1	2
Middle Management level	23	29	37	34	40
Junior Management level	113	95	157	117	72
Non-management level	2,804	2,922	5,083	3,481	3,523

## Proactive associates recruitment through various programs

Associates are a vital resource that drives the Company towards success. Therefore, the Company places an importance on recruiting and retaining high-potential associates while enhancing the Company's value to attract talented individuals. The Company expands its recruitment methods through social media and various technologies, such as Facebook and LinkedIn, as well as online job application platforms. This approach communicates job vacancies and provides job application information to external candidates, alongside the Company's recruitment system, which facilitates efficient recruitment processes.

The Company also emphasizes recruiting new associates with the right knowledge skills for the job and organizational culture. Several quality recruitment programs have been established, including the Bilateral Scholarship Program, the "Phreuakla" Program, the "Suk jai Klai Baan" Happy Hometown Program, the "Return to Home" Program, and the "Friend Referral" Program. The Company has also adapted its interview processes to include both face-to-face and video conference formats via Skype, Microsoft Teams, and Zoom. Additionally, the Company has developed assessment tools to accurately select associates for specific positions, identify key skills, and plan appropriate career development.

### Bilateral Scholarship Program

The Company selects and awards scholarships for high vocational certificates (HVC) and bachelor's degrees through the bilateral scholarship program. An agreement has been signed with the Office of the Vocational Education Commission (OVEC) to collaborate on vocational education and professional training in the retail business management. In 2025, the Company awarded 320 scholarships, totaling 700,672 Baht, with 43 scholarship recipients becoming HomePro associates. Details of the scholarship awards for the past year are as follows:



### High vocational certificates (HVC)

Year	Class No.	Number of participating educational institutions	Amount of scholarship	Scholarship amount (Baht)
2012	1	6	64	1,843,200
2013	2	9	123	3,542,400
2014	3	20	183	5,472,000
2015	4	35	258	8,064,000
2016	5	41	169	4,867,200
2017	6	51	290	8,092,800
2018	7	55	338	9,734,400
2019	8	68	398	11,462,400
2020	9	32	412	8,899,200
2021	10	31	246	7,084,800
2022	11	45	275	3,300,000
2023	12	70	457	2,158,032
2024	13	78	383	1,751,245
2025	14	65	320	700,672
Total			3,919	76,972,349

### Bachelor's degree

Year	Class No.	Number of participating educational institutions	Amount of scholarship	Scholarship amount (Baht)
2015	1	2	36	4,096,000
2016	-	-	-	-
2017	-	-	-	-
2018	2	4	22	3,312,000
2019	3	6	30	864,000
2020	4	4	16	345,600
2021	-	-	-	-
2022	5	1	8	208,000
2023	-	-	-	-
2024	6	2	5	225,140
2025	-	-	-	-
Total			117	9,050,740

## Happy Hometown Program (Suk jai Klai Baan)

The Company supports associates in transferring back and work in their hometowns under the “Suk jai Klai Baan” Program to enhance their job satisfaction. In 2025, 82 associates applied for this program.

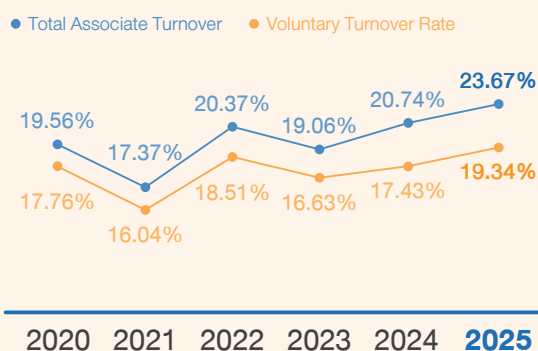
Year	Number of associated engaged in this program (person)	Total number of associated engaged in this program (person)
2021	60	1,523
2022	69	1,592
2023	67	1,659
2024	67	1,726
2025	82	1,808

## Associate Referral Program

The Company has implemented the associate referral program to recruit associates who meet job requirements and fit the Company's culture. This program increases the channel of finding suitable candidates for highly competitive positions. The Company rewards associate who refer friends or acquaintances with the appropriate qualifications to apply through the friend referral program.

## Details of associate turnover rate per year

### Associate turnover rate per year



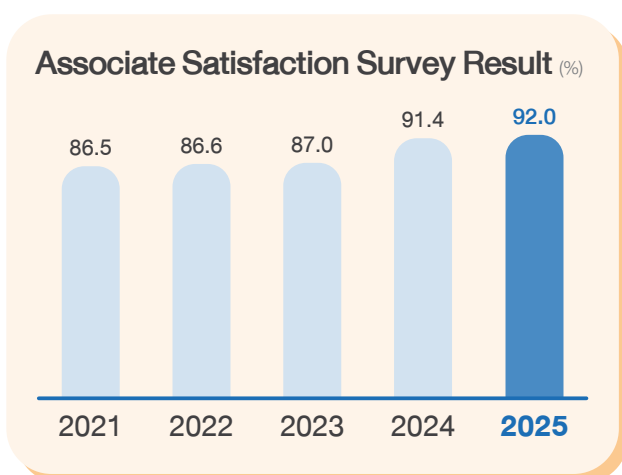
Total turnover rate (% of total associates)	2021	2022	2023	2024	2025
	17.37%	20.37%	19.06%	20.74%	23.67%
<b>By age</b>					
< 30 years	9.09%	9.90%	9.07%	11.19%	11.91%
30–50 years	8.13%	10.17%	9.84%	9.31%	11.38%
> 50 years	0.15%	0.31%	0.15%	0.25%	0.38%
<b>By gender</b>					
Male	9.31%	10.09%	10.07%	10.05%	12.15%
Female	8.06%	10.28%	8.99%	10.69%	11.52%
<b>By nationality</b>					
Thai	17.36%	20.33%	19.06%	20.65%	23.67%
Non-Thai	0.01%	0.04%	0.00%	0.09%	0.00%



Total turnover rate (% of total associates)	2021	2022	2023	2024	2025
By management level					
Top management level	0.00%	0.02%	0.02%	0.01%	0.03%
Middle management level	0.24%	0.29%	0.27%	0.27%	0.42%
Junior management level	1.13%	1.29%	1.14%	1.13%	1.04%
Non-management	16.00%	18.78%	17.63%	19.33%	22.17%

Voluntary turnover rate (% of total associates)	2021	2022	2023	2024	2025
	16.04%	18.51%	16.63%	17.43%	19.34%
By age					
< 30 years	8.38%	8.93%	7.84%	9.40%	9.77%
30-50 years	7.62%	9.37%	8.71%	7.90%	9.42%
> 50 years	0.03%	0.20%	0.08%	0.13%	0.15%
By gender					
Male	8.41%	8.91%	8.57%	8.11%	9.83%
Female	7.62%	9.60%	8.06%	9.31%	9.51%
By nationality					
Thai	16.04%	18.49%	16.63%	17.38%	19.34%
Non-Thai	0.00%	0.02%	0.00%	0.05%	0.00%
By management level					
Top management level	0.00%	0.01%	0.02%	0.00%	0.01%
Middle management level	0.20%	0.24%	0.20%	0.23%	0.30%
Junior management level	1.00%	1.22%	1.08%	1.05%	0.87%
Non-management	14.83%	17.04%	15.33%	16.15%	18.16%

## Associate Engagement



The Company conducts annual associate satisfaction surveys (Associate Engagement/Employee Engagement) and uses the results to analyze and improve various organizational aspects, such as associate benefits, occupational health, safety and work environment, and management control. This approach aims to enhance associate engagement with the Company, resulting in a lower turnover rate compared to the industry average. In 2025, the associates engagement score reached 92.0% exceeding the Company target of 88%.

Details of associate engagement (%)	2021	2022	2023	2024	2025
<b>By gender</b>					
Male	87.2%	87.0%	88.4%	91.6%	91.60%
Female	85.8%	86.1%	86.8%	90.8%	90.82%
<b>By age</b>					
18-22 Year	84.9%	84.9%	87.0%	90.2%	90.11%
23-40 Year	86.5%	86.5%	87.4%	91.4%	91.25%
41-55 Year	86.9%	87.0%	88.6%	92.0%	92.27%
> 56 Year	85.8%	85.4%	80.2%	90.6%	89.40%
<b>By management level</b>					
Vice President or above	84.6%	84.6%	86.2%	87.4%	90.90%
Assistant Vice President	86.3%	86.3%	90.2%	92.6%	91.69%
Division Manager	84.6%	84.6%	85.4%	89.2%	89.46%
Section Manager	87.5%	87.5%	88.4%	92.0%	92.19%
Officer	86.1%	86.1%	87.4%	91.0%	90.77%

Remarks: Starting from 2024, the age group classifications were changed as follows: 18-22 years to under 28 years / 23-40 years to 28-44 years / 41-55 years to 44-60 years / 56 years and above to 60 years and above.

## Associate welfare and compensation

### Living Wage

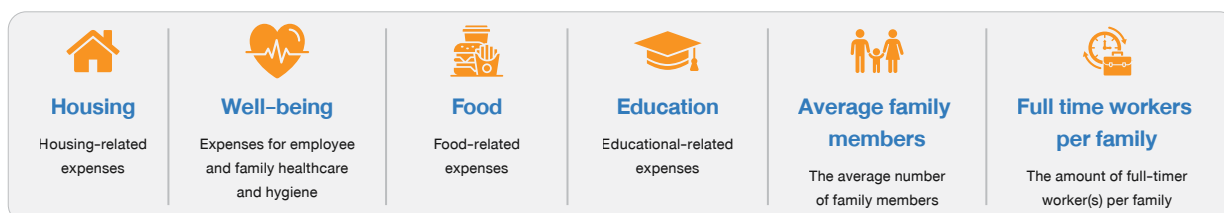
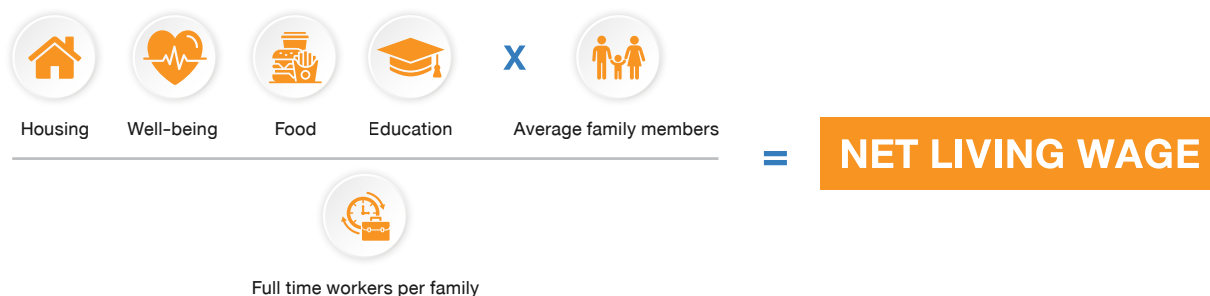
The Company prioritizes the well-being of its associates and strives to provide fair and sufficient wages and benefits to support the livelihood of associates and their families (Living Wage). This includes fulfilling their basic needs such as food, housing, clothing, healthcare services, savings, and recreational activities for associates and their families, in line with local consumption and nutritional habits. The Company has engaged human resource experts as consultants to study and establish fair compensation and benefits policies, in order to offer wages and benefits that exceed the general labor market standards. The process also covers the review and monitoring of standard working hours and overtime management. This is based on the average data from the Thai Retailers Association, which is higher than the requirement of the labor law. Associates' compensation is evaluated following the Anker Methodology to ensure it meets the living costs of associates and their families. Additionally, the Company provides welfare benefits and cost of living allowances that exceed both public programs and government offerings cost of living in the area where associates work, including position allowances, travel allowances, language proficiency allowances, provident funds, mobile phone allowances, health insurance (IPD & OPD), accident insurance, associate uniforms, maternity clothing allowances, associate discounts for buying product, emergency fund assistance, interest-free emergency loans, gift for hospital admission, wedding assistance, funeral assistance for associates and their family members, The Company also offers scholarship programs for associates' children.



## Living wage policy and commitment

In addition, the Company has established a Welfare Committee comprising representatives from both employer and associate to facilitate participation in considering various matters, including welfares and benefits, associate working environment issues and sufficient resource to support work activities.

## Anker Methodology



Key principles in calculating associate compensation	Related details
Non-discrimination	<ul style="list-style-type: none"> <li>The Company compensates associates without regard to race, nationality, religion, gender, language, age, skin color, education, social status, disability, or seniority.</li> </ul>
Associate competencies	<ul style="list-style-type: none"> <li>The Company provides compensation that is appropriate to the associate's abilities, experience, and education.</li> <li>Associates are entitled to full compensation for their working hours without the need for overtime. If there are circumstances requiring associates to work overtime, the Company has a policy to provide appropriate overtime compensation.</li> </ul>
The Company's operating result	<ul style="list-style-type: none"> <li>The Company may provide additional compensation in the form of annual bonuses based on the overall performance of the Company.</li> </ul>
Transparency Compensation	<ul style="list-style-type: none"> <li>The Company compensates associates based on actual performance and can explain the compensation transparently to associates. The Company regularly monitors gender pay gap between male and female associates to ensure equal pay compensation.</li> <li>The Company provides paid annual leave entitlements for associates who receive full compensation during their leave.</li> </ul>

## Equal Pay and Gender Equality

The Company is committed to the value of diversity and strives to foster a workplace environment free from discrimination, upholding equal pay principle as a fundamental pillar of human resources management. The Company emphasizes fair compensation and benefits across all associates levels, without using gender as a factor in determining pay. The Company also conducts regular reviews and evaluations of its compensation structure to minimize inequality gaps and strengthen equity among associates. In addition, the Company conducts annual reviews of compensation and benefits to maintain market competitiveness, benchmarking against industry peers and leading companies to uphold international associate care standard.

To achieve concrete equality objectives, the Company conducts an annual gender pay gap analysis to ensure that associates receive fair compensation for work of equal value. This encompasses comprehensive management approaches including reviewing salary structures for comparable roles and job levels to ensure alignment with actual responsibilities and market demand; enhancing transparency in performance evaluation through clear, measurable, and auditable performance assessment systems that emphasize individual experience and capabilities; and supporting career advancement by providing equal opportunities for all associates to access leadership positions. These efforts aim to reduce long-term income gap and contribute to sustainable organizational growth.

### Gender pay gap and ratio of basic salary and remuneration of women and men

Metrics	2025
Mean gender pay gap	3.07%
Median gender pay gap	4.70%
Mean bonus gap	3.88%
Median bonus gap	11.92%

Management Level	2025 (Female : Male)
Senior management and over	1.08 : 1
Middle management	0.99 : 1
Junior management	1.04 : 1
Non-management	1.04 : 1
<b>Total associates</b>	<b>1.04 : 1</b>

Remark:

1. Senior management includes position at the level of Vice President and above
2. Middle management includes position at the level of Assistant Vice President and above
3. Junior management includes position at the level of Division Manager and above
4. Non-management includes position at the level of non-management associates

## Associate retention

Human capital is the foundation and cornerstone for building competitive advantage and sustainable organizational growth. We prioritize creating a happy workplace where personnel can work efficiently in an environment conducive to and encouraging unrestricted innovation. Additionally, managing generational diversity in the workforce to ensure smooth collaboration and building associate engagement remains a challenge in human resource management. The Company has therefore implemented the following initiative:



- **Technological Integration and Data Driven HR Management:** The Company utilizes Advanced Analytics in resource management through the Human Resource Management System (HRMS), enabling Employee Self Service (ESS) for checking work history, managing leave, claiming benefits, and performance evaluations. This streamlines approval processes, allowing associates to manage their time efficiently while ensuring quick and accurate payroll processing. As a result of associate feedback for system improvements, the Company has developed the HRMS Mobile Application, enabling associates to access the HRMS system on their personal devices anytime, anywhere.



- **Flexible working hours:** The Company offers flexible working hours, with different start and end times, such as 08:00 - 17:00, 09:00 - 18:00, and 09:30 - 18:30. This allows associates to manage their work schedules to suit their lifestyle and individual needs. For the working format, the Company determined 2 working options including full-time and part-time work. In 2025, 486 part-time associates were hired.
- **The Company has implemented initiatives to support a Hybrid Workplace model,** allowing associates to work from anywhere, work from home, and utilize remote office spaces located in HomePro stores across Bangkok. The Company supports associates with necessary equipment, systems, and various communication channels to manage their lives appropriately. Moreover, associates based at the headquarters can use workspaces at nearby store, saving time and reducing travel expenses. The Hybrid Workplace model also reduces office expenses, such as office space, maintenance,

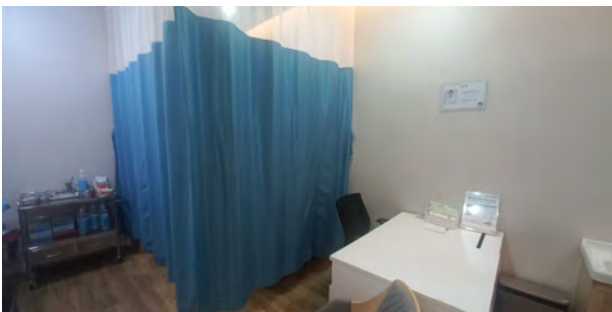
utilities, and office supplies, while allowing the Company to hire more associates without expanding office space.

- **HomePro nursery:** The Company provides a nursery for associates' children during school break to help working parents who cannot find childcare. The nursery offers care, education, and social skills training for children, fostering a happy environment and strengthening positive relationships between associates and the organization. The nursery operates Monday to Friday, 09:00 - 18:00, during school break, and after-school care from 16:00 - 18:00 during the school term. In 2025, 27 associates participated in the program.





- **Breast-feeding room:** The Company provides a breast-feeding room for female associates who are nursing mothers. Recognizing the importance of health and hygiene, the Company offers a clean, suitable space with necessary facilities for nursing or pumping milk, allowing nursing mothers to work efficiently and store breast milk for their infants.



- The Company provides paid parental leave for primary caregiver, allowing mothers to take leave before and after childbirth, including for prenatal examination, with full pay for 120 days (approximately 17 weeks). This entitlement is provided in addition to annual leave and other types of leave. The Company also provides paid parental leave for the non-primary caregiver. This allow fathers to take 15 days (approximately 2 weeks) of paid leave to support their spouse following childbirth, beyond annual leave and other types of leave. Furthermore, the Company offers paid family or care leave beyond parental leave, a separate entitlement of 15 days (approximately 2 weeks), for associates who need to care for a child with a medical condition that poses a risk of complications, abnormality, or disability. This entitlement is provided in addition to paid parental leave.
- The Company implements various programs to support associates in financial planning and debt management, as follows:

- The Company encourages savings and provides associates with financial knowledge, such as investing through the provident fund and tax-deduction planning. These initiatives enables associates to manage their savings effectively and ensure they have sufficient financial reserves for retirement or emergencies.
- Debt-Relief Clinic and Financial Support Services. The Company assist associates in resolving high-interest debt issues, such as credit card debt, cash card debt, and high-interest personal loans, through partnership with financial institutions including the Islamic Bank of Thailand and SG Capital Public Company Limited. The Company offers associates welfare loans and provides debt-consultation services, giving associates viable options to manage and reduce their debt burdens. In 2025, the Company supported 726 associates in resolving their debt problems.
- The Company provides financial advice and transition support for retiring and terminated associates to help them adapt smoothly and transition into the next stage of their lives.

In addition, the Company regularly disseminates financial information and educational materials to promote financial discipline and raise awareness of financial risks. Associates are also provided with access to information and consultation through the Facebook page, or they may seek guidance directly from the Company's compensation management department.



## Associate Development

### Training Management

In 2025, the Company prioritized human resource development as key drivers of operational performance and sustainable growth. The Company is committed to fostering continuous and long-term development of its associates by enhancing knowledge and skills required for current job responsibilities, as well as preparing them with the knowledge and skills required for the future. Particular focus has been placed on strengthening digital technology and AI-related skills, improving competencies in adaptation and resilience to climate-related impacts, and enriching associates' cultural education and awareness across various dimensions. These initiatives support the Company in achieving its business objectives while providing ongoing opportunities for HomePro associates to grow through comprehensive people development programs.

- **Future Leader Program**

The Future Leader Program is designed to develop selected associates at the section manager, division manager, and store manager levels. The program aims to elevate their capabilities to become top performers, thereby enhancing organizational efficiency, increasing sales, and improving customer satisfaction, as well as effective inventory management. The program focuses on developing key skills such as section management, people management, task delegation, motivation, and feedback. These skills are applied through project assignments aimed at increasing sales, enhancing customer success, and managing inventory efficiently. The evaluation criteria for development include multiple dimensions such as learning agility, behavior change, and performance. The program summary is as follows:

- **Section Manager Level:** 142 associates were selected to participate in the program from a total of 1,149. Among those selected, 57 participants were classified as high performers, representing 40.1% of those selected.
- **Division Manager Level:** 56 associates were selected to participate in the program from a total of 413. Among those selected, 39 participants were classified as high performers, representing 69.6% of those selected.
- **Store Manager Level:** 11 associates were selected to participate in the program from a total of 118. Among those selected, 6 participants were classified as high performers, representing 54.5% of those selected.

The program generated significant business impact and benefits through project execution focused on B2B sales growth, new customer acquisition, customer satisfaction enhancement, inventory management, non-moving inventory reduction, and on-time delivery. A total of 30 associates at the division manager and store manager levels, representing 44.8% of participants, successfully achieved their project objectives.

#### Section Manager Level



From a total of 1,149 participants, 142 individuals successfully passed the selection process. Among these, 57 individuals were classified within high performer group.

#### Division Manager Level

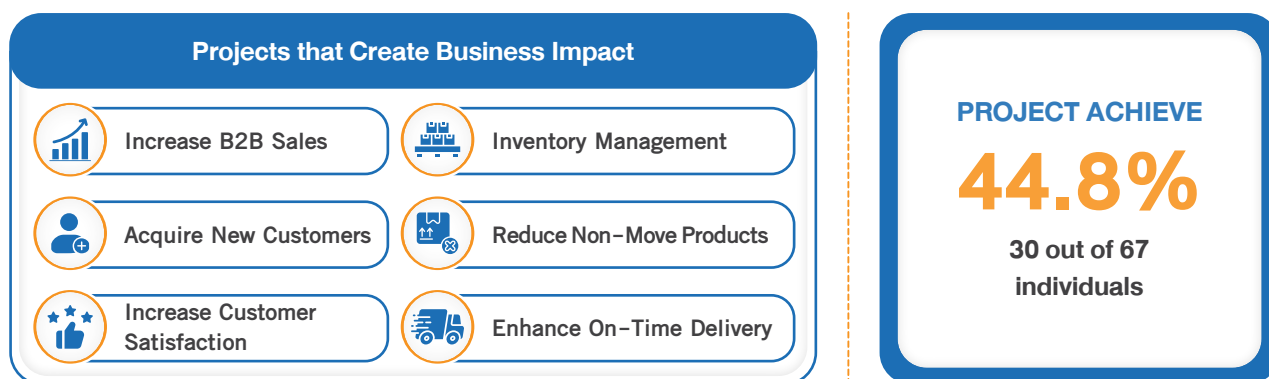


From a total of 413 participants, 56 individuals successfully passed the selection process. Among these, 39 individuals were classified within high performer group.

#### Store Manager Level



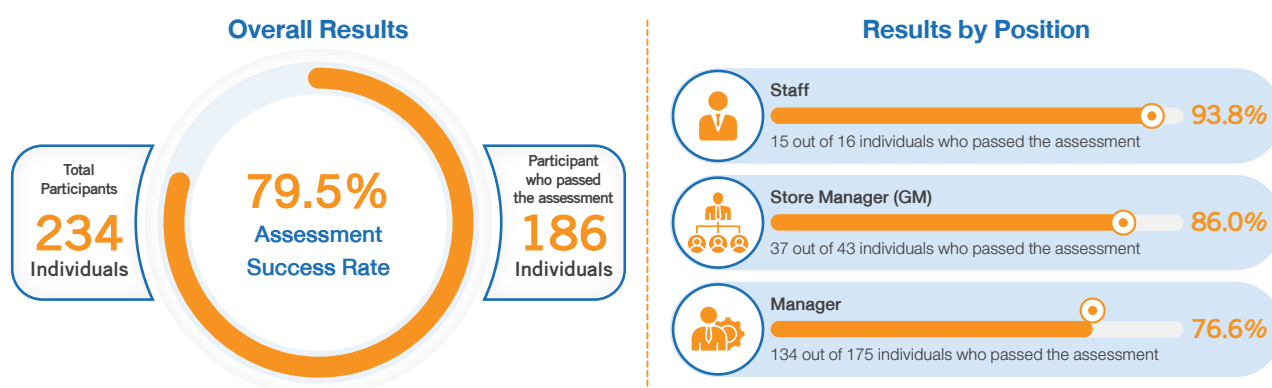
From a total of 118 participants, 11 individuals successfully passed the selection process. Among these, 6 individuals were classified within high performer group.



#### • Competency Development Program

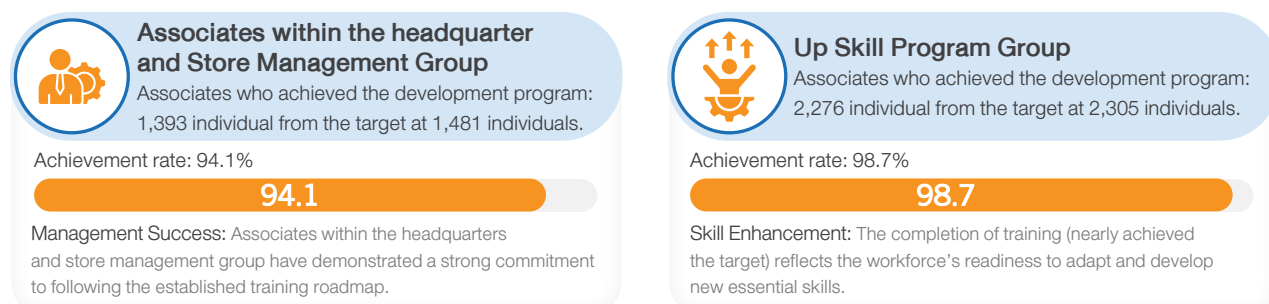
The Competency Development Program is designed for associates whose competency evaluations do not yet meet the Company's standards. The objective is to develop associates to acquire the necessary skills for their roles through the IDP (Individual Development Plan) tool. The program includes a clear plan and expert consultants, including supervisors acting as coaches and the associates participating in the program. In 2025, a total of 234 associates participated in the program, with 186 associates successfully passing the evaluation: Store managers (GM) level, 37 out of 43 participants passed the evaluation (86%); Division managers level, 134 out of 175 participants passed the evaluation (76.6%); and Officers level, 15 out of 16 participants passed the evaluation (93.8%).

**The project performance for 2025 involved a total of 234 participants, with 186 individuals successfully meeting the assessment criteria. The following breakdown by job level illustrates the learning effectiveness across each group.**



Employee Development through Road map and Upskill : The development through Road map and Upskill is a position based development plan focuses on the essential knowledge and skills required for job positions. It aims to help associates manage “work” and “people” effectively and efficiently. In 2025, a total of 1,393 associates from both the headquarters and store management teams successfully completed all required training programs according to the development roadmap, representing 94.1% of the target group of 1,481 associates required to undergo training in 2025. In addition, 2,276 associates completed Up Skill courses, representing 98.7% of the target group of 2,305 associates required to undergo training in 2025.

#### Training Target Achievement Rate (%)



- **Cultural education**

The Company believes that “culture” is a fundamental pillar of sustainable development. Therefore, the Company emphasize promoting cultural education both within and outside the organization to create an environment that respects diversity and preserves local wisdom as a valuable societal asset. The objective is to develop cultural intelligence skills among associates at all levels, reduce communication gaps between associates from different cultural backgrounds-particularly in multinational business groups-and foster innovation arising from diverse perspectives. This includes foreign languages and cultures studies, local traditions, indigenous wisdom, religious activities, and community engagement.

- **Coaching / Mentorship Program**

The Company implements coaching and mentorship skills development to strengthen the role of executives and supervisors in continuously developing team potential. The focus is on creating a learning culture through guidance, performance feedback, and in-depth experience transfer from experienced professionals to younger associates. Such training enhances team management capabilities, individual potential development, and associate engagement, key factors in retaining talented personnel and preparing them for career advancement.

- **Teams and Networks Program**

The Company prioritizes the development of sharing and internal collaborative networks to enhance cross-functional work efficiency and support knowledge sharing among departments. Teams and Networks training emphasizes on strengthening collaborative skills, effective communication, and organizational relationship management, enabling associates to coordinate and drive complex tasks seamlessly in alignment with evolving organizational structures and work models.

- **Leadership Development Program**

The Company implements a systematic leadership development program to prepare executives and emerging leaders to drive the organization according to long-term strategies. In 2025, the focus was on developing communication skills that balance people and work equally, coaching skills to enhance subordinate capabilities and improve performance, Interviewing and data-gathering techniques to assess candidates effectively and decision-making skills to select the right talent for key positions.

- **Digital Transition Program**

In response to technological changes and evolving business models, the Company has implemented digital transition program to enhance the knowledge, understanding, and skills necessary for working in a digital environment. This development encompasses the use of digital tools, optimization of work processes for greater efficiency, and cultivation of a mindset prepared for change, enabling associates to apply technology to enhance work performance and concretely support the organization's digital transformation.

## Summary of training program



### Coaching / Mentorship Program

<b>Coaching for High Performance :</b> for middle management associates	Number of participants <b>51</b> (participants)	Number of training hours <b>7</b> (hours)
<b>Coaching for High Performance :</b> for junior management associates	Number of participants <b>117</b> (participants)	Number of training hours <b>7</b> (hours)
<b>Effective Coaching for OJT :</b> for non-management associates	Number of participants <b>282</b> (participants)	Number of training hours <b>7</b> (hours)
<b>Coaching for Performance :</b> for non-management associates	Number of participants <b>46</b> (participants)	Number of training hours <b>7</b> (hours)
<b>Leap forward with coaching, EP.1 :</b> What is coaching really about?	Number of participants <b>80</b> (participants)	Number of training hours <b>25</b> (min)



### Teams and Networks Program

<b>Team Spirit development</b>	Number of participants <b>68</b> (participants)	Number of training hours <b>3</b> (hours)
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### Leadership Development Program

<b>Leadership Essentials</b>	Number of participants <b>1,367</b> (participants)	Number of training hours <b>1.40</b> (hours)
<b>Coaching</b>	Number of participants <b>1,157</b> (participants)	Number of training hours <b>1.30</b> (hours)
<b>Targeted Selection</b>	Number of participants <b>1,157</b> (participants)	Number of training hours <b>2</b> (hours)



### Digital Transition Program

<b>Retail Trend &amp; AI Tranformation 2025</b>	Number of participants <b>108</b> (participants)	Number of training hours <b>3</b> (hours)
<b>AI Image and Video Like a Pro</b>	Number of participants <b>32</b> (participants)	Number of training hours <b>7</b> (hours)
<b>No-Code AI Agent &amp; Automation with N8N</b> for Successful Business Managers	Number of participants <b>1</b> (participants)	Number of training hours <b>7</b> (hours)
<b>AI for Auditors</b>	Number of participants <b>2</b> (participants)	Number of training hours <b>7</b> (hours)
<b>AI &amp; Iot Summit 2025</b>	Number of participants <b>2</b> (participants)	Number of training hours <b>7</b> (hours)
<b>Workshop Copilot - How to Prompt</b>	Number of participants <b>81</b> (participants)	Number of training hours <b>3</b> (hours)
<b>Equipping Your Organization to Thrive in the AI Era</b>	Number of participants <b>50</b> (participants)	Number of training hours <b>6</b> (hours)
<b>AI-Powered Slide Creation with Gamma.app</b>	Number of participants <b>19</b> (participants)	Number of training hours <b>56</b> (min)
<b>ChatGPT &amp; AI for Increasing Productivity in Everyday Works!</b>	Number of participants <b>1</b> (participants)	Number of training hours <b>62</b> (min)
<b>The Ultimate AI Tools! - Boost Your Productivity 10x</b>	Number of participants <b>4</b> (participants)	Number of training hours <b>68</b> (min)
<b>Applying Generative AI for HR Management</b>	Number of participants <b>77</b> (participants)	Number of training hours <b>61</b> (min)
<b>How to Prompt</b>	Number of participants <b>237</b> (participants)	Number of training hours <b>37</b> (min)





## Program on Occupational Health, Safety and Working Environment

Occupational Health and Safety Committee Training	Number of participants <b>253</b> (participants)	Number of training hours <b>12</b> (hours)
OHS training for safety officer level	Number of participants <b>80</b> (participants)	Number of training hours <b>12</b> (hours)
OHS training for supervisor level	Number of participants <b>591</b> (participants)	Number of training hours <b>12</b> (hours)
Basic Firefighting	Number of participants <b>487</b> (participants)	Number of training hours <b>7</b> (hours)
Safe Operation of Oil-Powered Forklifts	Number of participants <b>53</b> (participants)	Number of training hours <b>12</b> (hours)
Safe Operation of Electric Forklifts	Number of participants <b>75</b> (participants)	Number of training hours <b>12</b> (hours)
Crane Operation Control	Number of participants <b>59</b> (participants)	Number of training hours <b>12</b> (hours)
Working at Height Safety	Number of participants <b>22</b> (participants)	Number of training hours <b>7</b> (hours)
Electrical Safety	Number of participants <b>11</b> (participants)	Number of training hours <b>7</b> (hours)
Firefighting Techniques	Number of participants <b>30</b> (participants)	Number of training hours <b>3</b> (hours)
Workplace Safety Standards	Number of participants <b>201</b> (participants)	Number of training hours <b>20</b> (min)
Occupational Health, Safety, and Working Environment Manual	Number of participants <b>256</b> (participants)	 PDF
Safety Behavior Control Measures Announcement (Safety Score)	Number of participants <b>4,237</b> (participants)	 PDF





## Energy and Environmental Training

Home Solar	Number of participants <b>7</b> (participants)	Number of training hours <b>7</b> (hours)
ESG internal audit	Number of participants <b>1</b> (participants)	Number of training hours <b>7</b> (hours)
Preparing Energy Management Reports via E-Form System	Number of participants <b>4</b> (participants)	Number of training hours <b>7</b> (hours)
Preliminary to Corporate Sustainability	Number of participants <b>108</b> (participants)	Number of training hours <b>111</b> (min)

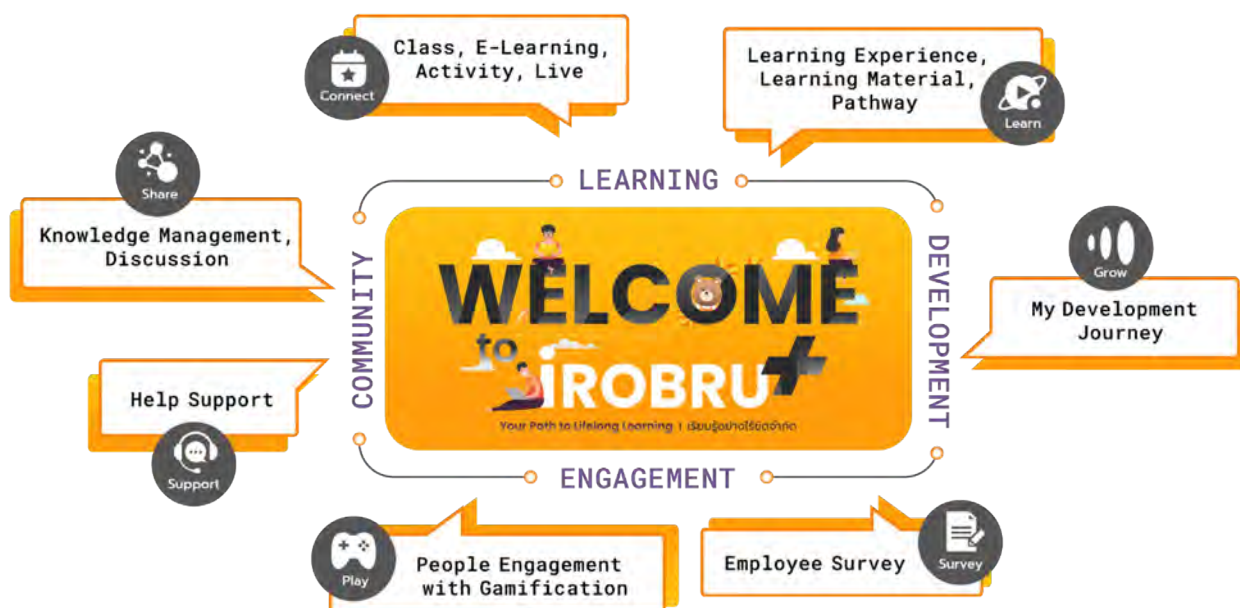
Risk Training		
Security Awareness	Number of participants <b>185</b> (participants)	Number of training hours <b>3</b> (hours)
Risk Control And Audit	Number of participants <b>2</b> (participants)	Number of training hours <b>7</b> (hours)
Risk Management	Number of participants <b>45</b> (participants)	Number of training hours <b>57</b> (min)
Cybersecurity Awareness (A cybersecurity you should know)	Number of participants <b>140</b> (participants)	Number of training hours <b>45</b> (min)
Cyber Security Awareness	Number of participants <b>71</b> (participants)	Number of training hours <b>173</b> (min)
Awareness on Unsafe File-Conversion Websites and Risks of Data Leakage, Cybersecurity for Daily work-understanding Threats and prevention	Number of participants <b>28</b> (participants)	

Anti-Corruption Training		
New Associate Orientation	Number of participants <b>3,637</b> (participants)	Number of training hours <b>72</b> (min)
Shrinkage Management for Operational Excellence -Loss Prevention	Number of participants <b>185</b> (participants)	Number of training hours <b>4</b> (min)

Code of Conduct Training		
Code of Conduct Guideline	Number of participants <b>3,069</b> (participants)	
Code of Conduct Guideline for management level	Number of participants <b>531</b> (participants)	

#### • iROBRU+

iROBRU is an online learning platform that the Company prioritizes for developing associates' necessary knowledge and skills. In July 2024, the Company launched a new system called iROBRU+ (iROBRU Plus), a modern learning system offering limitless learning experiences. iROBRU+ features four main areas:



## 1. E- Learning

The system supports various learning formats, such as online courses, micro-learning, flashcards, articles, audio files, and step-by-step learning pathways. Associates may be required to assess knowledge before progressing to the next lesson within a specified time frame. Learning content is categorized for easy search and access, such as functional, fundamental, business, people, data & IT, or HR system.

Associates can track their learning status by themselves and results, while supervisors can monitor their subordinates' progress.

## 2. Development

The system supports individual development plans (IDP), allowing supervisors to collaborate with their teams to design and plan competency development. The system serves as a guide along the development pathway, making it easy for learners to access course information and content. Their supervisors can track and evaluate subordinate's progress according to the development plan.

## 3. Engagement

The system can create challenging tasks for learners, manage points, and rank learners based on their scores to motivate frequent system use. Competition makes learning fun and engaging.

## 4. Community

The system supports creating learning playlists based on learners' interests, allowing them to share learning content and form a learning community. For example, a financial management knowledge room or an AI knowledge room where learners can exchange knowledge and discussions.

The iROBRU+ system can support up to 34,944 HomePro associates, contractual and part-time associates, product consultants, and subsidiaries

associates, offering 424 courses, including mandatory and voluntary self-learning options, comprising 306 mandatory courses and 118 voluntary self-learning courses. In 2025, the system recorded 30,881 users, representing an 88% usage rate, with a course completion rate of 77% and an average learning time of 363 minutes per person per year.

**The positive response from associates over the past five months is attributed to three main factors:**

1. Management's emphasis on the importance of adapting and continuously learning to utilize iROBRU+ effectively.
2. Effective communication and promotion, including launch events like "Bear Day," roadshows, and easy access through the ME App, which associates regularly use for work-related tasks. A dedicated support team is available to assist with any access issues.
3. Relevant and useful knowledge content that meets associates' needs, providing easy access to information and acting as a personal advisor. The content is clearly categorized, suitable for various job positions, and can be effectively applied to work.

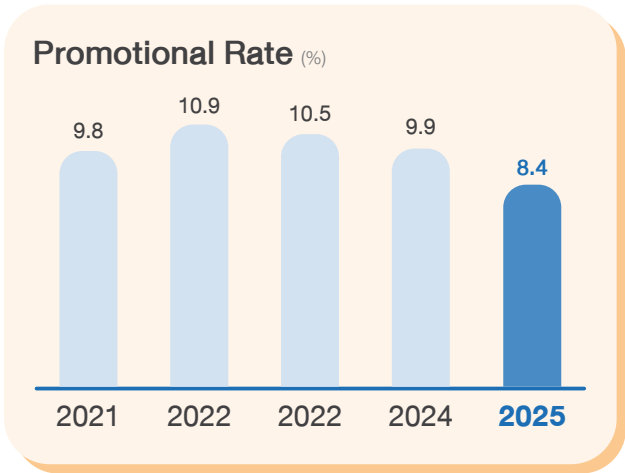


Career Advancement

Managing career paths is a systematic and structured tool for developing associates. It involves evaluating competencies in key positions that drive the business, such as operations, procurement, and inventory management. The Company also manages the Talent Group by considering knowledge, skills, performance, experience, tenure, and personal attributes. This system provides associates with a clear development direction, supporting organizational growth, motivating self-improvement, and fostering engagement with the Company.

In addition to training, the Company has established a career path development plan to prepare associates and teams for career growth, aligned with continuous business expansion domestically and internationally. Supervisors create Individual Career Development Plans for each associate, including an Individual Advance Career Plan, which forecasts short-term and long-term career growth based on current abilities compared to organizational expectations for higher positions.

The Individual Development Plan (IDP) outlines the skills associates need to develop and the methods to achieve this, such as on-the-job training, coaching, and project assignments. Associates' progress on their IDP is reviewed every six months, with feedback from supervisors to ensure continuous development and readiness for career advancement. The Company's competency evaluation framework is consistent across all levels and departments, facilitating future cross-functional transfers. The evaluation covers three dimensions: performance indicators, management competencies, and organizational values. Additionally, the 360-degree feedback framework has been adopted for both supervisor, co-worker, and subordinates on an ongoing basis. The results are used alongside annual performance evaluations to inform management decisions on promotions, compensation for the talent group, and succession planning for senior management positions. This is part of the leadership development plan to support organizational growth.



## Evaluation of Associate Training

The Company has adopted the Kirkpatrick Model to evaluate associate training. This model helps analyze and assess the return on investment in training. The evaluation consists of four levels:



**REACTION**

Measure the reaction occur in the class

**LEARNING**

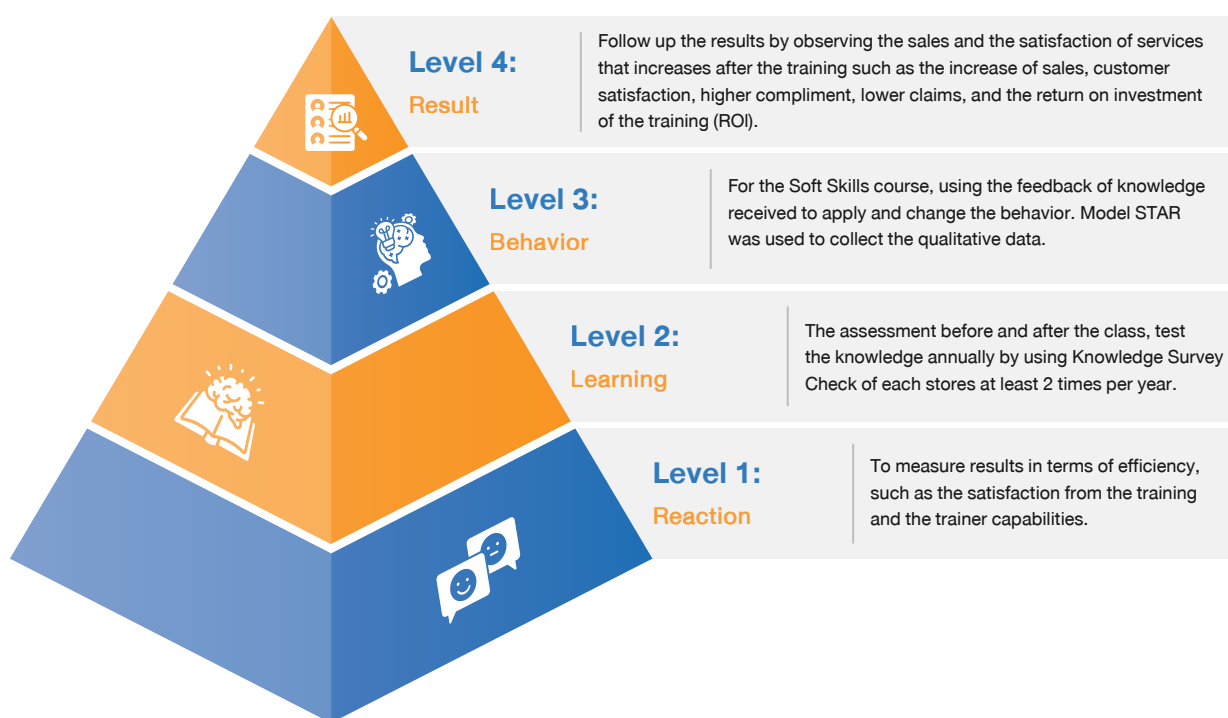
Measure the knowledge and understanding received from the class

**BEHAVIOR**

Measure by the degree of understanding received that was adapted to become the skills or the changing of behavior

**RESULT**

Measure by the usage of knowledge received to get the business results



## Performance

Details of training and development	2021	2022	2023	2024	2025
Classroom (person)	7,395	11,333	19,433	33,818	24,783
OJT (person)	847	1,332	3,703	3,925	2,290
Digital Learning (person)	5,889	13,711	11,230	17,853	185,598
Classroom (hour)	42,496	59,490	126,697	190,213	164,643
OJT (hour)	152,460	239,760	222,180	235,500	206,100
Digital Learning (min/person)	25.20	262.20	112.98	69.8	363
Mandatory (hour)	28,957	27,567	79,126	221,452	126,495
Non-mandatory (hour)	167,342	271,683	269,752	516,174	244,248
Average training hour (hour/person/year)	23.72	31.9	28.5	35.8	31.2



Details of training and development	2021	2022	2023	2024	2025
Associates' knowledge (%)	92.90	91.6	91.4	95.2	95.9
Total Investment in training and development (million Baht)	7.60	14.7	19.9	16.9	13.8
• Mandatory (Baht)	1,236,883	1,318,328	1,832,765	2,364,334	3,058,144
• Non - Mandatory (Baht)	6,365,025	12,432,006	18,039,598	14,566,508	10,746,668
Investment in training and development (Baht per person)	925	1,576	1,644	1,424	992
Return on investment (%) <sup>*</sup>	608	452	324	384	435
Net Profit per person (Million Baht per person)	0.51	0.55	0.55	0.55	0.53

Remark:

1. In 2025, the number of s accessing the E-Learning system increased because several departments began uploading learning content to the system, such as work standards and work-related system usage.
2. The number of trainees is counted on a total enrollments including repeat attendees.
3. <sup>\*</sup>The return on investment is derived from the ratio of net profit to training expenses.

Investment in training and development by categories	Baht/person/year				
	2021	2022	2023	2024	2025
<b>By age</b>					
< 20 years	-	76	21	54	90
20-29 years	326	689	607	748	613
30-39 years	770	1,645	1,425	1,491	1,157
40-49 years	2,073	2,697	3,365	2,198	1,631
> 50 years	3,049	5,202	5,191	2,935	3,130
<b>By gender</b>					
Male	846	1,524	1,595	1,345	1,150
Female	997	1,623	1,692	1,505	1,172
<b>By nationality</b>					
Thai	926	1,577	1,681	1,465	1,175
Non-Thai	236	1,096	1	91	80
<b>By management level</b>					
Executive Vice President	675	16,899	6,570	1,264	623
Senior Vice President	7,914	22,687	5,909	5,818	21,912
Vice President	3,260	11,822	31,784	9,127	10,081
Assistant Vice President	6,890	9,404	14,213	7,076	4,973
Division Manager	4,243	6,608	6,908	4,698	3,901
Non-Management	312	694	669	909	690
<b>By training type</b>					
Mandatory	1,211	399	884	744	284
Non-Mandatory	2,604	2,434	2,835	936	1,196

## Occupational Safety, Health, and Working Environment Management

### Occupational Health and Safety Policy

The Company recognizes the importance of occupational health, safety, and working environment (OHS), as well as the health and well-being of all associates. The Company is committed to continuous improvement in OHS performance metrics to achieve the goal of zero accidents. The Company adheres to the OHS standard guidelines alongside its vision to be a leader in the Home Solution and Living Experience business, providing comprehensive retail solutions for construction, decoration, and renovation.

Accordingly, the Company has established an OHS policy to be implemented as guidelines for associates at all level in preferring their duties as follows:

1. The Company will protect and ensure the health and safety of all associates by implementing appropriate control and preventive measures to maintain a safe and healthy work environment.
2. The Company will strictly comply with OHS laws and regulations, as well as other relevant OHS standards.
3. The Company will promote OHS activities, making them an integral part of daily operations and the responsibility of all associates.
4. The Company will provide adequate and appropriate support for OHS regarding experts, time, budget, and training, and provide consultation to workers/workers' representatives regularly.
5. The Company will continuously improve working conditions and the work environment, effectively managing risks to prevent potential losses arising from accidents, incidents, injuries, and work-related illnesses.
6. The Company will regularly review, monitor, and evaluate the implementation of OHS policy and regularly improve to ensure effective and beneficial practices.
7. Supervisors at all levels must set a good role model, lead, train, coach, and motivate their subordinates to follow safe work practices.
8. Store supervisors must manage, direct, oversee, and implement OHS practices according to the OHS standards set by the Ministry's regulations on occupational Safety Management System B.E.2565.
9. All associates must maintain cleanliness and orderliness in their work areas and prioritize the safety of themselves, their colleagues, and the Company's property at all times.



Occupational Health  
and Safety Policy

## OHS Performance Metrics

Detail	Unit		2025
Number of hours worked <sup>1</sup>	hour	Associate	23,100,844
		Contractor	50,107,334
		Total	73,208,178
Number of fatalities as a result of work-related injuries	person	Associate	0
		Contractor	0
		Total	0
Rate of fatalities as a result of work-related injuries <sup>2</sup>	per 1,000,000 hours	Associate	0
		Contractor	0
		Total	0
Rate of recordable work-related injuries <sup>3,4</sup>	per 1,000,000 hours	Associate	1.39
		Contractor	0.42
		Total	0.72
Rate of high consequence as a result of work-related injuries <sup>5,6</sup>	per 1,000,000 hours	Associate	0
		Contractor	0
		Total	0
Lost Time Injury Frequency Rate (LTIFR) <sup>7</sup>	per 1,000,000 hours	Associate	1.17
		Contractor	0.32
		Total	0.59

Remarks:

1. Number of hours worked refers to the total number of working hours including regular and overtime working hours.
2. Rate of fatalities as a result of work-related injuries = Number of fatalities as a result of work-related injuries / Number of hours worked x 1,000,000 hours
3. Rate of recordable work-related injuries = Number of recordable work-related injuries / Number of hours worked x 1,000,000 hours
4. The report on recordable work-related injuries excludes cases that involved only first aid and did not result in lost workdays.
5. High consequence injuries as a result of work-related injuries refers to work-related injuries that result in time away from work where a full recovery cannot be made within 180 days (six months).
6. Rate of high consequence as a result of work-related injuries = Number of high consequence as a result of work-related injuries / Number of hours worked x 1,000,000 hours
7. Lost Time Injury Frequency Rate = Number of lost time injuries / Number of hours worked x 1,000,000 hours

## Measures for preventing accidents



Safety and health of associates are crucial factors. The Company prioritizes this by implementing occupational health, safety, and working environment policy that make all associates responsible for both themselves and their coworkers, with the goal of achieving zero accidents.

The Company prioritizes and arranges appropriate working environments, conducting environmental measurements including workplace lighting assessments and noise level monitoring for associates working in high-risk areas.

Additionally, policies related to workplace safety are established, with a loss prevention department specifically responsible for safety. This department provides training to all associate groups, covering all types of risk-prone work, improving work efficiency, prioritizing and planning operations, inspecting and advising on work environments, and evaluating equipment risks. They also organize safety campaigns and activities with follow-up monitoring. The Company maintains close relationships with associates and stakeholders through meetings and consultations about workplace well-being, occupational health and safety.

The Company and its assigned departments are responsible for assessing associates OHS risks and potential workplace hazards to prioritize and create action plans ensuring the Company meets its OHS targets by 2025. Due to OHS risks in the store, the Company continuously provides knowledge and training to associates on proper and safe equipment usage, such as ladder trolleys and hand jacks equipment.

Furthermore, the Company has extended its OHS policy to key suppliers and business partners throughout the supply chain, particularly contractors who play crucial roles in various Company construction projects. During procurement process, the Company mandates health and safety requirements in employment contracts. Contractors must strictly follow the safety checklist, maintain safety officers on construction sites, and employ

ISO 14001-certified external consultants for additional assessments beyond weekly evaluations by Company project managers. The Company conduct conformity assessments for ISO 45001. This process involves inspecting and evaluating that the organization's Occupational Health and Safety (OHS) management system adheres to the requirements. The Company has developed a manual on OHS in accordance with safety laws and ISO 45001 guidelines to disseminate the safety knowledge and guide safe working practices to all associates. The Company also ensures safety for subcontracted workers hired through contractors, while respecting human rights principles under the Labor Protection Act and International Labor Standards (ILO). This includes prohibiting child labor, requiring work permits for all foreign workers, ensuring fair wages, and providing appropriate facilities such as bathrooms, showers, laundry areas, canteen, shops, childcare rooms, accommodation, and safety training provided. All contractors must provide life insurance coverage for their workers in case of work-related fatalities, exceeding Thai legal requirements. With numerous safety campaigns, in 2025, the Company received OHS awards from various organizations, including awards from the Zero Accident Campaign by the Thailand Institute of Occupational Safety and Health (Public Organization), totaling 108 stores comprising 6 Gold level awards, 29 Silver level awards, 29 Bronze level awards, and 44 Basic level awards.



The Zero Accident Campaign by the Thailand Institute of Occupational Safety and Health (Public Organization)" Award Ceremony

## Incident

Incident	Cause	Preventive measures	Goal
Slips, trips and falls	<ul style="list-style-type: none"> <li>Wet or slippery floors</li> <li>Uneven surfaces</li> </ul>	<ul style="list-style-type: none"> <li>Regularly maintain floor cleanliness and condition</li> <li>Place warning signs for uneven surfaces</li> </ul>	Zero accidents
Falling Objects	<ul style="list-style-type: none"> <li>Unstable stacking of goods/products</li> <li>No restricted area during stocking</li> </ul>	<ul style="list-style-type: none"> <li>Install safety rails in high storage areas to prevent items from falling</li> <li>Wrap/seal products before storage</li> <li>Restrict access during stocking</li> <li>Implement rules for securing items on high shelves</li> </ul>	
Back Injuries	<ul style="list-style-type: none"> <li>Lifting heavy objects</li> <li>Incorrect lifting posture</li> </ul>	<ul style="list-style-type: none"> <li>Provide proper lifting aids for associates</li> <li>Educate associates on correct lifting techniques</li> </ul>	
Falls from Height	<ul style="list-style-type: none"> <li>No protective equipment</li> <li>Not wearing PPE</li> </ul>	<ul style="list-style-type: none"> <li>Provide and enforce the use of fall protection gear when climbing ladders</li> <li>Install guardrails on elevated work platforms</li> <li>Lock wheels of rolling ladders before use</li> <li>Post safety instructions for equipment use and PPE requirements</li> </ul>	
Collisions and impacts	<ul style="list-style-type: none"> <li>Collision while moving equipment</li> <li>Collision while handling products</li> <li>Impact in areas with sharp edges or corners</li> </ul>	<ul style="list-style-type: none"> <li>Require at least two associates when moving large equipment</li> <li>Forklift operators must signal before movement</li> <li>Crane operators must be trained, and a assigned signaler must assist during movement</li> <li>Restrict unauthorized person from entering forklift or crane operation areas</li> <li>Install warning signs or padding in areas with sharp edges or corners</li> </ul>	

## Measures and Action Plans for Accident Prevention

1. Strictly supervise and emphasize operational compliance with OHS standards. Establish tools to reinforce workplace safety for associates by placing safety warning signs on all high-risk equipment. Safety Performance Progress is reported to the Board of Directors, who have direct responsibility for occupational health and safety oversight on a quarterly basis. The Board reviews and announces safety policies to guide, supervise, and emphasize work operations according to OHS standards, and legal requirements.
2. The Company aims to protect and ensure occupational health and safety, and has therefore established safety behavior control measures as a management tool for safety operations and as work practice guidelines for associates. These measures apply to all associates, sales assistants, and outsourced staff. Associates are assigned accumulated safety scores and in case of associates engaging in risky behaviors that may lead to accidents (Near Miss) or cause accidents resulting in injury to themselves or others, or cause damage to property/goods belonging to the Company or others, safety points will be deducted, and penalties will be imposed according to specified conditions. Risky behaviors are reported through associate reports, management reports, and monitoring via the Management Cockpit system.



3. Survey environmental conditions that may cause hazards or work accidents to establish preventive measures and communicate for raising awareness and provide instruction to prevent recurring accidents. This includes installing warning signs for different level surfaces and warnings about using trolleys on ramps, for example, creating hazard warning signs in sales areas, and establishing safety measures in areas with standing water.
4. The Company prioritizes customer safety, particularly the elderly and young children. Systematic preventive measures have been established to reduce accident risks for these groups, with appropriate guidance, facilitating safety movement, and immediate support provided when customers enter the Company's premises.
5. Evaluate additional operational risks and establish work procedures including specifying Personal Protective Equipment (PPE) covering all job-related risks to prevent occupational hazards.
6. The Company has supported the provision of Automated External Defibrillators (AED) in new store and has planned implementation across all branches from 2023 to 2025, totaling 122 units. Currently, all stores are equipped with AEDs, and the Company has provided training on life-saving procedures and AED operation for associates at headquarters and all branches.
7. The Company plans emergency preparedness drills, including:
  - 7.1 In cases of unconsciousness, first aid and life-saving training is provided to enhance associate knowledge, with CPR mannequin practice sessions for target groups:
    - 7.1.1 Loss Prevention Department associates, security personnel, and Branch Emergency Response Team (Branch ERT) members: 100% trained
    - 7.1.2 Customer Service (CS) Department associates, Goods Receipt (GR) Department associates, including sales staff and sales assistants: 40% of each department trained

7.1.3 Headquarters associates: 10% of each department trained

7.2 Various emergency drills, such as annual fire evacuation drills, with associates participating according to their individual roles and responsibilities to ensure readiness for emergency situations. All branches achieve 100% compliance.

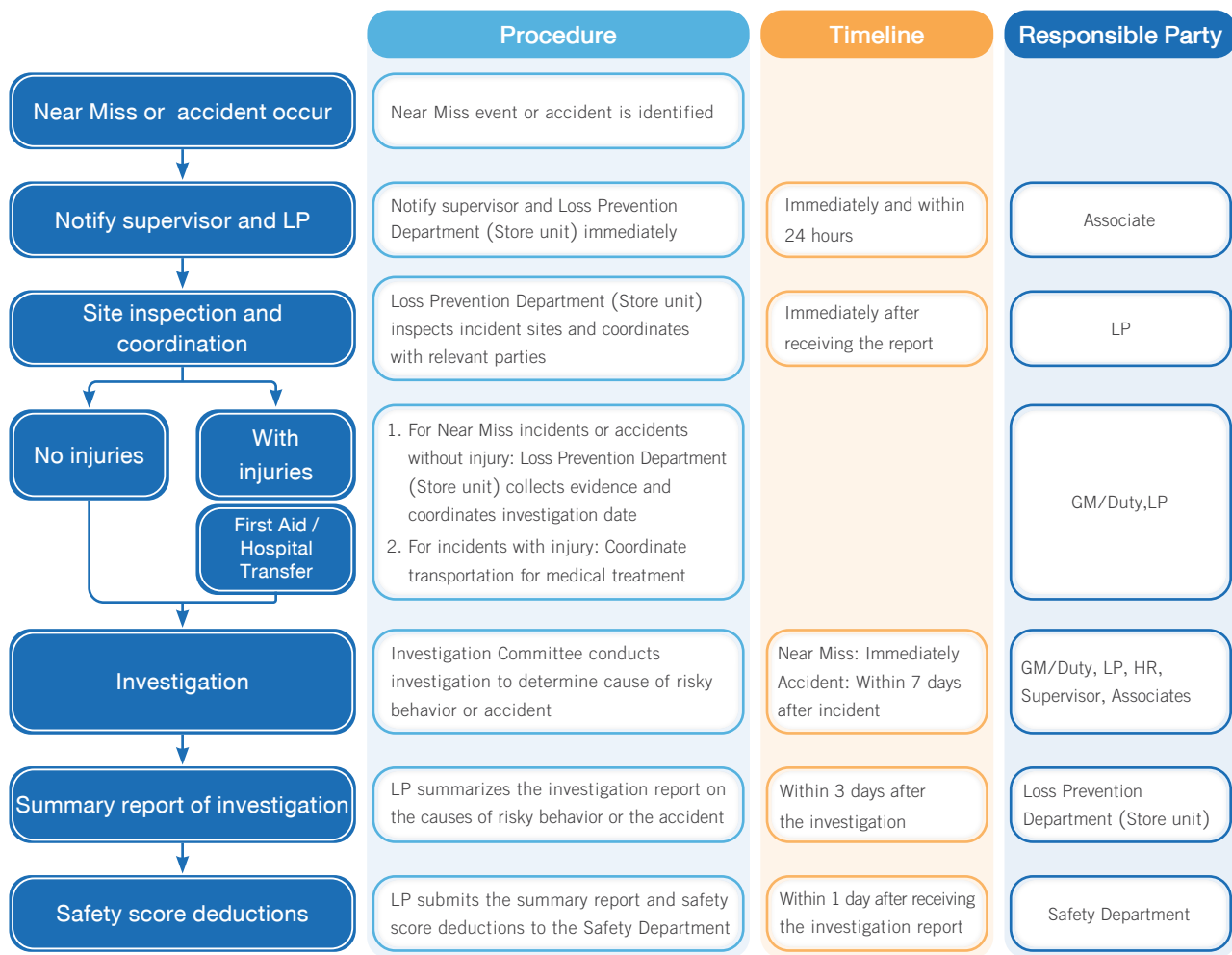
8. The Company established the Branch Emergency Response Team (Branch ERT) in 2023 to enhance knowledge, understanding, and participation of associates across all departments in preventing and responding to emergencies within Company premises. Branch ERT comprises associates from the Loss Prevention Department and Operations Division. In 2025, a total of 726 associates completed training, consisting of 352 Loss Prevention Department associates and 374 Operations Department associates.

To elevate emergency management efficiency, the Company has organized training and drills by geographic region, establishing 7 ERT coordination centers (ERT HUB) covering all regions: HUB-PYN Eastern Region, HUB-NKM North-eastern Region, HUB-HYK Southern Region, HUB-DCSC Central Region, HUB-RJP and HUB-BNA Bangkok and Metropolitan Area, and HUB-MH CMI Northern Region.

Additionally, the Company has organized the ERT Competition Hub to review and develop operational skills, strengthen associate confidence and readiness in emergency response, particularly in fire incidents, while promoting sustainable cooperation and teamwork within the organization.

9. The Company currently operates a Center of Management Cockpit for crisis alerting and monitoring at 24/7. Regarding safety, plans include monitoring safety behaviors during night operations to prevent unsafe incidents.

## Accident, Illness, Disease, and Work-Related Incident Investigation Procedures



## Health Care

The Company prioritizes associate health care and workplace environmental conditions affecting associate performance. Environmental monitoring is conducted in work areas according to law, including lighting, noise, air quality, humidity, and temperature, to optimize working conditions under the aim “Work with Happiness,” comprising Happy Workplace, Teamwork, Think Good Do Great, and Stay Healthy.

- The Company operates the HR Clinic to provide consultation and advice to associates on various issues, such as discouragement, stress, work problems, and family issues. associates shall receive mental health care from experienced consultants in the Human Resources department, either via phone or by scheduling personal appointments. Activities are organized throughout the year to raise self-awareness, such as meditation and mindfulness practices.
- The Company has established preventive measures for associate health care and work environment during epidemics, including following government measures and communicating them to associates, appointing a company epidemic control committee, implementing flexible work arrangements such as work from home, work from anywhere and supporting vaccinations, medications, and necessary equipment for associates and their families.

- The Company provides telemedicine services for online health consultations, allowing associates to have virtual consultations using their mobile phones. Through QR Code scanning and Line VDO Call, associates can consult with doctors or nurses daily, with medication delivery service included. Additionally, doctors are available at the headquarters' medical room every Monday to Thursday, while nurses are available at the Company Monday to Friday.
- The Company conducts ergonomic risk assessments to improve workplace environments and reduce ergonomic-related illnesses. Associates with improper work postures and workplace environment shall receive ergonomic training to correct their work postures and adjust the work environment accordingly.
- The Company prioritizes and regularly monitors associate health results from annual check-ups, including analysis of data from associates who receive medical treatment. It was found that most associates have health issues related Office Syndrome, including respiratory and Non-Communicable Diseases (NCD) such as high blood cholesterol. The Company therefore organizes health-promoting activities to encourage health in lifestyle that reduce the risk of illness. Various activities for target associate groups includes:

1. HomePro Fun Walk 2025 - Walk for Heart "Every Step for Your Heart". A healthy walking initiative designed to encourage associates to exercise or engage in more physical activity in their daily lives through walking or running. The program utilizes a mobile application via the Wirtual Application to track participants' step counts. Participants who accumulate the required number of steps are eligible to receive rewards according to designated step milestones. In addition, the HomePro Fun Walk Outdoor 2025 event was held at Vachirabenjatas Park (Railway Park), with participation from business partners and HomePro associates nationwide-more than 1,300 participants. Every step taken by participants was converted into a donation totaling 2.2 million Baht to support the Cardiac Center of King Chulalongkorn Memorial Hospital, the Thai Red Cross Society.



2. Health Training Sessions: The Company organizes health training led by medical experts both online and in-person for the Company's associates to participate, ask health questions, for associates to gain knowledge, understand and effectively handle various diseases. prevention and health care. In 2025, six health training sessions were conducted through online channels and in meeting rooms, as follows:

2.1 Health Talk: LONGEVITY FORMULA - HomePro's Secrets to Physical and Mental Well-being, led by Dr. Kanapon Phumratrapin, Geriatric Medicine specialist and CEO of Health@Work, providing knowledge on physical and mental health care, accompanied by health activity booths including Basic Health Check-up, Office Syndrome relief treatment booth, and foot health examination booth to enable associates to apply the knowledge in their daily lives. A total of 98 associates participated.

2.2 Colorectal Cancer: A Deadly Disease That Comes with Delicious Food, led by Dr. Kakanan Teinchai, Medical Oncology at Vichaiyut Hospital, providing knowledge about colorectal cancer, accompanied by health activity booths including registration booths with games and prizes, and Office Syndrome relief treatment booth. A total of 82 associates participated.



2.3 How to Eat Fat Without Shortening Your Life,  
led by Dr. Sawatpol Khoonchaipanich, M.D.,  
Occupational Medicine Specialist, Wellness  
Center, Nonthavej Hospital, providing  
knowledge on dietary intake, types of fat,  
a healthy eating behaviors, and prevention  
methods, accompanied by health activity  
booths offering basic health screenings  
(bone mass/muscle mass/fat mass) and  
Anlene milk products. A total of 131 associates  
participated.



2.4 Use Heart for Action: Change Behavior to Prevent Heart Disease,

Asst. Prof. Somchai Preechawat, M.D., Head of the Cardiac Center at Chulalongkorn Hospital, providing  
knowledge on the “4-2-1” principles and practical guidance for maintaining strong cardiovascular health.  
A total of 173 associates participated.

2.5 Say Goodbye to Office Syndrome,

led by Dr. Rawin Panjamawat, General Practitioner at Bangkok Naval Hospital, providing knowledge  
about causes, symptoms, prevention methods, and tips, with exercise workshop demonstrations and  
Ultrasound Office Syndrome services. A total of 98 associates participated.



2.6 Heat Stroke: The Deadly Summer Threat,

led by Dr. Nittaya Yoopakdee, Medical Officer, Professional Level, Metropolitan Health and Wellness  
Institution, Department of Health, providing knowledge on what Heat Stroke is, its symptoms, prevention  
methods, and basic first aid. A total of 89 associates participated.



## Fit, Fun, Healthy with HomePro Fit&Fun

The Company organizes activities to promote associate well-being, with associates who regularly engage in various types of exercise and possess exercise skills volunteering as trainers to teach and provide guidance on exercise techniques to interested associates. Activities include Aerobic exercise, Body Combat exercise, and Weight Training exercise, conducted after work hours starting at 6:00 PM, with each session lasting approximately 30-45 minutes, held three times per month. In 2025, a total of 12 sessions were organized, with 70 associates participating.



Additionally, the Company provides opportunities for associates to form sports clubs according to preferences and voluntarily, where associates group together for various types of exercise such as football, badminton, table tennis, fitness, running, and yoga.

## Health recovery progress monitoring

The Company monitors associates who participate in health-promoting activities. According to the 2025 annual health check results, associates' health status is as follows:

Health check summary	2021	2022	2023	2024	2025
Associates with normal cholesterol levels (< 200 mg/dL) (%)	42	49	45	39	46
Number of treatments for associates with Office Syndrome (cases)	599	1,479	1,101	960	1,002





## Customer Care

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### Governance

The Company prioritizes customer care and consumer responsibility, viewing customers as the heart of the business and the key driver of sustainable business growth. Under a robust corporate governance structure, the Company is committed to continuously developing products and services that respond to the diverse needs of consumers. Furthermore, the Company upholds safety standards in the use of products and services as a key objective, establishing policies and practices that strictly comply with laws, regulations, and international standards related to consumer protection. This includes implementing measures to prevent personal data breaches in accordance with the Personal Data Protection Act (PDPA) by providing a highly secure data storage and management system. The Company also defines ethical standards for presenting truthful and fair product information to ensure that every interaction between the Company and its customers is based on responsibility and integrity, ultimately fostering long-term brand trust and loyalty.



### Strategy

The Company drives its business through a customer-centric strategy and aimed to create a better living in accordance with the objective “We Make a Better Living” that goes beyond simple product transactions to focus on delivering value and comprehensive home solutions. The Company emphasizes the development of eco-friendly and good health-promoting product innovations to create added value and support sustainable lifestyles for consumers. This is coupled with elevating after-sales service standards through teams of expert technicians (CHANG HomePro). Furthermore, an Omni-Channel strategy is employed to seamlessly integrate physical stores and online platforms, allowing customers to access products and services conveniently at any time and anywhere. The Company also utilizes data analytics from its HomeCard member database to gain in-depth insights into customer needs, and behavior enabling the delivery of personalized benefits and campaigns that tailored to individual requirements, maximize satisfaction, and enhance the well-being of all.



### Risk Management

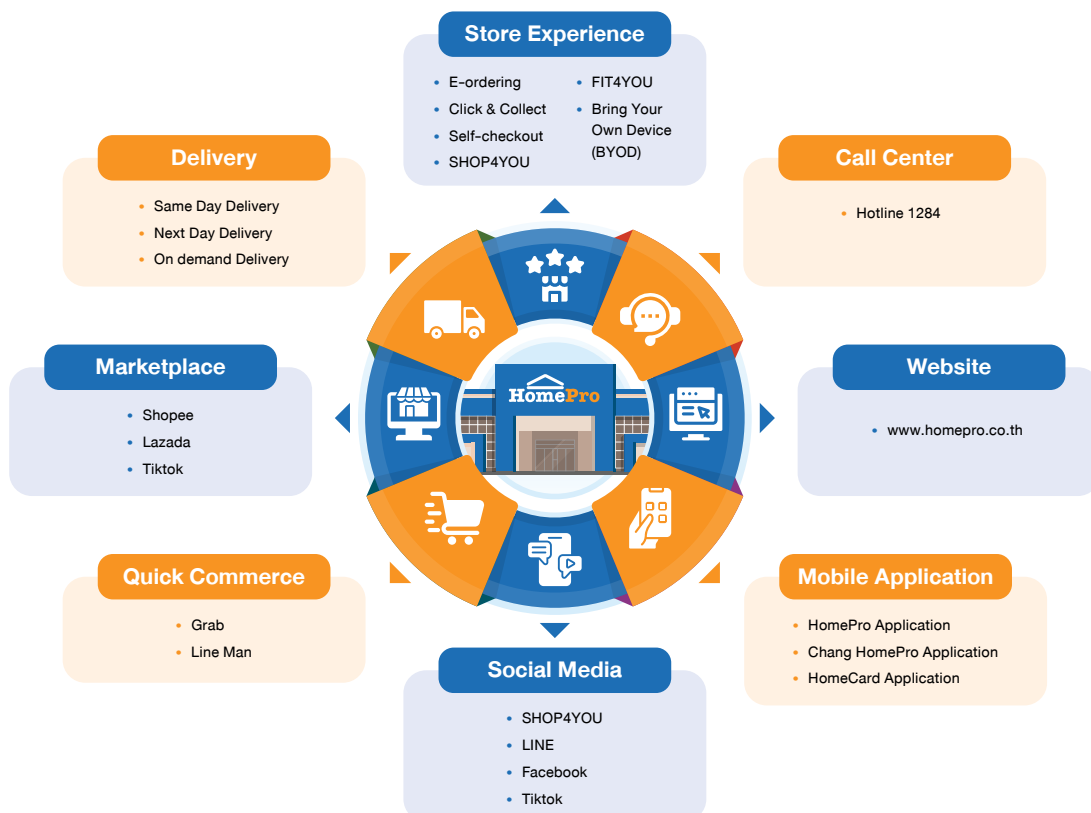
The Company is dedicated to mitigate potential risks to customers by appointing a Risk Management Committee responsible for establishing systematic policy frameworks and assessment criteria. Risks related to customers are integrated into key enterprise risk management, including cybersecurity and personal data leaks. The Company has implemented strict information system audits and prevention measures to ensure customer data is protected according to international standards and PDPA requirements. Additionally, the Company manages risks on product quality and standards through a stringent supplier selection and quality assurance process to mitigate the risk of selling substandard goods that could endanger consumer lives or property. An efficient grievance management system has also been established, featuring rapid response and resolution protocols along with preventive guidelines to avoid recurring issues, thereby protecting the brand image and maintaining customer trust.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"> <li>Customer Experience Index</li> </ul>	<ul style="list-style-type: none"> <li>Increase the Customer Experience Index to 85% by 2025</li> </ul>	<ul style="list-style-type: none"> <li>The Customer Experience Index was 91.1%</li> </ul>

## Customer Relationship Management Approach

The Company is committed to continuously improving its services and enhancing customer experience. Emphasizing the study of evolving consumer behaviors and integrating modern technologies, the Company aims to meet customer needs in every aspect. New innovative service models have been developed to cater to all customer requirements, such as the development of a Seamless Omni-Channel sales platform. This form ensures a smooth integration of both offline and online sales channels, allowing customers to access products and services conveniently. Whether purchasing through the website, application, market place, or physical stores, customers can do so effortlessly and without interruption. Adding new forms of Home Service that are more diverse and better meet customer needs, including express delivery services, home installation and maintenance services, and expert consultation and product recommendations by specialists. These services are designed to provide convenience and create a positive impression on customers. Additionally, technology is applied for in customer data analysis to understand needs, behaviors, and interests of individual customer needs. This leads to the development of products and services that better align with customer preferences, as well as the offering of personalized promotions or special offerstailored to each customer. This comprehensive approach enhances customer satisfaction and contributes to the sustainable growth of the business in the long term

## Seamless Omni-Channel Platform



The Company strived to develop an omni-channel platform that seamlessly integrates all online and offline sales channels. This platform aims to enable customers and partners access HomePro ecosystem more easily, conveniently, anywhere, anytime, responding to the needs of digital-age consumers. The Company has expanded its store network including HomePro and Mega Home stand alone, and Hybrid format, covering all customer range, including homeowners and contractors. The online sales channel has also been expanded by launching an own marketplace where suppliers/business partners can offer over 5,000 products through the HomePro website. Additionally, sales channels have been extended to external online platforms such as Shopee, Lazada, and TikTok Shop. To meet the demand for quick purchases, the Company offers Quick Commerce service through Grab Mart, LINEMAN, and Foodpanda, with on-demand delivery services ensuring fast product delivery to customers. Customers can also choose to purchase products online and pick them up at a store through the “Click and Collect” option. Alternatively, they can use various platforms, including the HomePro Application, Chang HomePro Application, and HomeCard Application, or contact the call center 1284 to ensure the most convenient and comprehensive shopping experience.

## Mobile Application

Currently, consumer behavior in purchasing products and services continues to favor online shopping and delivery services. Additionally, technological advancement has played an important role in driving consumers to shop more towards online channels. The Company has developed 3 interconnected Mobile Applications consisting of HomePro Application, Chang HomePro Application, and HomeCard Application. These applications can be interconnected to provide additional channels for purchasing products and services through smartphone applications on both IOS and android systems, offering convenience and speed to meet the increasingly diverse needs of digital-age customers as follows:



**HomePro  
Application**

The Company has developed and improved HomePro Application to make it more convenient for customers to purchase products through online channels anywhere, anytime, 24 hours a day. It meets all customer needs by categorizing home-selected products into areas such as bedroom, bathroom, kitchen, and living room. Secure and convenient payment methods are available, including credit cards, QR Code, internet banking, or monthly installment options. The standard delivery services are provided together with installation by professional technicians. In addition, there is also Same Day Delivery service that delivers products to customers within the same day, or if customers prefer to pick up products at stores, they can use Click and Collect service to order and pick up products at the store within specified date and time.



**Chang HomePro  
Application**

The Company has developed and improved Chang HomePro Application to provide customers with quality service by more than 3,000 quality technician teams from HomePro, covering the largest service areas in Thailand, both in Bangkok and upcountry. It provides comprehensive home services with more than 200 type of services including survey, design, installation, repair and improvement, allowing customers to call for service anywhere, anytime, 24 hours. Guaranteed that technicians won't abandon work, with service warranty up to 365 days.



### HomeCard Application

The Company has developed and enhanced HomeCard Application to facilitate HomePro Card members in accessing benefits and promotions more easily. Customers can check their reward points balance, redeem points for discounts, and update their personal information by themselves through the application.



### FIT TILE Application

Beyond 3 mobile applications, the Company has also developed a smart application to facilitate customers who want to purchase tiles. The Company has developed and enhanced the FIT TILE application to be usable with AR (Augmented Reality) feature that can simulate virtual space in determining tile laying boundaries and desired tile patterns. It can also calculate the number of tiles needed and reserve tiles at the store, saving time from having to visit the store to find their desired tile patterns.



### SHOP4YOU Service

The Company developed SHOP4YOU service as a communication channel between staff and customers via LINE application. Customers can simply add LINE friend @Homepro, send messages, photos, inquire about product details, and order products directly from staff. Alternatively, orders can be placed through Facebook HomePro Thailand and Call Center 1284. Then choose to pay through convenient and various payment channels, including online payment by credit/debit card, bank transfer, or payment at stores.



### FIT4YOU service

The Company developed FIT4YOU service to professionally manage every step of home improvement, providing a convenient channel for customers to manage home improvements in desired sizes and areas requiring specific measurements, such as room dividers, curtains, blinds, wallpaper, artificial grass laying, paint design services, or custom-made furniture services. This includes custom services that enable customers to order construction materials to their specific specifications, such as garages, doors, and window screens. Customers can specify area, function, and budget themselves for more convenient home improvement through just 4 easy steps:

- 1 Contact, inquire, and select product designs
- 2 Survey area and measure on-site
- 3 Conclude design and prepare quotation (for customer design and price confirmation)
- 4 Make payment and schedule installation with complete management by professional technicians from Chang HomePro

### Self-checkout service

Self-checkout is a system designed for customers to scan products and make payments by themselves without waiting in cashier queues, making shopping faster, more convenient, and more private. Customers simply scan products at the machine, select payment method, and can immediately take products out of the store, enhancing speed and convenient in the purchasing process.

### Online-ordering

E-ordering is a channel for conducting product transactions through online platforms including websites, applications, or other various platforms, allowing customers to conveniently shop from anywhere, anytime, with just an internet-connected device. The advantages of Online-ordering are that it helps customers easily compare product prices, offers a wide variety of products, and allows 24-hour purchasing. Additionally, it helps businesses reach more customers.



### BYOD (Bring Your Own Device)

BYOD or Bring Your Own Device is the system developed by the Company. This data access system allows staff to access customer service information using their personal devices for more convenient and faster customer service, such as smartphones, tablets, or laptops. This system increases work flexibility, enabling staff to work anywhere, anytime, choose applications and tools they are familiar with through devices they know well, and allowing them to deliver faster customer service.



## Click and Collect Service

“Click and Collect” is a service that helps increase convenience and speed in purchasing products. Customers can order products online through either HomePro website or HomePro Application and pick up products themselves at their nearest HomePro store within 1 hour after receiving order confirmation by email. To use this service, the steps are as follows:

- Purchase products through online channels through website at [www.homepro.co.th](http://www.homepro.co.th) or HomePro Application and select the preferred branch for pickup.
- Pick up products after 1 hour of receiving order confirmation email. For same-day pickup, payment must be completed before 7.00 PM.
- Contact “Click and Collect” customer service to pick up products by providing phone number or reference number shown in the order confirmation.

## Chang HomePro: Your Home Experts – Comprehensive Home Services

### Same Day Delivery & Installation

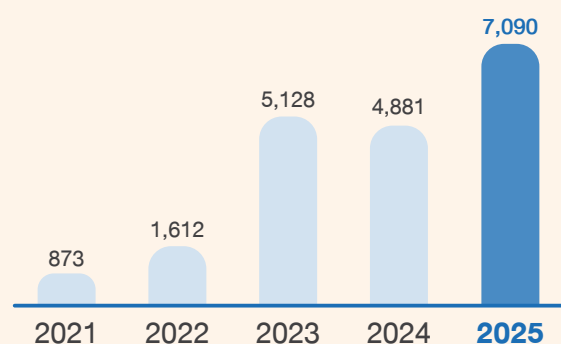
The Company has developed same-day delivery and installation services to meet customer needs. When customers purchase products such as air conditioners, water heaters, water filters, washing machine, dryers, pumps, tanks, range hoods, built-in stoves, and other products requiring installation. Home Service also includes cleaning services, home improvement inspection and repair services, electrical appliance installation and other services. For purchases made before 4.00 PM, the Company will deliver and install products by no later than 8.30 PM on the same day.

### Emergency Service



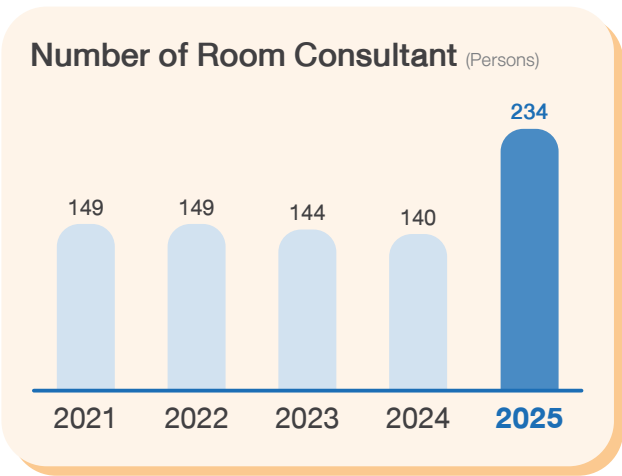
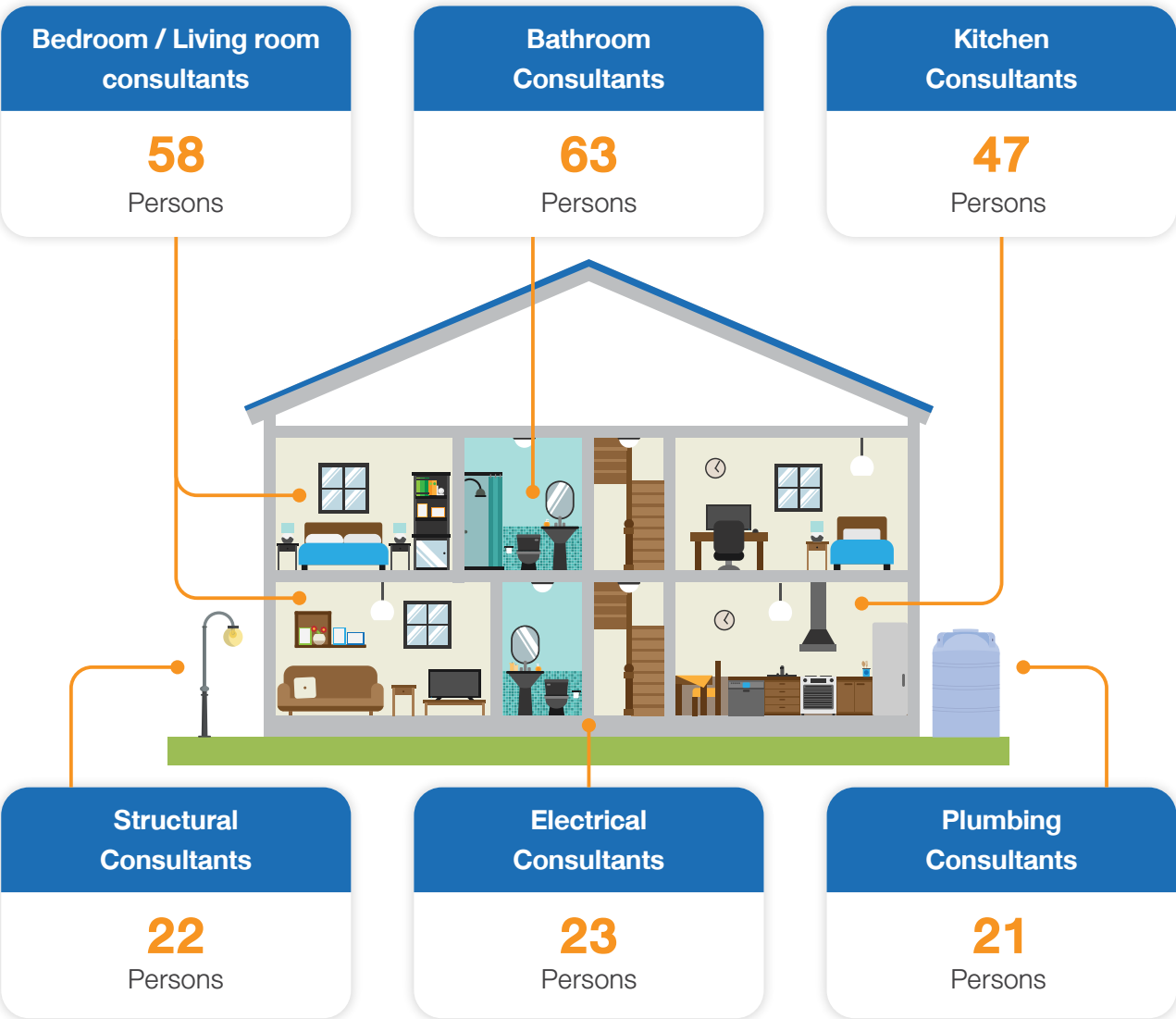
The Company has developed home improvement services to address customers' home problems 24/7. Customers can call technicians for emergency services, such as power outages, electrical short circuits, malfunctioning water pumps, broken pipes. Emergency services cover Bangkok and metropolitan areas and have expanded emergency services to other 43 provinces in Thailand. In 2025, 7,090 customers used emergency services.

Emergency Service (No. of Job)



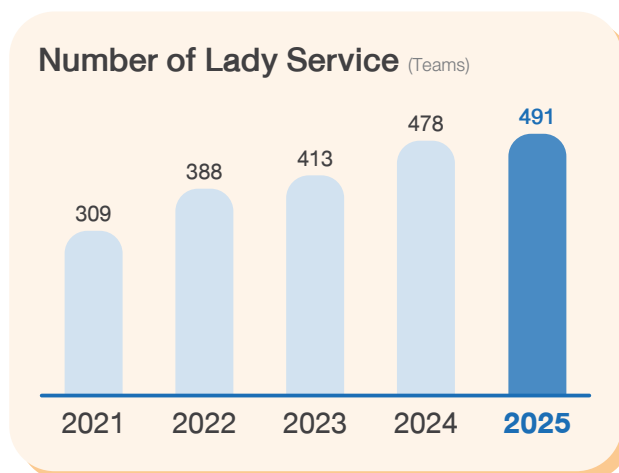
### Room Consultant Team

The Company aims to solve customers' home issues through the assistance of room consultant teams who are well-trained specialist in accordance with the Company standards, specializing in bathrooms, kitchens, bedrooms and living rooms. One expert can advise customers on designing and selecting products in the entire room. In addition to room-specific experts, the Company has developed structural work consultants, electrical work consultants and plumbing work consultants. In 2025, there are 234 room consultant team members.



## Lady Service

Currently, a significant number of elderly and women consumers living alone, making service safety is a crucial concern. Recognizing the sensitivity of this demographic shift, the Company developed Lady Service by selecting female technicians and training them to provide standardized service for electrical appliance installation and maintenance. In 2025, there are 491 Lady Service technician teams.



## Cleaning Solutions Service

The Company has developed Cleaning Solutions services through Chang HomePro Application, offering comprehensive cleaning services by a team of well-trained and highly skilled Chang HomePro. This service is designed to assist customers who maybe time-constrained or find household cleaning exhausting. With Chang HomePro, customers can conveniently access cleaning services anytime, anywhere, like having a dedicated home technician from HomePro.

Additionally, the Company has expanded its air-conditioning cleaning service with a faster and more convenient solution with “Motorcycle Air Conditioner Cleaning Service” by professional Chang HomePro technicians using motorcycles equipped with complete set of specialized tools, providing standardized 23-step cleaning with 30-day quality guarantee. If any issues such as water leakage or dripping occur, the company will provide a re-cleaning service, including free ozone treatment. With its rapid response, the Motorcycle Air Conditioner Cleaning Service minimizes travel time and efficiently reaches even difficult-to access or high-traffic areas. This innovative service ensures convenience, cleanliness, and safety, with worry-free and reinforcing customer confidence in their services.

## Home Makeover

The Company is committed to continuously delivering value through both products and services by learning from customer insights and understanding customer needs and developing solutions that effectively address them. According to the Bureau of Registration Administration, Department of Provincial Administration, there are over 6 million residential homes in Bangkok and metropolitan areas. These homes may no longer align with the evolving lifestyles of their residents. Consequently, Home renovation can often be a challenging and overwhelming task for homeowners. As a leader in the comprehensive home solution retail business, the Company recognizes these challenges and has developed the “Home Makeover: Transform Your Home, Change Your Life” project. This initiative is provided by professionally trained technicians from Chang HomePro, capable of handling a wide range of tasks from minor painting jobs and installations to major home renovations. The service aims to meet customer needs and improve the quality of life for Thai homeowners.

In 2025, the “Home Makeover: Transform Your Home, Change Your Life” project marks the 10<sup>th</sup> consecutive years. With the professional team from Chang HomePro, the Company provides consultation, design, and home renovation services. Since the project’s inception in 2016, a total of 1,840 homes has been successfully renovated.

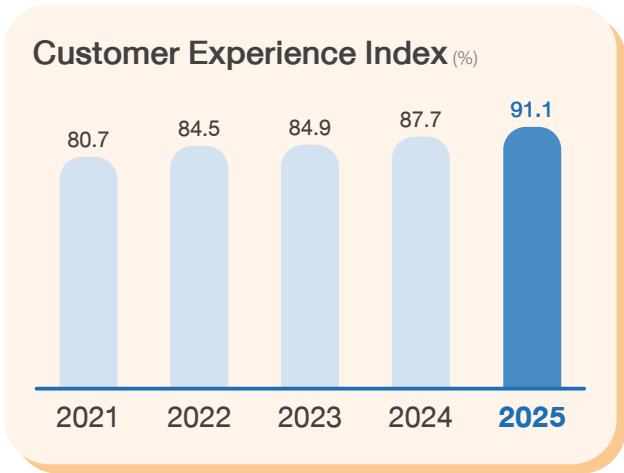
### Repair Center

Finding a reliable and standardized service center for appliance repairs has become a challenge for many customers, with traditionally lengthy repair processes adding to their frustration. As a leader in the Home Solution and Living Experience, the Company is dedicated to resolving home-related issues for customers by providing faster and more efficient services. The Company has established an Electrical Appliance “Repair Center” at Rangsit center to serve as a hub for repairing air conditioners, washing machines, water pumps, water heaters, televisions, and other electrical appliances. Professional technicians, certified by product manufacturers, provide repair services to customers every day from 09.00 AM to 06.00 PM. The number of repair services provided, which helps extend the lifespan of electrical appliances and reduce electronic waste, is as follows:

Year	Number of appliance repair service jobs (jobs)	Number of repaired electrical appliances (units)
2023	11,882	12,082
2024	22,821	23,421
2025	66,101	101,949

### Customer Experience Survey

The Company conducts regularly a customer experience survey regarding its products and services, with a clear quantitative target for continuous improvement. To ensure comprehensive insights, the Company engages an external third party to collect customer experience data across all stores on a monthly basis. Each store gathers feedback from approximately 500 customers per store, totaling 45,000 customers company-wide. The collected data is then analyzed and used further to enhance products, services, and improve business operation processes in a continuous development and improvement cycle. In 2025, the Company has set a customer experience index target of 85.0%





# Creating Opportunities and Careers with Business Partners

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## Governance

The Company is committed to enhancing sustainability throughout the supply chain, with a particular focus on technician teams who serve as vital business partners and critical outsource entities. The Company adheres to the principles of Good Corporate Governance as the foundation for building relationships with its business partners by establishing policies with transparent and fair partner management to promote sustainable mutual growth.

Regarding career creation, the Company has implemented a governance framework that covers ethical selection of technicians, clear labor skill standard metrics, as well as fair compensation that reflects the actual cost of living (Living Wage) to improve the quality of life for technician teams. Furthermore, a systematic service quality control and audit system is in place to protect the best interests of customers.



## Strategy

The Company operates the “Tao Kae Noi” (Young Entrepreneurs) project and has established technician training centers to develop professional knowledge and capabilities for standardized of those serving our customers. Additionally, the Company supports high-potential technicians who lack capital by enabling them to register and establish their own companies, fostering career stability and long-term growth as business partners. The Company also distributed tasks consistently to ensure a continuous income stream for technicians, thereby driving economic growth in alignment with the United Nations Sustainable Development Goals (SDGs), specifically Goal 8: Decent Work and Economic Growth, which promotes inclusive and sustainable economic growth, full and productive employment, and decent work for all.



## Risk Management

The Company prioritizes supply chain risk management, specifically identifying the shortage of skilled and high-standardized technicians as a primary risk that directly impacts service delivery efficiency, customer satisfaction, and long-term business growth. To address these challenges, the Company implements the “Tao Kae Noi” project (Young Entrepreneur) to cultivate a comprehensive business ecosystem (HomePro Ecosystem). This is achieved by elevating general technicians into professional entrepreneurs with financial stability and systematic management skills. This strategy mitigates the risk of labor shortages and ensures the Company’s service capacity can effectively meet customer needs for home and residential solutions. Moreover, this creates an opportunity for sustainable shared value between the Company, its business partners, and consumers.

Metrics	Targets	Performance
• Number of technician teams	• 1,800 technician teams are available by 2025.	• Total number of technician teams was 3,032 teams.



## The Young Entrepreneur “Tao Kae Noi” Project

The Company strives to supporting and promoting the well-being of communities and society to ensure that communities receive a Living Wage. Simultaneously, the Company promotes economic growth by providing skill development training for technicians under the “Tao Kae Noi” project. This ensures they meet the standards required to provide adequate service to customers, as there is currently a high demand from customers seeking technicians for home maintenance, repair, and renovation. However, customers often face difficulties in finding high-quality technicians who meet their specific needs.

From the Company’s perspective, service operations are continuously expanding, creating a high demand for technicians. These technicians work with the Company both as established firms and as general independent contractors. The Company has found that many technicians possess the necessary knowledge and skills and aspire to become entrepreneurs and own their own businesses but lack the financial capital. Therefore, the Company provides support and assistance to this group of technicians, offering them the opportunity to grow into business owners who are ready to handle the Company’s work distribution and grow alongside the Company.



Economic Benefits Derived From the Company’s Operations Under the Program:

Revenue from Home Service increased from 890.1 million Baht in 2024 to 972.2 million Baht in 2025.



Since 2018, the Company has collaborated with the Department of Skill Development, Ministry of Labour, to support the World Skills International Competition. The Company actively participates as a subcommittee member in the Refrigeration Systems category, sponsors competition prizes, tools, and training equipment, and provides expert training for participants. Winners from the national selection process go on to represent Thailand at the ASEAN and global levels. In recognition of its commitment to advancing workforce skills to international standards, the Company has received an honorary plaque from the Ministry of Labour for supporting the national skill standard testing program.

The Company is committed to developing and promoting labor skills through continuous cooperation and support to the Department of Skill Development to produce high-quality workforce and meet the demands of domestic industries. This represents a key objective in enhancing the capabilities of skilled workers and developing the quality of services delivered to customers. The Company has been part of the Labor Skills Development Network for over 16 consecutive years, from 2009 to 2025, having developed more



"Labour Skill Development" Award Ceremony

than 12,534 skilled workers during this period. The Company has received the "Labor Skills Development Network" award for the 7th consecutive year from the Department of Skill Development, Ministry of Labor, in recognition of its role in supporting labor skills development. This includes participation in labor skills standard testing and competency assessment for skilled workers and the general public, as well as support for skills competitions at all levels. These efforts have played a vital role in achieving the mission objectives of producing quality workforce for the country's industries, as well as strengthening the labor sector, and contributing to the national economy.

## Technician Training Program

The Company has expanded the implementation of development technician training program to cultivate highly skilled, professional technicians to the labor market, while continuously improving the quality of life for Thai technicians. As part of this initiative, the Company established CHANG Home PRO Academy in Mega Home Rangsit center-a certified training center approved by the Department of Skill Development, Ministry of Labour. The academy offers two primary training programs including Residential and Small Commercial Air Conditioning Installation Level 1 and Electrical System Installation for Buildings Level 1. These programs combine theoretical knowledge with hands-on training in on-site settings and include certification assessments to ensure industry standards. To date, 617 technicians have successfully completed these courses and have been employed by the Company to support Home Service operations. This initiative plays a crucial role in addressing the skilled labor shortage within the industry.

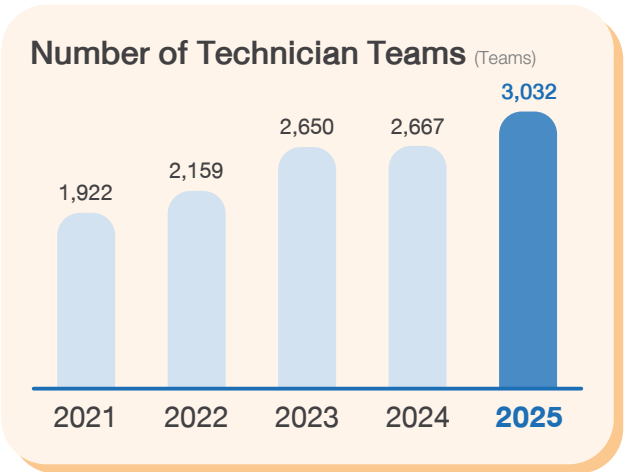
## Technician and Delivery Service Award

The Company strives to develop high-quality, standardized technician teams that meet customer expectations. This involves providing ongoing training for technicians and regularly monitoring and evaluating their performance. To recognize outstanding performance, the Company hosts the Technician and Delivery Service Award ceremony, an annual recognition program that selects top-performing technician teams nationwide based on various criteria,

including job success rate, customer satisfaction and positive feedback, on-time service delivery, and zero customer complaints. In 2025, a total of 163 Technician and Delivery Service Awards were presented to qualified technician teams for their outstanding performance in monthly categories, including product delivery, air conditioner and electrical appliance installation, electrical appliance cleaning services, appliance repair services and housekeeping services with 163 teams successfully selected. Additionally, 51 teams received the Technician and Delivery Service Award of the Year 2025. Furthermore, the Company recognized the exceptional contributions of ten business owners with the “Outstanding Mentor” award, acknowledging their support and dedication to developing the standards of delivery and installation technician teams.



In 2025, the Company has 3,032 technician teams, creating over 6,000 jobs and generating a total income of 1,794 million Baht for these professionals.





## Community and Social Care

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### Governance

The Company operates under the principle of “Creating Better Living for Society”. The Company believe that sustainable business growth must progress alongside the quality of life of the surrounding communities. Consequently, the Company has established a Sustainability Development Policy that encompasses social governance, specifically focusing on reducing inequality, promoting access to safe housing, and developing vocational skills to create stable income through various projects and activities.






### Strategy

The Company conducts business together with simultaneously elevating the quality of life for communities and society, focusing on creating shared value between the organization and all sectors of stakeholders. The Company integrate community and social care strategies into corporate business processes and manage social responsibility through various corporate social responsibility initiatives. These projects focus on vocational skill development and job creation, enabling community members to become self-reliant, generating a long-term positive impact, and fostering overall well-being.



### Risk Management

The Company performs a comprehensive analysis of social challenges linked to its business operations, such as the impact of store expansions on local livelihoods, adherence to human rights principles within communities, and the maintenance of community safety standards. These issues are integrated into the corporate strategic plan through the establishment of Good Corporate Governance policies and fair community treatment practices. Additionally, the Company prioritizes the creation of an effective grievance mechanism and conducts regular community on-site visits to ensure that community feedback is addressed promptly and transparently.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Social responsibility projects and activities.</li><li>Number of restrooms provided under the “Restrooms for Communities” project.</li></ul>	<ul style="list-style-type: none"><li>Create a better living for communities and society through projects and activities.</li><li>Expand the “Restroom for Communities” project to cover every province where stores are opened.</li></ul>	<ul style="list-style-type: none"><li>80 restrooms have been delivered to communities</li><li>Donated 3.8 million Baht to communitie</li></ul>



## Community and Social Responsibility

The Company prioritizes the well-being of communities and society by creating jobs, fostering economic opportunities, and actively engaging with all stakeholders. By adopting the Business for Societal Impact (B4SI) framework, the Company has developed an integrated corporate social responsibility strategy that focuses on improving the quality of life within communities to sustainable development policies and activities. This approach ensures that sustainability initiatives address social challenges in tangible ways while empowering communities to grow alongside the business and achieve long-term self-sufficiency. The Company's efforts are structured around the following principles:



- Business for Societal Impact (B4SI) framework
- Corporate Social Responsibility (CSR) initiative
- Creating Shared Value (CSV) projects and Social Enterprise (SE) projects
- Embedding CSR in business operations to align with the company's sustainability strategy

## Community Support During the Southern Flooding Crisis

Intensifying climate change has significantly impacted people's livelihoods and the environment. In 2025, major flooding occurred in southern Thailand, affecting Songkhla Province, Nakhon Si Thammarat Province, Phatthalung Province, and several neighboring provinces. The Company has continuously demonstrated care and provided assistance to communities under the "HomePro-MegaHome Cares, United in Home Recovery" project, through collaboration with partners and various government agencies, as follows:

### Community support during flood crisis

- Opening urgent donation collection point for southern flood relief at all stores nationwide

The Company established donation collection points for essential items at all HomePro and MegaHome stores nationwide, with main collection points located at the front of stores premises from 9:00 AM onwards. Customers and the public were invited to participate in delivering encouragement through donations of essential items needed during the crisis, such as ready-to-eat food or canned food, instant noodles, rice, instant food, drinking water, medicines, clothing, blankets, and towels. All items were collected and delivered to flood-affected areas in the Southern Thailand to reach those in need as quickly as possible.



Donation collection points for essential items at all HomePro and MegaHome stores nationwide were set with teams and transport vehicles to deliver items to communities and flood victims in the Southern Thailand.



- **Uniting Partners, Delivering Thai Compassion: Donating “Home Recovery Products and 6ty Degrees Mineral Water” to Aid Southern Flood Victims**

The Company joined forces with a diverse range of leading business partners, including 6ty Degrees, PHILIPS, HITACHI, SAMSUNG, MEX / SMEG, Electrolux, Bwell, ASTINA, STIEBEL ELTRON, TOSHIBA, Acerpure, TEFAL, Xiaomi, GAZU, LUCKY FLAME, STARMARK, 3MITI, TECNOGAS, TECNOPLUS, and TECNOSTAR, to donate 6ty Degrees mineral water, blankets, and picnic gas stoves for distribution to communities and evacuation centers in multiple southern areas urgently facing shortages of essential items and clean drinking water. This water donation represents another significant mission reflecting the collaboration between HomePro, MegaHome, and business partners who are ready to support and stand alongside citizens during times of crisis, ensuring that various forms of assistance reach affected areas quickly, comprehensively, and in a timely manner. The Company continues to closely monitor the flood situation and coordinate cooperation with local agencies to prepare additional relief deliveries, including drinking water, essential items, home repair equipment, as well as delivering encouragement to flood victims in all areas.



## Community support after flood crisis

- **Collaboration with the Department of Internal Trade, Ministry of Commerce**

The Company supported government policy under the initiative of the Department of Internal Trade, Ministry of Commerce, by participating in the “Thai Hearts United, Reviving the South” project to support relief efforts and restore the livelihoods of southern residents affected by the flooding situation. The Company provided public access to essential items for home recovery at special prices, with cleaning products and home repair products discounted up to 60%, covering essential items including cleaning equipment, water pumps, pressure washers, electrical appliances, electrical equipment, paint, furniture, and mattresses. Additionally, the Company accepted flood-damaged electrical appliances for trade-in discounts on new product purchases under the “Trade-in” project. Furthermore, assistance measures were provided for families needing urgent home recovery to enable more flexible expense planning through partnership with HomePro First Choice Card, enhancing liquidity through the “Buy Now, Pay Later” campaign for participating products at HomePro and MegaHome stores in affected southern areas, including HomePro Hat Yai, HomePro Hat Yai (Kanchanavanich), HomePro Phatthalung, HomePro Nakhon Si Thammarat, MegaHome Hat Yai, and MegaHome Thung Song, to help residents repair their homes and safely return to residence.



The press conference for “Thai Hearts United, Reviving the South” was held by Mr. Anutin Charnvirakul, Prime Minister and Minister of Interior, accompanied by the Cabinet, at the Command Building, Government House.

- **CHANG HomePro On-Site Electrical and Plumbing System Inspections and Free Appliance Repairs! Post-Flood Home Recovery Under the “HomePro–MegaHome Cares, United in Home Recovery” Project, Inviting Thai People to “Pass on Encouragement from Thai People to the South”**

Following the improvement of flooding conditions in several southern areas, the Company advanced its mission to restore homes and quality of life for southern residents by opening service areas at the front of HomePro Hat Yai (Kanchanavanich) and HomePro Hat Yai stores as assistance points for appliance repairs and home electrical system repairs for communities in Hat Yai and neighboring provinces. Professional CHANG HomePro teams were mobilized to conduct on-site inspections of electrical systems and plumbing systems, providing free appliance repair services, including home surveys to plan improvements or repairs, whether inspecting doors, windows, ceilings, floors, or walls, along with offering special discounts on CHANG HomePro services for installation or replacement of electrical appliances and home equipment, as well as home improvement work, to help alleviate the financial burden of home recovery for families affected by flooding. The Company also invited Thai people nationwide to “Pass on Encouragement from Thai People to the South” by purchasing essential items and other basic necessities through the website [www.homepro.co.th](http://www.homepro.co.th) or the HomePro Application for donation to southern flood victims, with HomePro serving as the center for collection point for sorting and delivering items to flood-affected southern areas, contributing additional force to restore homes to safe and livable conditions once again, enabling all families in affected areas to return to normal daily life safely and as quickly as possible.



Service point for free electrical and plumbing system inspections and appliance repairs by CHANG HomePro.

- **Delivering Essential Items to Government Agencies, Educational Institutions, Healthcare Facilities, and Communities at Hat Yai**

After the flood situation in Songkhla Province began to subside, the Company deployed its team to Hat Yai District, Songkhla Province, to deliver assistance directly to Hat Yai residents. Essential supplies made possible through the generosity of people across Thailand, including dried food, drinking water, survival kits, and cleaning supplies, were distributed to government agencies, educational institutions, healthcare facilities, and communities affected by flooding, including the 42<sup>nd</sup> Military Circle, Sena Narong Camp; Hat Yai District Office, Songkhla Province; Hat Yai Hospital; Sri Sawang Wong School; Wat Thep Chumnum Community; Songkhla Public Assistance Center (Noi Karnchang Garage, PTT Tha Chang Station); Ban Khlong Wa Community (Lung Thuat Pavilion); Ban Bang Faeb Community, Khuan Lang Subdistrict, Hat Yai District; Ban Phru Khang Khao Community; and Hat Yai City Municipality, and other affected areas.





- **“Unite to Restore Hat Yai City: Big Cleaning Day #1” Activity in Collaboration with Hat Yai City Municipality**

The Company delivered cleaning equipment and essential items necessary for post-flood home recovery to help alleviate distress and support recovery efforts in affected areas. Mr. Narongporn Na Phatthalung, Mayor of Hat Yai City Municipality, received the donation on behalf of the municipality for comprehensive distribution of assistance to affected communities.

Concurrently, executives and volunteer associates were mobilized to participate in restoring homes and public areas in communities, joining the activity with Hat Yai City Municipality to clean public spaces, create safe environments, and help residents return to normal daily life more quickly.



“Unite to Restore Hat Yai City: Big Cleaning Day #1” activity in collaboration with Hat Yai City Municipality.

- **Collaboration with the Department of Skill Development: Delivering Electrical Equipment to Support Post-Flood Relief Efforts in Southern Areas**

Following the receding floodwaters in several southern areas, many families faced not only property damage but also damaged electrical appliances and safety concerns regarding electrical systems that needed to be restored after the major disaster. The Company continued its post-flood recovery mission in collaboration with the Department of Skill Development, delivering electrical equipment valued at 54,050 Baht to support the inspection and repair of home electrical systems to restore safety and reduce potential hazards during the period when residents were urgently working to restore their homes to normal conditions.

The post-flood period is when many families must urgently restore their homes to safe living conditions, and the most critical factor is “home safety”, particularly electrical systems which represent a significant risk point. HomePro is committed to delivering essential electrical equipment to support the Department of Skill Development’s mission in providing on-site assistance to affected residents, enabling them to confidently and safely resume living in their homes and begin post-flood recovery more quickly.

The electrical equipment delivered on this occasion covers equipment used for basic home electrical system repair and restoration, such as equipment for installing and repairing basic electrical points, wire connection equipment, lighting equipment, and safety equipment, to ensure thorough restoration work and reduce risks from electrical leakage or electrical shock during the post-flood recovery period.



The ceremony for receiving electrical equipment and construction products was held with Mr. Samat Patthamasukont, Director-General of the Department of Skill Development, as the recipient, at the Department of Skill Development.

## CHANG HomePro Free Repair Nationwide Project

The Company operates under a sustainable growth policy in conjunction with creating value for society and the environment, recognizing the importance of efficient resource utilization and improving the quality of life for people in all regions. Leveraging the Company's strength of having a nationwide network of expert technicians, the Company has extended this capability to Corporate Social Responsibility (CSR) initiatives through the "CHANG HomePro Free Repair Nationwide" project, providing complimentary inspection and repair services for electrical appliances to citizens, communities, and public benefit organizations without labor charges. The project has been implemented across 123 HomePro and MegaHome stores nationwide, successfully repairing a total of 37,442 electrical appliances and serving over 29,183 cases.



## Career Development Program for Discharged Military Personnel

The Company recognizes the importance of creating career opportunities and developing professional skills for discharged military personnel and the general public, enabling them to transition into the labor market with stability.

Consequently, the Company has partnered with the Ministry of Labor and the Thai Chamber of Commerce to establish a Memorandum of Understanding (MOU) to promote the development of technical vocational skills, training, competency testing, and career opportunity creation to generate employment and income. This initiative is designed to help discharged military personnel, who are known for their discipline and strong sense of responsibility, build careers and generate income, thereby strengthening their long term job security and earning potential.

This support not only creates guaranteed employment and income but also elevates the quality of life for Thai workers to achieve long-term stability, aligning with government cooperation that has prepared over 33,665 job positions and future skills training courses, including electrical work, online marketing, and language skills, to enhance competitiveness and employment opportunities at the international level.





## Educational Collaboration Activities

The Company prioritizes human resource development and the enhancement of youth vocational skills to prepare them for future employment. Consequently, knowledge transfer activities and practical training workshops have been organized by deploying expert technician teams to collaborate with Phang Khon College in Sakon Nakhon Province, focusing on installation work and electrical appliance cleaning and maintenance.

During the activities, the Company provided tools and equipment for teaching and learning to enable students to practice with actual equipment, develop skills aligned with business sector requirements, and increase opportunities for sustainable future employment.

Additionally, in the Bangkok Metropolitan area, the Company has expanded educational collaboration by transferring knowledge and repair service skills to seven educational institutions, including several Technical Colleges and Rajamangala Technical Colleges, with a total of 350 students participating in the activities to gain direct experience from experts and develop their potential for labor market readiness.



## Restroom project for community

With the aspiration to enhance quality of life and promote proper bathroom hygiene for students in rural areas, disabled persons, and the elderly, the Company continues to provide clean, hygienic restrooms through the “Kid’s Restroom” project in schools nationwide under the Ministry of Education. Additionally, the Company has also collaborated with the Environment Department of the Bangkok Metropolitan Administration to renovate public park restrooms to meet Universal Design standard under the “Social and Elderly Restroom” projects. These facilities are certified by the Department of Health, Ministry of Public Health, under the Health Accessibility and Safety (HAS) standard, ensuring cleanliness, adequacy, and safety in accordance with national public restroom standards. Since 2017, the Company has expanded from the “Social and Elderly Restroom” project to launch the “Restroom for Disabled Persons” project. The Company conducted surveys of restroom usage behavior at Karunyawet Home for Persons With Disabilities Protection And Development in Chonburi Province, which cares for over 400 disabled individuals. The Company. The restrooms were designed and renovated to facilitate proper, comfortable, and safe for better quality of life for disabled persons.



In 2025, the Company partnered with “TOA Paint (Thailand)” to extend quality of life care to patients at “Baan Pingpak,” a small cancer hospital under the care of the Queen Sirikit Center Foundation for Breast Cancer, which provides care for terminal patients without relatives or caregivers who cannot access appropriate medical services. The Company supported the renovation and repair of the building and 31 restrooms at Baan Pingpak to ensure full operational readiness for efficient patient care, while boosting morale and creating quality of life and environment throughout treatment during patients’ final life stages.





The Company provided essential materials and equipment for restroom and building renovation and repair, including bathroom fixtures, building paint, lighting systems, ventilation systems, and tools for repairing deteriorated and damaged patient restrooms and buildings, including buildings with peeling paint, moldy eaves, damaged ceiling panels, electrical conduits, and emergency lighting, as well as restrooms in various buildings that were not in usable condition.

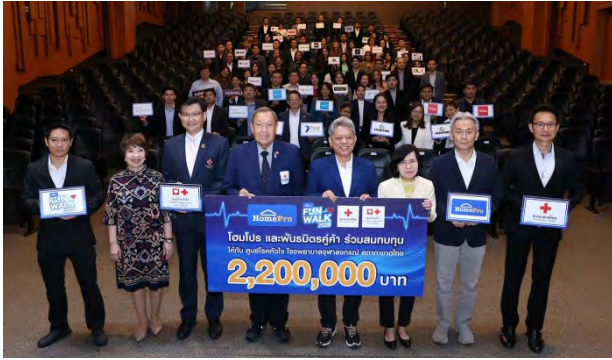
Additionally, the Company deployed a team to survey school restrooms and provided materials and equipment for the renovation and repair of school restrooms in multiple provinces, including Wat Chorakhe Lai School in Phra Nakhon Si Ayutthaya Province, Ban Na Khaem School in Loei Province, Ban Hin Wong School in Chonburi Province, and Ban Laem Phai School in Prachinburi Province, totaling 49 renovated restrooms to provide students with clean, safe, and hygienic restrooms, thereby elevating quality standards for students and communities.

## Performance

Details	2021	2022	2023	2024	2025	Accumulated amount of restroom
• Kid's Restroom (room)	21	10	56	40	49	2,608
• Social and Elderly Restroom (room)	-	-	-	-	31	93
• Restroom for Disabled Persons (room)	39	-	-	3	-	91
Donation Value (Million Baht)	3.6	0.6	3.3	2.6	4.8	167.5
Number of associate participating (persons)	36	20	30	30	55	1,621

## HomePro Fun Walk 2025 – Walk For Heart

The Company encourages associates within the organization and business partner personnel to maintain their health through regular running, walking, and physical movement to build strong bodies and work readiness, serving as the foundation for family care and extending to becoming role models for everyone to create positive contributions back to society. The campaign mobilized over 11,000 HomePro associates nationwide and partner companies to participate in the “HomePro Fun Walk 2025 - Walk For Heart ‘Every Step You Take, A Step For Your Heart’” project, enabling associates to exercise through running, which can be done anywhere, anytime, with the Wirtual application serving as a step-counting tool from April 1, 2025, to July 31, 2025, including step counting during the main event “HomePro Fun Walk Outdoor 2025” at Vachirabenjatas Park (Railway Park), accumulating a total of 3,863,000,000 steps. Every step taken by all participants was converted into a donation of 2.2 million Baht to the Cardiac Center at Chulalongkorn Hospital, the Thai Red Cross Society, to purchase medical equipment and assist heart disease patients, extending benefits to society.



This initiative provides an opportunity for Thai heart patients to gain access to more advanced and effective cardiac treatments. It reflects the company's strong commitment to improving the well-being of people in society supporting both better living and better health. Through this event, HomePro aims to foster greater awareness among employees about the importance of taking care of their own health, while also encouraging them to help promote long-term, sustainable wellness within the community.

## Community Vocational Support Activities

In every store expansion, the Company prioritizes the local communities in the areas where new stores are being constructed. The Company ensures that no actions negatively impact the livelihoods of residents. Additionally, the Company actively participates in community development and provides long-term support by generating jobs and income through local employment, sourcing materials from local suppliers, and supporting community businesses. Thus, the Company offers space for local individuals to sell their products through community enterprise initiatives, including:

### Phetchaburi Soft Power & Food Festival @ Hua Hin 2025

The Phetchaburi Provincial Commerce Office has assembled quality shops and specialty foods from Phetchaburi Province for sale in the Hua Hin area, providing opportunities for Phetchaburi merchants to sell their products with space support from Market Village Hua Hin at the Seaside Court plaza in front of the shopping center.



### Market Village Durian Pa LA U 2025

Market Village Hua Hin supports community economic development by opening the front plaza area of the shopping center to support farmers in bringing GI standard Pa La U Monthong durians directly from orchards to consumers without intermediaries, offering delicious, sweet, rich quality products from five renowned orchards: Khru Na Orchard, Pa Thueng Orchard, Nong Dream Orchard, Nong Phim Orchard, and Uncle Nom-Aunt Rian Farm, creating sustainable income for the agricultural sector with space support from Market Village Hua Hin at the Seaside Court plaza in front of the shopping center.





### **“Farm to Table” Safe Agriculture Marketing Promotion Project in Prachuap Khiri Khan**

Market Village Hua Hin supports community economic development by opening the front plaza area for the “Khiri Khan’s Finest Farm to Table” event to support farmers and OTOP entrepreneurs in the area with quality product sales channels. The event features over 35 shops offering safe agricultural products and renowned local goods, including fresh fruits and vegetables, processed foods, organic beverages, and community handicrafts, delivering products directly from producers to consumers, aiming to create sustainable income and widely promote the image of quality Prachuap Khiri Khan products.



### **Green Market**

Market Village Hua Hin, in collaboration with the Green Agricultural Market Network, organizes Green Market events every month in the year 2025, featuring products and shops from local farmers in the Hua Hin area, selling products grown and produced from farmers’ own orchards at affordable prices while maintaining good quality, creating local income and opportunities for Hua Hin area farmers, with space support from Market Village Hua Hin at the Seaside Court plaza in front of the shopping center.



### **Shop Prakarn Saran Village**

Market Village Suvarnabhumi, in collaboration with the Samut Prakan Provincial Commerce Office and the Samut Prakan Business Club Network, organized the “Shop Prakarn Saran Village” event, selling local products from Samut Prakan Province, including Bang Bo salted fish, Thai desserts, Thai cuisine, and indigenous wisdom products, with space support from Market Village Suvarnabhumi on the 2<sup>nd</sup> floor.



### Thai Traditional Medicine Festival

Market Village Suvarnabhumi, in collaboration with the Ministry of Public Health, Samut Prakan Province, supported the 3<sup>rd</sup> Samut Prakan Thai Traditional Medicine, Folk Medicine, and Alternative Medicine Festival 2025 under the concept “The Golden Year of Economic Value: Herbs & Thai Traditional Medicine”, featuring various Thai herbal booths, health spa massage booths, and health consultation booths with experts.



### Affordable Products, Reduce Cost of Living for people at Samut Prakan Province

Market Village Suvarnabhumi, in collaboration with the Ministry of Industry and Samut Prakan Province, organized the provincial development plan implementation project in all dimensions “Connecting Affordable Products, Reducing Cost of Living for people” The event featured booths selling woven bags, handmade clay flowers, jewelry made from natural materials in communities, reflecting Thai wisdom and the charm of Thai Soft Power that is both beautiful and valuable, while helping to drive community economic development.



### Support Activities for Corporate Social Responsibility Projects

The Company prioritizes continuous participation in community and social development by implementing Corporate Social Responsibility (CSR) projects to strengthen communities in local areas across education, culture, sports, and tourism, as essential foundations for sustainable development. These include supporting the folk music band at Bangplee Ratbamrung School, supporting athletes at the Tourism and Sports Office, providing sports polo shirts to Bang Bo District Office, providing beverages to the Tourism and Sports Office, and supporting the Lotus Receiving Tradition Ceremony at Bang Phli District Office to jointly preserve and carry forward the beautiful local cultural traditions.



### Supporting the Folk Music Band at Bangplee Ratbamrung School

Supporting Bangplee Ratbamrung School, a local high school, to participate in the folk music band competition on the “Ching Cha Sawan” program with a donation of 50,000 Baht, promoting student development activities and providing a platform to foster youth skills and self-expression.



### Supporting Athletes at the Tourism and Sports Office

Supporting prize money for athletes in the charity run event (Bangpla Mini Marathon 12km 2025) in collaboration with the Sports Authority of Thailand, Samut Prakan Province, and Bang Pla Subdistrict Administrative Organization, to be awarded to athletes who brought honor through the 39<sup>th</sup> National Youth Games “Ratchaburi Games” with a donation of 20,000 baht, promoting and building relationships with provincial agencies.



### Supporting Sports Polo Shirts for Bang Bo District Office

Supporting sports shirts for Bang Bo District, Samut Prakan Province, for the 2025 Senior Citizen Sports Competition “Korat Games” with 50 athletes participating, with a donation of 10,000 Baht, to promote agencies within Samut Prakan Province and create a positive image for the shopping center.



### Supporting Beverages for the Tourism and Sports Office

Supporting drinking water and mineral drinks for the Tourism and Sports Office, Samut Prakan Province, for the youth and public football competition 2025 for the under-12 and under-14 age categories at Southeast Bangkok University Stadium, Bang Phli District, Samut Prakan Province, with a donation of 2,981 Baht, to support government agencies and schools in areas near the shopping center.





## Supporting the Lotus Receiving Tradition Ceremony in Bang Phli District

Supporting Bang Phli District, Samut Prakan Province, in organizing the Annual “Lotus Receiving Tradition Ceremony 2025” from September 1 to October 6, 2025, with a donation of 20,000 Baht, to promote Buddhism and build good relationships with government agencies at both provincial and local levels.



## Blood Donation Activities

Currently, the blood reserves received by the Thai Red Cross Society are insufficient to meet the needs of patients. The company recognizes this issue and aims to contribute to society by organizing an annual blood donation campaign. This initiative encourages associates in good health to donate blood to the Thai Red Cross Society four times a year, ensuring an adequate supply for patients in need.

Year	Amount of Blood Donated (Milliliters)	Number of associates donating
2021	36,450	81
2022	142,650	317
2023	740,250	1,645
2024	416,700	926
2025	445,500	990

## Summary of Investment and Donations

### Details of Investment and Donation for Society and Community in 2025

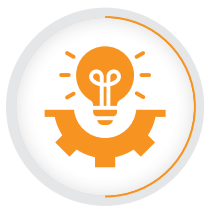
Details of Investment and Donation for Society and Community	Amount (Baht)
Monetary	3,823,184
Non-monetary	1,987,203
Value of Working Hours	518,400
Operating Expenses	50,000

Type of Investment and Donations	Percent
Commercial Initiatives	1.8
Charitable Donations	69.6
Community Investment	39.6

### Contributions, other spending, and annual membership paid to the associations

Organization	Amount (Baht)				
	2021	2022	2023	2024	2025
Lobbying, interest representation or similar	-	-	-	-	-
Local, regional or national political campaigns/organizations/ candidates	-	-	-	-	-
Other (e.g. spending related to ballot measures or referendums)	-	-	-	-	-
Thai Retailers Association	30,000	30,000	30,000	30,000	30,000
Board of Trade of Thailand	23,000	23,000	23,000	23,000	23,000
Thai Institute of Directors*	5,300	5,300	5,300	5,300	5,300
Thai Listed Companies Association	25,000	25,000	25,000	25,000	25,000
UN Global Compact	-	288,750	525,000	525,000	525,000
TCFD Supporter	-	-	-	-	-
Thailand Carbon Neutral Network	-	-	-	-	-
<b>Total (Baht)</b>	<b>83,300</b>	<b>372,050</b>	<b>608,300</b>	<b>608,300</b>	<b>608,300</b>

Remarks: \*The membership fees are paid every 3 years, and the mentioned amount is the average annual fee.



# Business Innovation

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## Governance

The Board of Directors prioritizes driving the organization through innovation, establishing it as a core component of the primary strategy to build a sustainable competitive advantage. The Board has mandated senior management to establish governance mechanisms that empower employees at all levels to propose ideas through various projects. This approach aims to foster new organizational innovations and ensure they are successfully transitioned into practical implementation.



## Strategy

The Company employs a strategy to strengthen innovation by integrating technology to enhance efficiency across the entire value chain. This covers the improvement of internal processes through various automated technologies and the application of AI to augment operational efficiency. Furthermore, the Company develops product groups that respond to future lifestyles, such as smart products, goods manufactured from recycled materials, and eco-friendly products. These innovations not only enhance the long-term customer experience but also provide organizational resilience, allowing the Company to adapt effectively to evolving consumption trends.



## Risk Management

The Company manages innovation-related risks by focusing on assessing the alignment between adopted technologies, market demands, and social shifts. Internal knowledge-sharing activities are organized to bridge personnel skill gaps and prepare for risks associated with technological transformation. Additionally, the Company facilitates selection programs for employee-driven innovations that can be practically applied to the business operation. This ensures that investments in innovation generate added value for the organization while mitigating potential negative impacts on all stakeholder groups.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Success rate of innovation projects</li></ul>	<ul style="list-style-type: none"><li>Implementation of innovation project annually</li></ul>	<ul style="list-style-type: none"><li>One project from the “Deksangbaan Project” initiative was successfully supported and moved into actual operation</li></ul>

## Product Research and Development

The Company prioritizes continuous product innovation to meet current customer demands while studying future consumption trends to maintain competitive advantage. Particularly in an era of rapidly changing consumer behavior, businesses that can adapt and effectively apply innovation have better chances of survival and growth over their competitors. The Company maintains a product development and design team responsible for discovering and developing new products, especially products under the Company's own brand. The focus is on sourcing modern and environmentally friendly products, such as products using recycled materials, low energy consumption products, durable products with long service life, products designed to meet modern consumer needs. The Company also focuses on developing and sourcing products that support modern technology, such as application-controlled products that provide convenience and respond to consumer lifestyles. All these reflect the Company's commitment to creating innovations that meet customer needs while reducing long-term environmental impact. The Company is committed to developing and finding innovative products continuously to meet consumer needs with the following approaches:

### 1 Market trends and consumer behavior study

Analysis of product purchasing trends to assess risks and opportunities for introducing new products.



### 2 Concept development and product innovation

Research and development of distinctive products with emphasis on functionality.



### 3 Collaboration with high potential partners

Work with suppliers who can meet specified standards, with continuous improvement and quality control before distribution.



### 4 Sustainable Packaging Design

Design specific packaging for each product type, focusing on reducing material usage or selecting environmentally friendly materials.



## Circular Products

The Circular Products range includes home appliances and tiles made from recycled materials through the "Old for New" trade-in program. Under this program, old household items are collected from customers, sorted, crushed, washed, melted, and processed in certified recycling facilities. The resulting high-quality recycled plastic pellets are then used to manufacture new products in collaboration with business partners, bringing them back to the market as eco-friendly Circular Products.



Made from exceptionally soft and smooth fibers, the Micro-Modal Collagen fabric is designed to be gentle on the skin, enhanced with innovative moisture-retention properties that help maintain skin hydration during sleep. The material offers a silky, lightweight feel with a natural sheen similar to silk. The fabrics is highly durable, resistant to pilling, and features the added benefit of reducing the accumulation of pet hair, making it easier to clean. The product is also certified under the OEKO-TEX Standard 100, ensuring it is safe and free from harmful substances.



Crafted from premium-quality materials, the AIRTOFU inflatable seat cushion maintains its shape and offers excellent resilience. It effectively distributes weight and pressure, helping to enhance comfort during prolonged sitting. The cushion is specially designed to allow users to inflate or deflate it according to their body shape, and adjust the softness level as desired. This enables personalized adjustment of firmness to support the hips, pelvis, and lower body with proper ergonomic alignment. This design promotes correct posture, increases sitting comfort, and reduces fatigue and pressure around the hip area, thereby lowering the risk of back pain caused by long hours of sitting. Users can easily customize the level of softness to suit individual needs, making the cushion ideal for various settings, including the workplace, home, and travel.



# เบาะรองนั่ง รองหลัง เพื่อสุขภาพ รุ่น AIRTOFU-H

**บัสเมโมไต**  
**ปรับระดับความนุ่ม**  
**ได้เองตามใจ**

**ช่องบัสเมโมไซด์ (INFLATE)**  
**สำหรับบัสเมโมเข้า**

**ช่องบัสเมโมไซด์ (DEFLATE)**  
**ช่องระบายลมออก**

**คุณสมบัติ**

**ลดแรงกดทับ**  
**คืนตัวได้**

**DOT BACKING**  
**ลดการสั่น**

**ปรับเก็บ**  
**สะดวก**

**เบาะรองนั่งเบาสบาย**

■ 1295320

■ 1295343

**18X17"**

**เบาะรองนั่งเบาสบาย**

■ 1295324

■ 1295338

**16X16"**

**เบาะรองหลังเบาสบาย**

■ 1295339

■ 1295351

**18X16"**



## Packaging Platform: Elevating Packaging Design and Development Process

The Company has developed a Packaging Platform to enhance operational efficiency and streamline the packaging design and development process. Previously, fragmented communication often led to missing information, a lack of a centralized database, and difficulties in retrieving data. Additionally, coordination among multiple stakeholders frequently resulted in delays and errors.

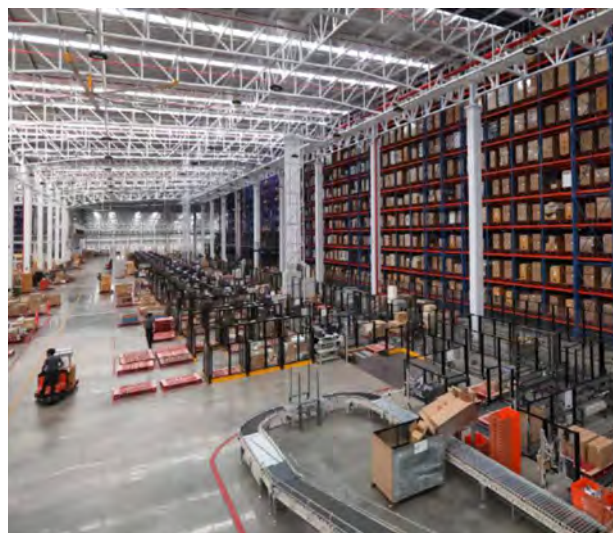


With the Packaging Platform, all product-related data is consolidated into a single system, ensuring data accuracy, completeness, and better organized information. All relevant departments can access the correct information instantly, reducing the risk of data loss while improving searchability and real-time tracking of project progress. The system also simplifies the design and development process together with adoption of AI technology, minimizes coordination time, and enhances workflow accuracy. Furthermore, the platform strengthens structured and comprehensive communication with partners by using centralized data as the key reference. This reduces errors and accelerates the packaging development process, ultimately driving efficiency and effectiveness at every stage.



## Automated Warehouse Management

In 2025, the Company expanded its warehouse facilities and introduced an automated warehouse management technology known as the Automated Storage and Retrieval System (ASRS). This innovation enhances the storage and retrieval of goods through a fully automated system that ensures greater speed and accuracy. The system operates with SRM (Storage and Retrieval Machine) equipment, which is controlled entirely by fully computerized systems to optimize warehouse operations, reduce the use of fuel from forklifts, lower greenhouse gas emissions, and decrease electricity and lighting demand within storage areas. Key features of the ASRS include



- Rapid goods receiving through the automated system, utilizing automatic transfer vehicles and cranes to store and retrieve products for distribution to HomePro and MegaHome stores nationwide.
- A 55% reduction in storage time and a 65% reduction in retrieval time, shortening delivery lead times. shipments within Bangkok and metropolitan areas decreased from 2 days to 1-1.5 days, while upcountry deliveries were reduced from 3 days to 2 days.
- Damage rates from storage reduced to 0.001%, meaning virtually no damage occurs.
- Reduced electricity usage for lighting in storage areas, as machinery replaces manual labor and does not require illumination, resulting in energy savings of 58,600 units per month
- Improved operational efficiency and space utilization compared with conventional warehouses, delivering a 3.5-fold increase in overall efficiency.
- Enhanced product protection through size verification and proper placement checks before storing items in the automated system and before retrieving them for branch distribution.
- Capability to support “First in, First out” inventory management.
- Increased speed and accuracy, reducing work time and minimizing errors previously caused by manual processes.
- Enhanced distribution performance, ensuring goods reach stores within designated timelines.
- Reduced reliance on manual labor.
- Decreased use of forklifts and internal transportation, lowering energy costs associated with forklift battery charging.
- Strengthened product security, minimizing risks of loss or theft, and enabling highly accurate inventory counting.

## Building an Innovation-Driven Organization

In an era of rapid global change and constant disruption to business norms, adaptability has become a critical foundation for every organization to ensure long-term survival and sustainable growth. The Company recognizes the importance of developing associates' capabilities alongside enhancing work processes, products, and services, guided by its core values. In particular, the value of Embrace Speed & Agility serves as a key driver in fostering a creative environment where associates are encouraged to shift perspectives, explore new approaches, and work with greater speed and efficiency, ultimately enabling the Company to deliver enhanced value to its customers.

Beyond cultivating a supportive work atmosphere, the Company also emphasizes enhancing creative and design-thinking capabilities through a wide range of training programs. These include expert-led workshops and continuous online seminars, equipping associates with knowledge that can be applied to create added value across all dimensions of the organization. To drive innovation in a tangible and meaningful way, the Company has also established channels for collecting ideas and suggestions, transforming the creative potential of associates into a powerful force that propels the Company toward the future.

To ensure innovation is embedded throughout the organization, the Company focuses on creating an enabling ecosystem, covering mindset, skills, and tools, while leveraging modern technologies to enhance competitiveness. This includes building open communication channels that align vision across all levels and providing real-world experimentation spaces to transform creative ideas into business value. These mechanisms not only strengthen operational efficiency but also cultivate a culture of continuous learning and adaptability for future challenges. Key initiatives undertaken during the year include the following:

### Advancing the Organization Through AI Technology

The Company is committed to fostering an innovation-driven organization by adopting artificial intelligence (AI) as a strategic tool to enhance associates' capabilities and elevate work processes in alignment with the future direction of the business, while adhering firmly in HomePro's Core Values.

The Company encouraged associates to develop skills in applying AI through learning activities and a creative AI innovation contest, featuring submissions from associates who use AI in their actual work. Their participation demonstrated the value "Stay Focus Until Success" through hands-on practice, continuous learning, and skill development. Participants were further engaged in AI workshops led by industry experts, strengthening their understanding and enhancing their ability to apply AI effectively, reflecting the value "Embrace Speed & Agility". Participants also created AI-generated video clips and submitted them for a Company-wide competition, where all associates were invited to vote for their favorite entries, highlighting the value "Collaborate As ONE HOMEPRO" through collaboration, shared perspectives, and mutual support.

Additionally, the Company organized MINI AI Day as a platform for presenting work, sharing experiences, and announcing competition results. This initiative not only promoted the use of AI innovations within the organization but also helped foster an AI Culture that empowers associates to apply new knowledge and ideas to their work, enhancing efficiency and delivering long-term value to customers.



## MD Live Talk 2025

The MD Live Talk 2025: Connecting leadership vision to associates initiative was designed to promote two-way communication and reduce the gap between senior management and associates by providing an open platform for real-time questions and dialogue. This initiative is rooted in the belief that “great transformation begins with the small voices of every associate.”

In 2025, the program was conducted four times across four stores: HomePro Headquarter, MegaHome Tiwanon, HomePro Charansanitwong, and HomePro Chaiyaphruek. Each session was livestreamed via Microsoft Teams from the host stores to associates nationwide, allowing convenient real-time participation through smartphones, computers, or in-store televisions.

The program received strong engagement, with an average of 582 viewers per session and meaningful discussions across key topics such as business direction and personal development. Senior management ensured comprehensive responses, both live during the program and by assigning responsible units to follow up for further action. The outcome was reflected in high associate satisfaction, with an average rating of 96.75% for program content and format. To further broaden access, recorded sessions were shared through internal communication channels, ensuring all associates could benefit from the information consistently and inclusively.

## Deksangbaan Project

The Company encourages associates to participate in organizational development through project proposals or presenting new concepts and innovations on an ongoing basis, providing opportunities for associates at all levels to create new ideas to develop innovations, processes, and technologies that can generate value for society and the organization. This also helps the organization maintain flexibility, adaptability, and transformation in line with technological development, with strong support from management for actual implementation, aligned with the organization's mission and vision. Associates interested in participating in the program can propose projects aligned with one of the following four concept areas:



- Income Create innovation, build new business, develop new products, increase income and profit for the organization to grow the business sustainably.
- Customers Create innovation or management process that promotes customer success, respond to customer's needs, make customers access products and services more easily, more convenient and faster.
- Society Create innovation or process that is beneficial to the public and society.
- Productivity Create innovation or develop management system or improve the existing process to increase work efficiency.

In 2025, a total of 20 associates participated in the program, with 8 project proposals submitted. There is one project selected as a finalist. The project chosen by the committee received a reward of 170,000 DeeMore coins per associate, equivalent to a total value of over 68,000 Baht, and was also then selected for further development and implementation within the Company.



# Better Business



**Good Corporate  
Governance**



**Anti-corruption**



**Sustainable Supply  
Chain Management**





## Better Business



The company has established policies and guidelines for conducting business with good governance, both in terms of generating revenue and caring for stakeholders, so that the organization can operate smoothly, as evidenced by good corporate governance practices.



**0** case

**Corruption**



**83%**

**Suppliers  
have been  
assessed on  
sustainability**



**93.3%**

**Procurement  
of raw materials  
from domestic  
sources**



**Cybersecurity  
and Personal Data  
Protection**



**Sustainable AI  
Management**



# Good Corporate Governance



## Governance

The Company believes that robust corporate governance is the key fundamental foundation for sustainable growth. The Company has established a corporate governance management structure. The Board of Directors holds the primary responsibility for overseeing the interests of the Company, shareholders, and all stakeholder groups. The Board is supported by six sub-committees, comprise of the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, the Risk Management Committee, the Strategy and Sustainable Development Committee, and the Personal Data Protection Committee. Each sub-committee is responsible for supervising relevant areas of governance.






## Strategy

The Company is committed to managing sustainability impacts throughout the entire value chain by integrating Environmental, Social, and Governance (ESG) factors into business strategy. The Company evaluates sustainability impacts in terms of potential risks and opportunities that may influence its financial position, financial performance, and cash flows, both in the present and in anticipated short-, medium-, and long-term scenarios. This assessment helps determine which factors are significant to the business and guides the establishment of a clear and coherent organizational direction. Furthermore, the Company adheres to a Good Corporate Governance Policy to ensure effective and transparent strategy execution. This policy encompasses key principles including the shareholder rights and equitable treatment, the prioritization of all stakeholder groups, sustainable business development, transparent disclosure of information, and the responsibilities of the Board of Directors. These principles support stable business growth and the creation of long-term shared value.

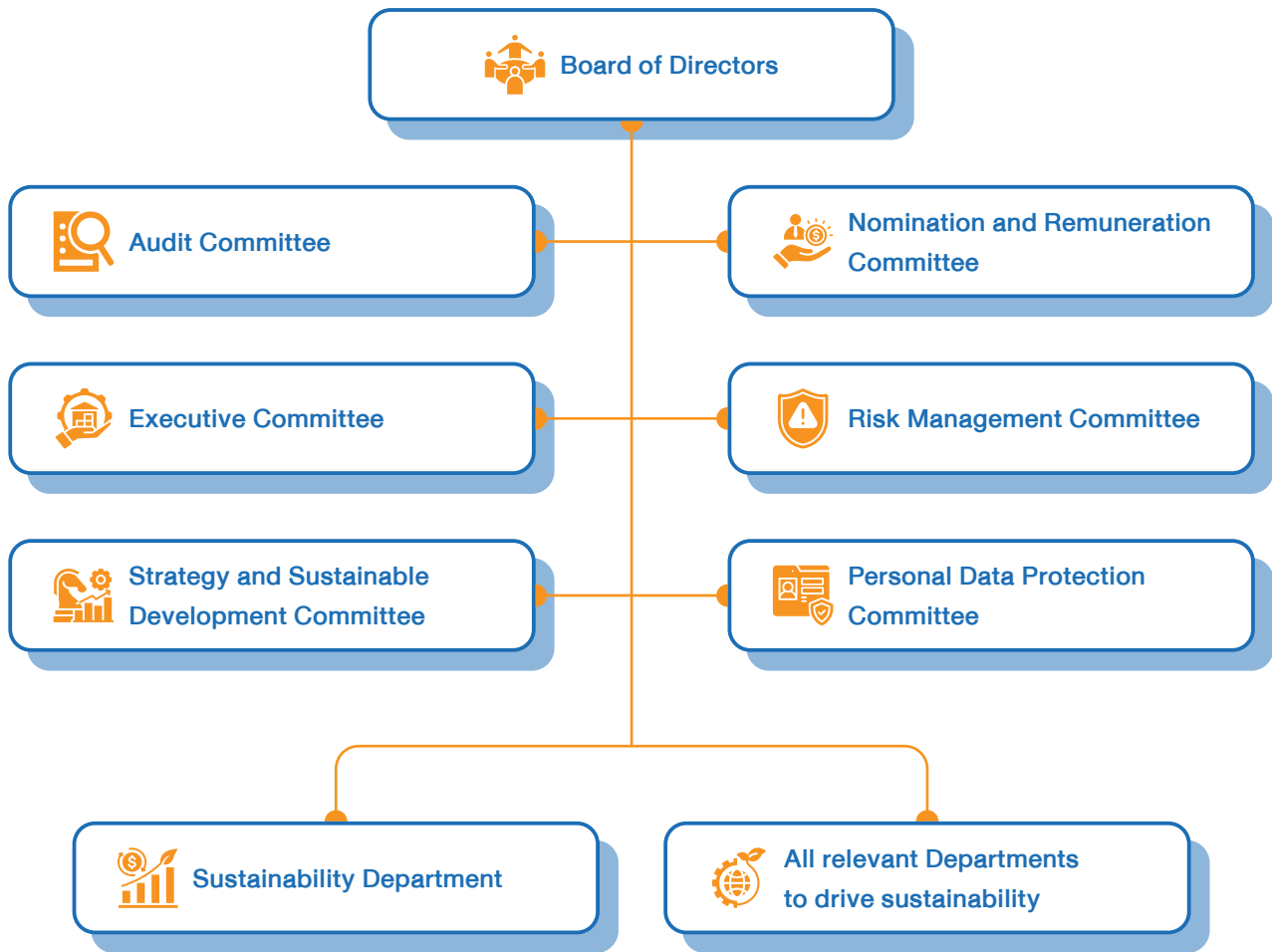


## Risk Management

The Company communicates to all associates their roles and responsibilities in monitoring situations that may lead to ethical risks. Clear corrective measures and disciplinary actions are established in cases of violations to maintain the highest standards of organizational credibility. The Company also provides accessible and secure whistleblowing mechanism that complies with international standards, for reporting grievances or misconduct with oversight from relevant sub-committees and management, who continuously review and improve the monitoring process.

Metrics 	Targets 	Performance 
Corporate Governance Report (CGR) Assessment	Maintain “Excellent” ★★★★★	Achieved “Excellent” ★★★★★
ASEAN Corporate Governance Scorecard	Maintain “ASEAN Asset Class” Status	Received “ASEAN Asset Class” Award

## Corporate Governance Structure



The Company's corporate governance structure comprises the Board of Directors, which oversees the interests of the Company, its shareholders, and all stakeholder groups. The Board is supported by six sub-committees consisting of:

- Audit Committee
- Nomination and Remuneration Committee
- Executive Committee
- Risk Management Committee
- Strategy and Sustainable Development Committee
- Personal Data Protection Committee

To ensure effective oversight of sustainability matters, the Board has assigned the Strategy and Sustainable Development Committee to regularly establish and review the Company's sustainability policies, strategies, and targets. The Committee also supervises and promotes the integration of sustainability frameworks into operational practices, and reviews key sustainability matters presented by management such as materiality assessments, stakeholder engagement processes, annual reports, and sustainability reports.

Additionally, the Board has tasked the Audit Committee with overseeing and evaluating sustainability related risks and opportunities. These include climate-related risks, data security risks, human rights risks, and other significant business risks. The Audit Committee works in collaboration with the Strategy and Sustainable Development Committee, the Executive Committee, the Risk Management Committee, and the Personal Data Protection Committee to provide recommendations that ensure the maximum benefits of the Company.

**Good Corporate Governance**

The Company has established a good corporate governance policy that covers key principles including shareholder rights and equitable treatment, the prioritization of all stakeholder groups, sustainable business development, transparent disclosure of information, and the responsibilities of the Board of Directors. These principles serve as the foundation for sustainable business management, reinforcing integrity and transparency across the organization. Additionally, it fosters a strong ethical awareness among associates, reflecting high management standards and contributing to greater trust and recognition.

Section 1

1

 Shareholder rights and equitable treatment

Section 2

2

 Prioritization of all stakeholder groups and sustainable business development

Section 3

3

 Transparent disclosure of information

Section 4

4

 Responsibilities of the Board of Directors



Corporate Governance Policy

## Business Ethics

The Company has developed business ethics guidelines to directors, executives, and associates in conducting operations with integrity and ethical responsibility, beyond legal compliance and business requirements. The Code outlines key principles in the following areas: 1) Principle for conducting business 2) Conflict of interest and confidentiality protection 3) Responsibilities to the company and company's assets 4) Treatment of stakeholders 5) Business ethics compliance monitoring 6) Complaints handling procedure. The Business ethics guidelines are reviewed regularly or when significant changes occur, and revisions are submitted to the assigned committee for consideration and approval to the Board of Directors.

In the past year, no directors, executives, or associates were found to have violated business ethics, and the Company did not receive any warnings or significant findings from regulators related to significant ethical misconduct. The complete Business Code of Ethics is available on the Company's website.

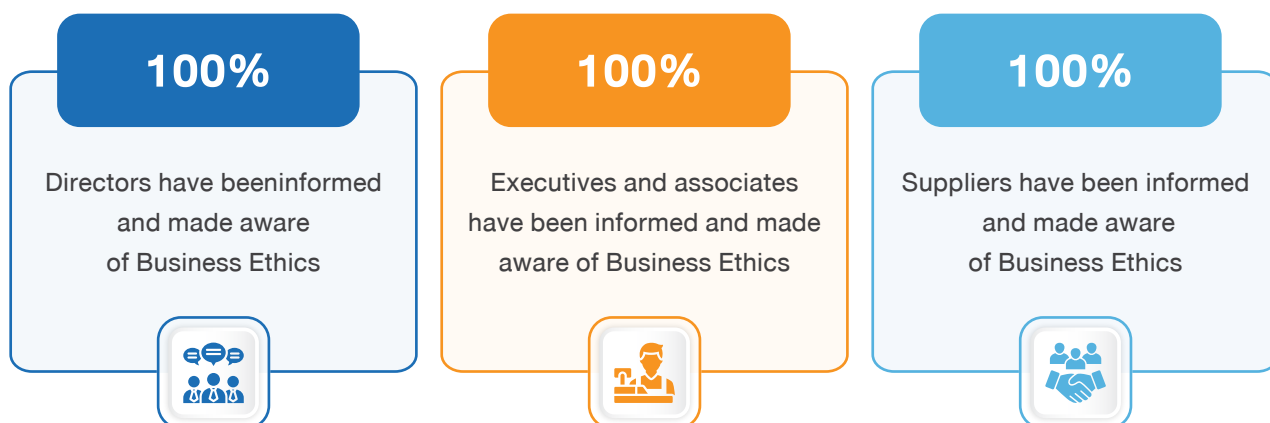


Business Ethics

## Training and awareness on Business ethics

The Company has published the business ethics guidelines on corporate websites to ensure that directors, executives, and associates can access, understand, and apply the guidelines effectively. The training is also provided through the Company's online e-learning platform and is required annually for all associates. In 2025, the Company conducted 24 ethics training sessions specifically for new associates to ensure awareness of the business ethics.

For suppliers, the Company has developed the Supplier Sustainable Code of Conduct to promote ethical and sustainable practices aligned with the Company's standards. This guideline is communicated to all suppliers through the Vendor Relationship Management (VRM) system.








## Monitoring and enforcement of business ethics

Compliance with the business ethics is the responsibility of all directors, executives, and associates. They must monitor and identify any situation that may conflict with ethical standards. The Company has established clear guidelines and monitoring systems to ensure alignment with ethical principles and to communicate roles and responsibilities across all associate levels. If any violations or inappropriate behaviors are identified, appropriate corrective and disciplinary actions are taken to maintain organizational transparency and credibility.

The Board of Directors and management closely supervise the implementation and continuously support process improvements to ensure ethical and sustainable business operations. In case of any person who observe potential misconduct by directors, executives, or associates may report through the following whistleblowing channels:

Website	Online complaint form <a href="https://hmpo-th.listedcompany.com/whistle_blowing.html">https://hmpo-th.listedcompany.com/whistle_blowing.html</a>	
Email	To Managing Director <a href="mailto:md@homepro.co.th">md@homepro.co.th</a>	
Postal	To HR complaints unit Home Product Center Public Company Limited 31 Prachachuen-Nonthaburi Rd., Bangkhen, Muang Nonthaburi, Nonthaburi 11000	

## Corporate Governance Performance

The Company received an “Excellent” (5-star) rating in the 2025 Corporate Governance Report of Thai Listed Companies (CGR) from the Thai Institute of Directors (IOD), marking the 11<sup>th</sup> consecutive year of achieving the highest rating. The Company’s governance score placed it in the Top Quartile (Q1) among all listed companies assessed.

The Company also received the ASEAN Asset Class Award, which recognizes companies scoring 97.50 points or higher in the ASEAN Corporate Governance Scorecard (ACGS) assessment.

Additionally, the Company achieved an excellent score of 100 points in the Annual General Meeting (AGM) Quality Assessment 2025, reflecting the Company’s commitment to good corporate governance and its dedication to continuously improving the efficiency of shareholder and stakeholder engagement processes.





## Anti-corruption

G



### Governance

The Company has designated the Anti-Corruption Policy as part of good corporate governance. The Board of Directors holds ultimate responsibility for approving the policy and has assigned the Audit Committee to oversee internal control systems to prevent and detect fraud. In addition, the Risk Management Committee is responsible for regularly overseeing the assessment of fraud risks across the organization to ensure that the measures in place are adequate and appropriate to the business context.



### Strategy

The Company focuses on building an organizational culture that strongly opposes all forms of corruption, integrating it into a transparent business strategy throughout the value chain. The Company considers the impacts of corruption, which may affect credibility and financial position in both the short and long term. Key plans include declaring its intent to join the Thai Private Sector Collective Action Against Corruption (CAC) and establishing a No Gift Policy to reduce opportunities for conflicts of interest.



### Risk Management

The Company has processes to identify and assess corruption risks in all activities of significance, such as procurement and disbursement of budgets. Strict internal control and audit measures are in place, along with whistleblowing channels that are safe and accessible for both associates and business partners, with whistleblower protection and fair investigative procedures in line with international standards.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Number of corruption cases identified.</li><li>Status of membership certification under the Thai Private Sector Collective Action Against Corruption (CAC).</li></ul>	<ul style="list-style-type: none"><li>No corruption cases were reported.</li><li>Renewal of CAC membership certification.</li></ul>	<ul style="list-style-type: none"><li>0 cases reported.</li><li>Membership in the Thai Private Sector Collective Action Against Corruption (CAC) was renewed.</li></ul>

## Anti-Corruption

“ HomePro is committed to conducting business with honesty, transparency, and integrity, and maintains a zero tolerance stance toward all forms of corruptio ”

### Definition of “Corruption” in the Company’s context

Refers to any act whereby a person exploits their position and duties improperly to seek benefits, illegally or otherwise, for themselves or others, whether in the form of money, assets, or any other advantage. This may take the form of giving or receiving bribes, embezzlement, abuse of power, interference in procurement processes, unfair appointments or transfers, or a failure to perform duties in order to favor certain persons or groups. Corruption encompasses behavior contrary to ethics and the law, in both the public and private sectors, and may occur in complex forms such as collusion between public officials and the private sector, or the use of influence or personal relationships to obtain illicit benefits.



### Impacts if Corruption Occurs



- Loss of trust and credibility from customers.
- Financial damage from fines and loss of business opportunities.
- Risk of litigation, lawsuits, or license revocation.
- Adverse impacts on individuals, those around them, and society at large.

### Disciplinary Actions



- Directors, executives, and eassociates who fail to comply with the policy are deemed to have violated Company regulations and will be subject to disciplinary action under Company rules; where the conduct is illegal, legal proceedings may be pursued.
- The Company will not punish, demote, or take any negative action against individuals who refuse to engage in corrupt behavior, even if this leads to a loss of business opportunities.

### Guideline for Preventing Corruption



Assess corruption risks and establish measures to reduce such risks.



Develop policies and measures related to anti corruption.



Communicate, train, raise awareness, and build a sense of integrity among associates, business partners, and all stakeholders.



Implement screening system for personnel and relevant business stakeholders.



Continuously develop and improve internal control systems.

## Participation in the Anti Corruption Network

The Company has signed a declaration of intent to join the Thai Private Sector Collective Action Against Corruption (CAC), organized by the Thai Institute of Directors, and has received membership certification since 2014, with renewal every three years. The Company received its third renewal on 31 March 2023, marking the 11<sup>th</sup> consecutive year of continuous participation.

To demonstrate its commitment to rejecting all forms of corruption and to promote transparency in operations, while strengthening good corporate governance in the private sector and aligning with CAC, the Company has established a “No Gift Policy” prohibiting the giving or receiving of gifts, rewards, entertainment, and any personal benefits between the Company’s directors, executives, associates and suppliers/business partners. The Company seeks the cooperation of directors, executives, associates at all levels, suppliers, and all stakeholders to comply with this policy and to set a sound standard for conducting business with good governance.



In the past year, the Company also joined the Call out corruption whistleblowing campaign, a joint initiative between the National Anti Corruption Commission (NACC) and CAC, aimed at creating safe whistleblowing channels through an intermediary independent complaint handling unit, building confidence for organizations and associates to report corruption, fostering an ethical organizational culture, reducing corruption risks, and strengthening sustainable governance. Whistleblowing reports may be submitted through the Company’s whistleblowing channel, the NACC channel, and the CAC whistleblowing website: <https://www.thai-cac.com/whistle-blowing/>

## Anti-corruption Policy

The Company is committed to conducting business with honesty, transparency, and integrity in line with principles of good corporate governance and does not accept any form of corruption. The Board of Directors, executives, and associates are prohibited from soliciting or supporting corruption in any case, whether involving the public or private sectors. The Company has established anti-corruption policies and practices as operational guidelines so that duties can be performed appropriately and professionally under a clear internal control system.

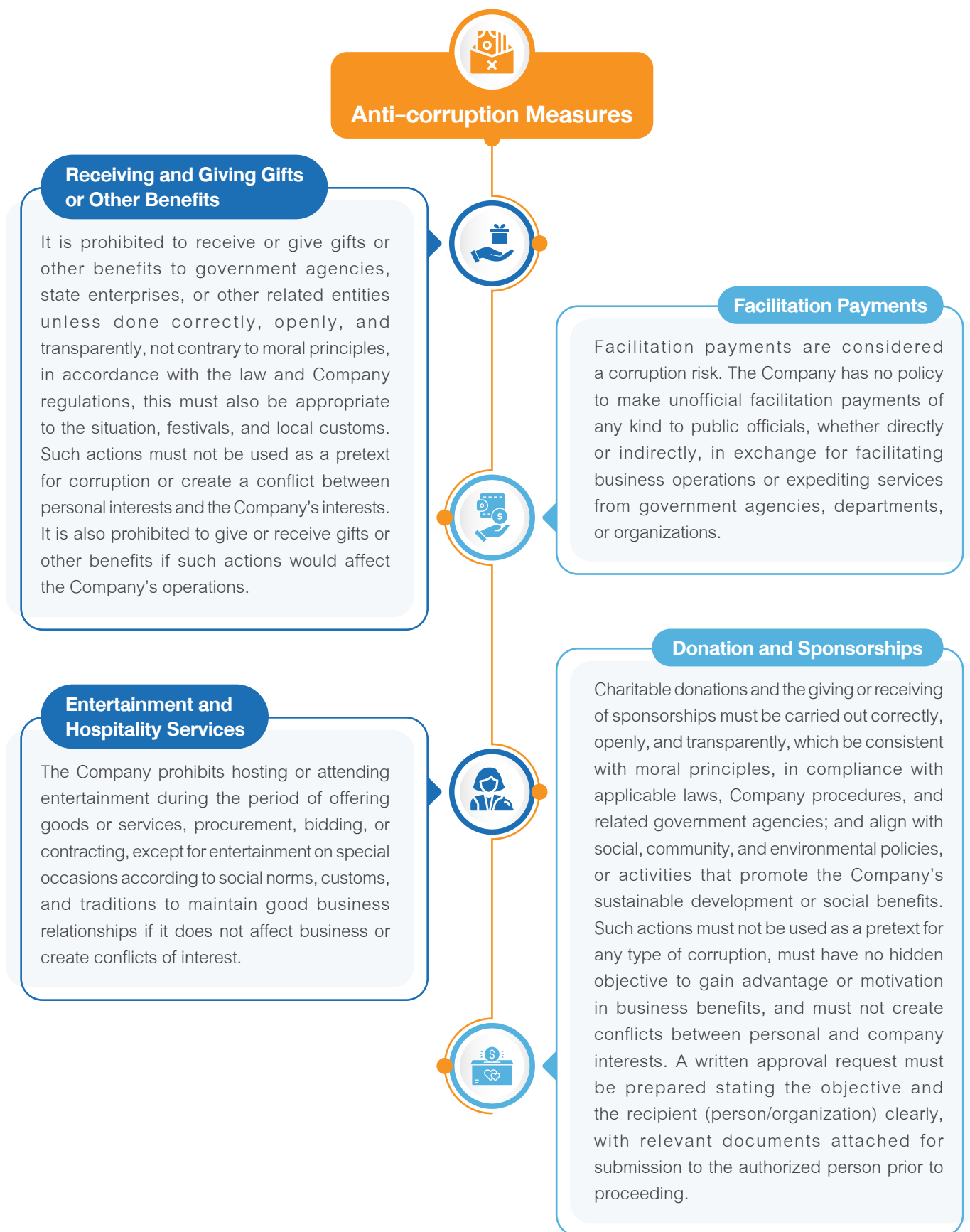
Directors, executives, and associates are responsible for strict compliance with the Anti-Corruption Policy and for cascading these practices to business partners

and relevant stakeholders. The Company regularly assesses corruption risks and implements preventive measures aligned with internal controls, covering all relevant functions, including finance, accounting, and human resources, to ensure accurate and complete operations under the supervision of the Audit Committee. Anti-corruption content and whistleblowing procedures are included in orientation and training courses to raise associate awareness.



Anti-corruption policy

## Measures to Prevent Corruption Risks





### Political Contribution

The Company is politically neutral, has no policy to make political contributions, and will not take actions indicating support for any political party or group. Associates have rights and freedoms under the Constitution and other relevant laws (e.g., voting). Associates must not use company assets or provide services on behalf of the Company to support political activities nor act in ways that might lead others to misunderstand the Company relates to or supports any political party or group.



### Conflicts of Interest

Directors, executives, and associates are prohibited from using their positions to seek personal benefits to the extent that they cannot act impartially, transparently, and fairly, which causing the Company to fail to receive optimal benefits or cause damage. They must disclose in writing to the Board of Directors whether they or their family members participate in or hold shares in competing businesses, or in businesses that may create conflicts of interest. Serving as a director, partner, or advisor in other business organizations must not conflict with the Company's interests or direct duties. For connected persons as defined by the Stock Exchange of Thailand, in addition to complying with this clause, the rules on connected transactions of the Stock Exchange must be strictly followed.



### Hiring Former Public Officials

Before appointing anyone formerly employed as a public official or by an agency regulating the Company, due diligence will be performed to prevent conflicts of interest and to set prohibitions/procedures to prevent abuse of power (e.g. disclosure of confidential information, improper lobbying). Information and backgrounds of former public officials appointed as advisors/directors/executives must be disclosed, including reasons for appointment.



### Use of Inside Information

The Company requires all directors, executives, and associates to strictly maintain the confidentiality of Company information, particularly material non-public information that could impact on the business or the value of its securities. They are prohibited from using insider information obtained through their duties for personal or third-party gain, for the benefit of others, or to benefit competing businesses. Insider trading and the disclosure of inside information to others for trading purposes (tipping) are strictly prohibited. Furthermore, trade secrets must not be disclosed to outsiders, especially competitors; this obligation continues even after employment or service with the Company ends.



### Procurement Audits and Contracting

Work plans, policies, and authorization must be clearly specified, and control measures must be clearly provided for relevant associates to follow. If operations exceed prescribed limits, approval must be obtained in accordance with regulations. A central function should also be established to verify and confirm accuracy on a regular basis.



## Other Measures and Activities to Minimize Corruption Risks

1. The management, associates, suppliers, and stakeholders must acknowledge the anti-corruption policy, no gift policy and the Company's guidelines on good corporate governance and business ethics. These guidelines are disseminated via the Company's intranet, website, and public campaigns to encourage management and associates to acknowledge and comply. The Company also communicates with the suppliers through various channels including Vendor Relationship Management (VRM), billboards, newsletters for suppliers and business partners.
2. The internal audit department is assigned to inspect internal control, risk management, corporate governance, and provide advice on regular basis. Audits are conducted in accordance with an annual audit plan approved by audit committee. Significant findings and recommendations are reported monthly to the audit committee.
3. The risk management committee and the internal audit department are assigned to continuously monitor and assess corruption risks and report the result to the Board of Directors.
4. If there is any significant impact on the Company's financial position or performance, including illegal actions and violations of business ethics, the audit committee will report the matter to the Board of Directors to determine prevention measures and impose disciplinary actions or penalties on violators as deemed appropriate by the Board.
5. Anti-corruption practices are broadened throughout the supply chain by encouraging suppliers to join the Thai Private Sector Collective Action Against Corruption (CAC), and by providing an anti-corruption training. Anti-corruption is also integrated in supplier assessment, which corruption-related topics incorporated into the supplier questionnaire.

6. Whistleblowing and complaint channels are provided to receive complaints or evidence of corruption through the Company's website, email, postal mail, and hotline.
7. Providing training for associates on anti-corruption practices and communicate complaint and whistleblowing procedures through the Company's relevant channel.

## Communication and Dissemination of Anti-corruption Policies and Guidelines

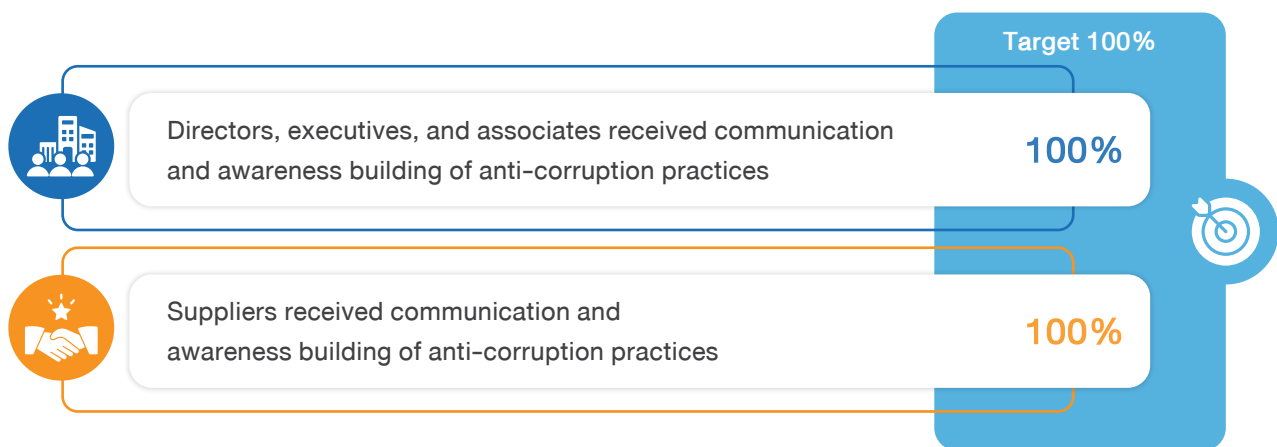
To ensure comprehensive implementation of anti-corruption measures throughout the organization, the Company has established sufficient support processes to prevent corruption, including audit procedures for sales and marketing, procurement, human resource management, finance and accounting, as well as whistleblowing channels. The Company requires that internal organizational regulations include effective internal controls for corruption prevention.

Additionally, the Company continuously communicates and disseminates its anti-corruption policies and guidelines to relevant stakeholders, including directors, executives, associates, subsidiaries, associated companies, other controlled entities, business representatives, and suppliers/business partners, through various company communication channels such as internal signage, the Company's website, annual report, and email. In 2025, the Company conducted 24 training sessions for new associates, ensuring full awareness of the anti-corruption and related practices, accounting for 100% of all new associates.

The Company also expanded its anti corruption efforts into the supply chain by providing anti corruption training to suppliers/business partners and encouraging them to declare their intention to join the CAC. A total of 28 suppliers completed anti corruption training, as part of the Company's long term capacity building program aimed at strengthening supplier knowledge and enhancing their systematic practices and efficiency in sustainability matters.

Furthermore, during the year, the Company communicated anti-corruption expectations to suppliers, key topics including:

- Supplier Sustainable Code of Conduct, covering ethical business practices, anti-corruption, and whistleblowing.
- Anti-Corruption Policy.
- No Gift Policy, prohibiting giving/receiving gifts, rewards, entertainment, or personal benefits between suppliers/contractors and directors, executives, associates, or the Company's associated company.
- Details of various complaint channels for raising concerns, recommendations, or reporting misconduct.



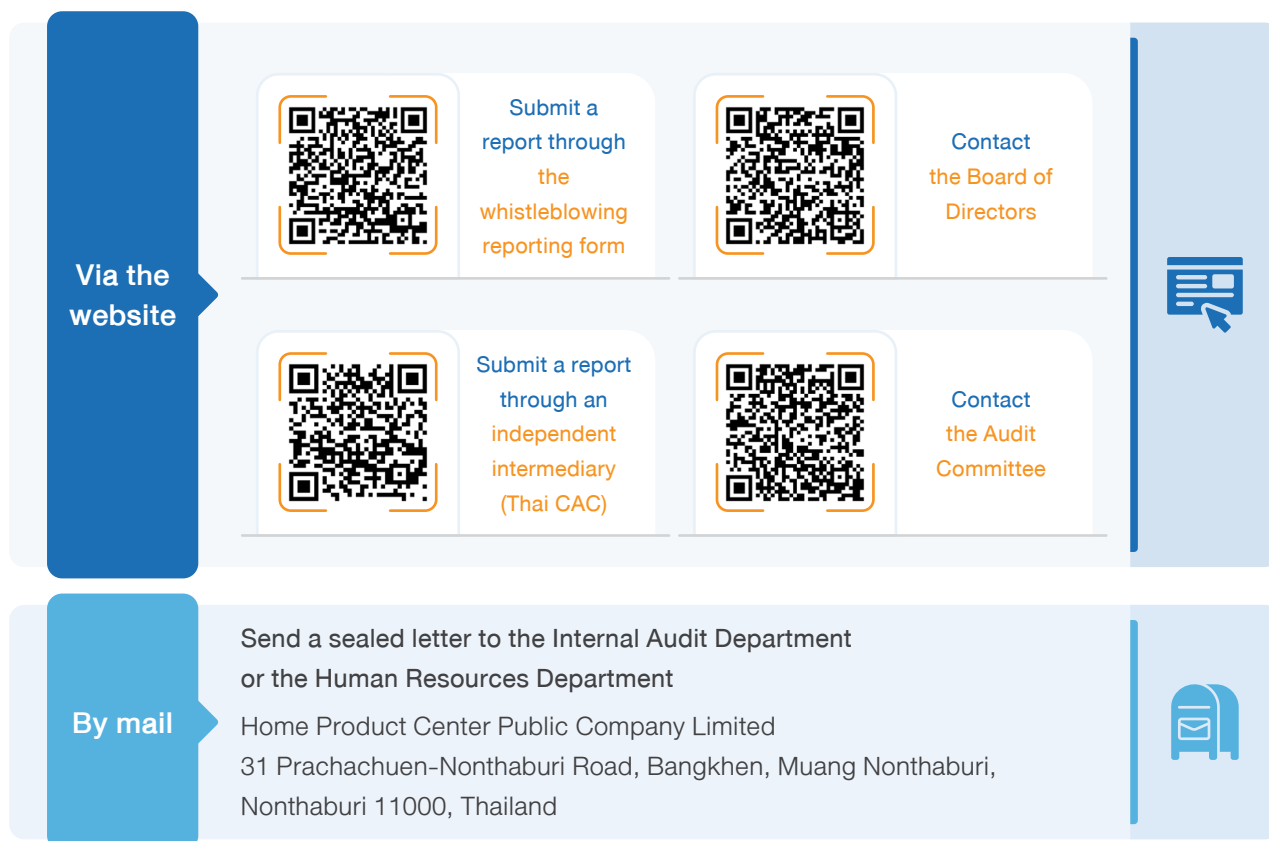
## Whistle Blowing Channel

To establish clear and transparent procedures for handling complaints, the Company has established mechanisms for receiving complaints, including procedures for handling corruption-related complaints, and protection measures and fairness for complainants. The system aim to prevent and reduce risks that may cause impacts or damage to the Company, while supporting efficient and fair complaint handling. The Company's complaint channels cover not only corruption cases but also cover other related issues such as:

- Violations of the code of conduct or ethics
- Discrimination or workplace harassment
- Violations of customer personal data
- Conflicts of interest
- Money laundering or insider trading
- Other matters that may affect the Company directly or indirectly

Complainants may submit information and evidence through designated channels. The Company provides multiple channels to facilitate convenience, appropriate investigation, and follow up while prioritizing fairness, transparency, and confidentiality.

Individuals who wish to report information or submit a complaint may do so through the following whistleblowing channels:



## Recommended Details for Submitting Complaints

To facilitate further inquiry, communication, and notification of investigation results, conveniently and quickly, the Company recommends the following details that complainants should provide:

1. Information of the complainant such as name-surname, position, contact channels, etc.
2. Information of the person being complained such as name-surname, position, etc.
3. Date of complaint submission.
4. Details of the complaint such as date-time, location, incident details.
5. Supporting evidence (if any).

For anonymous complaints, sufficient details or evidence must be provided for the Company to assess and investigate. The Company may consider investigating such facts if the complaint is found to have grounds for truth.

## Whistle Blowing Handling Process



## Protection for Complainants, Accused Persons, and Related Individuals

- The Company will keep confidential and restricted access to information regarding complainants, complaint reports, information of accused persons, and all investigation results only to those who are directly involved in handling the matter. The Company will conceal names, addresses, or any information that could identify complainants, accused persons, or related individuals, except where necessary for legal proceedings.
- The Company establishes protection measures for complainants and for individuals who provide information during fact-finding investigations to ensure that they do not face any adverse consequences in their work and do not experience harassment, intimidation, or unfair treatment as a result of submitting a complaint or providing information. Even if, after investigation, the Company concludes that no wrongdoing was committed as alleged, complainants or related individuals must not be punished, demoted, downgraded or affected in any negative way due to submitting the complaint.
- Retaliation or intimidation against the complainants, informants, or witnesses in any form, whether during or after the investigation, is strictly prohibited. The Company will not tolerate any retaliation, and any individual who harasses complainants or discloses complainant information with dishonest intent will be subject to disciplinary action or may face legal proceedings.
- The Company will protect complainants, accused persons, and related individuals who have not yet been proven guilty. Supervisors or department heads have a responsibility to exercise appropriate judgement in ensuring such individuals are protected from harassment or unfair treatment resulting from their involvement in the complaint process, including being a witness or providing information. The investigation process will be conducted fairly, and the accused person will be given the opportunity to provide explanations and present facts before any conclusion is reached. The accused person will also be notified of the investigation results.



# Confidentiality

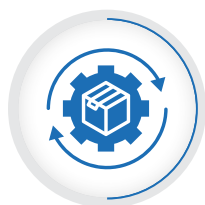
- Individuals involved in receiving complaints must treat all information obtained as strictly confidential and must not disclose such information to any individual, except when disclosure is necessary for carrying out their duties or for complying with applicable laws.
- Investigation reports must not be disclosed to any person in order to avoid causing damage to the reputation of the accused person if they are later found to be innocent, and to prevent any legal risks that may arise for the Company.
- In case of inquiries from external individuals, the response must be: "I am not in a position to discuss or disclose this matter"

# Reporting on breaches in 2025

Reporting on breaches	Number of breaches
Corruption or bribery	0
Discrimination or harassment	0
Violation of customer's privacy data	0
Conflict of Interest	0
Money laundering or insider trading	0

Remarks:

- In 2025, the Company had no financial penalties or legal convictions relating to corruption or bribery.
- The Company has reviewed its data-leak prevention systems and found no cases of customer data being leaked or breached due to the Company. However, if there are any complaints from customers, such issues may result from other external factors. The Company has provided various secure complaint channels to allow customers to report any incidents that may fall under personal data violations.



# Sustainable Supply Chain Management



## Governance

The Company has established a governance structure for supply chain and procurement management, including supplier management, with the Board of Directors overseeing overall operations, while the Managing Director closely monitoring performance. The Procurement Department is assigned as the primary unit responsible for implementing the Sustainable Procurement Policy. The Company has also set out a Supplier Sustainable Code of Conduct, referencing international standards such as the International Labour Organization (ILO) and the UN Guiding Principles on Business and Human Rights (UNGPs). The Board regularly reviews relevant policies and practices to ensure alignment with current circumstances and both national and international regulations.



## Strategy

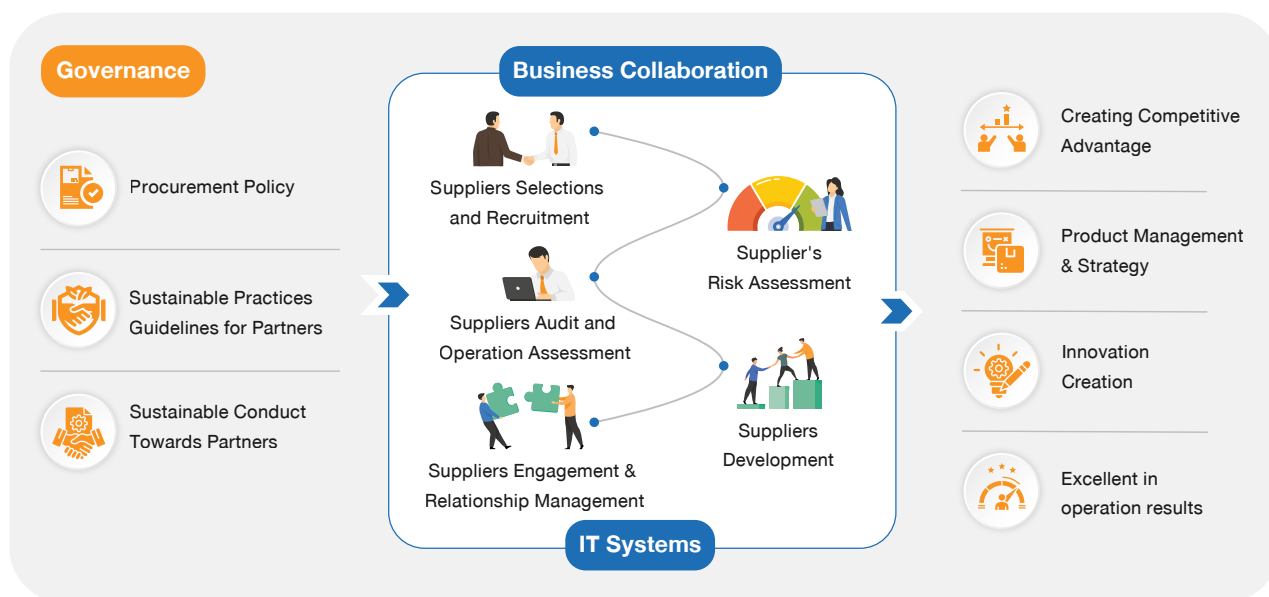
The Company integrates sustainability into its end-to-end supply chain strategy by designating ESG criteria as a key factor in supplier sourcing and selection, conducting proactive risk assessments, pursuing ethical sourcing, and continuously strengthening supplier capabilities. The Company aims to cultivate suppliers as “true partners” who can drive tangible positive social and environmental outcomes, with a focus on balancing domestic and international sourcing to appropriately mitigate the risk of over-reliance on a single source.



## Risk Management

Sustainability-related risk considerations are embedded within supply chain risk management. Sustainability criteria are included as conditions in procurement contracts and supplier selection to identify partners with strong environmental, social, and governance performance. The Company employs proactive risk assessment and regular monitoring and promotes sustainability mindsets among both employees and suppliers to prevent business disruptions and uphold standards of good corporate governance.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Supplier ESG assessment response rate</li><li>Communication of the Supplier Sustainable Code of Conduct</li><li>Proportion of domestic sourcing</li></ul>	<ul style="list-style-type: none"><li>100% of suppliers completed the ESG assessment by 2025</li><li>100% of suppliers to be informed of the Supplier Sustainable Code of Conduct by 2025</li><li>Increase domestic sourcing to 90% by 2025</li></ul>	<ul style="list-style-type: none"><li>Supplier ESG assessment response rate: 83%</li><li>Suppliers informed of the Supplier Sustainable Code of Conduct: 100%</li><li>Proportion of domestic sourcing 93.3%</li></ul>



## Supply Chain Governance and Product Quality Management

The procurement department is assigned to oversee and ensure the smooth and efficient management of the supply chain. Procurement activities are in line with specified standards so that product quality meets customer expectations. The Company maintains a comprehensive quality management system covering both preventive and corrective actions to address product defects prior to delivery in order to avoid recalls. Internal audits are conducted regularly to evaluate system effectiveness, with conformity assessments referencing quality management standards (ISO 9001).

The Company also provides training to internal stakeholders on their roles in quality control and offers mechanisms for external stakeholders to lodge complaints regarding product defects, ensuring confidence and transparency throughout operations.

In addition, the Company adheres to intellectual property laws, refraining from the sale of any products that infringe copyrights, patents, or trademarks. Pre-checks are conducted; for the Company's Private Brand products, if there is no infringement, appropriate registrations will be processed until completion.

## Procurement Policy

The Company has established a procurement policy to provide associates with guidelines for purchasing goods and services in business operations, with key elements as follows:

- Establish standardized and transparent procedures that allow suppliers to propose goods and services based on product specifications, quality, price, quantity, speed, and service. The Company ensures fair, equal, and auditable price competition among all partners with transparency and accountability.
- Promote and support eco-friendly products and services (Green Procurement) and maintain efficient waste management systems, while strictly complying with safety, occupational health, and environmental regulations.
- Support products and services from suppliers who employ workers legally, respect human rights, and promote the equal treatment of their associates.
- Instill anti-corruption values in all forms to prevent unfair competitive advantages. Additionally, the Company has established a No Gift Policy as an operational guideline, prohibiting associates at all levels from giving or receiving gifts, gratuities, or any indirect benefits during all festive seasons that may influence decision-making or cause conflicts of interest.

## Supplier Sustainable Code of Conduct

The Company recognizes the importance of effective supply chain management for sustainable business growth and places importance on suppliers and business partners as key stakeholders in driving the business forward. The Company focuses on elevating sustainable operations across suppliers and business partners and integrating sustainability into procurement processes to promote sustainable procurement.

The Company has established the Supplier Sustainable Code of Conduct to serve as operational guidelines for all suppliers, covering both tier 1 suppliers and non-tier 1 suppliers. Furthermore, the Company consistently communicates these sustainability guidelines through various channels, such as the Vendor Relationship Management (VRM) system, the Company website, and regular engagement through associates in the procurement department. The Code of Conduct covers topics including business ethics, labor standards, occupational health and safety environmental management, and requirements on information security and personal data protection.



Supplier Sustainable  
Code of Conduct



## Supplier ESG Program

The Company has established a Supplier ESG Program for the Company's associates, such as the procurement department, with the objective of strengthening sustainability throughout the supply chain and enabling the Company to efficiently manage supplier relationships proactively in accordance with sustainable business practices. This practice focuses on integrating sustainability frameworks into supplier management and promoting responsible and ethical business conduct. It enables the Company to identify and assess potential sustainability risks from suppliers, plan and implement corrective measures, and ensure effective sustainability performance. The details of Supplier ESG Program are as follows:

### 1. Oversight of implementation

The Company demonstrates a high level of accountability by designating the Board of Directors to oversee and ensure the implementation of the supplier ESG program. The Board of Directors assigned all executives to have duties on managing a company's operation to align with this ESG strategy throughout supply chain.

### 2. Review of purchasing practices

This is designed to review the purchasing practices regularly to improve and develop procurement approaches or relevant selection criterion. These considerations encompass cost & quality of the product and services as well as delivery times to avoid potential conflicts with company's ESG strategy and supplier sustainable code of conduct.

### 3. Exclusion of suppliers on ESG requirements

The Company has minimum requirements that suppliers must comply with. The corrective actions and development program provide the objective of improving their performance. In case that the minimum requirements are not met within specified timeframes, that supplier's contracts would be terminated contracts.

#### 4. Preference for better ESG performance suppliers

ESG performance serves as one of the evaluation criteria of supplier selection and identification. Suppliers with better ESG performance are preferred by applying minimum criteria in supplier selection or contract awarding.

#### 5. Training for procurement team

The Company offers training for buyers and relevant teams to enhance their understanding of sustainability standards and empower their roles to comply with the Company's ESG strategy.

### Supplier Selection

The Company prioritizes sustainable supplier selection to ensure transparent and ethical operations aligned with business ethics. and to increase opportunities for the Company to acquire quality goods and services from suppliers that operate responsibly across environmental, social, and governance dimensions. This also creates opportunities to collaborate with suppliers that are ready to improve economic efficiency or introduce innovations that meet the Company's needs in delivering products and services to customers. The Company has established comprehensive supplier selection and selection criteria that evaluate suppliers' qualifications across multiple dimensions, including capability, expertise, quality control, and sustainability performance under the ESG framework.

#### Supplier Selection and Screening Criteria



Possess experience, credible financial history, and potential for long-term growth alongside the Company

Conduct ethical sourcing and consider social and environmental factors (Green Procurement) under lawful production standards



Manufacturing or distributing products with required quality standards that are competitive and quality can be verified

Provide marketing support and after-sales services to customers



For new suppliers, the Company requires all suppliers to meet baseline qualifications under its selection criteria. Suppliers are evaluated based on:

1 Production Capability



2 Quality Control Capability



3 Risk management



4 Service Quality



5 Delivery Quality



6 Sustainability performance under the ESG framework

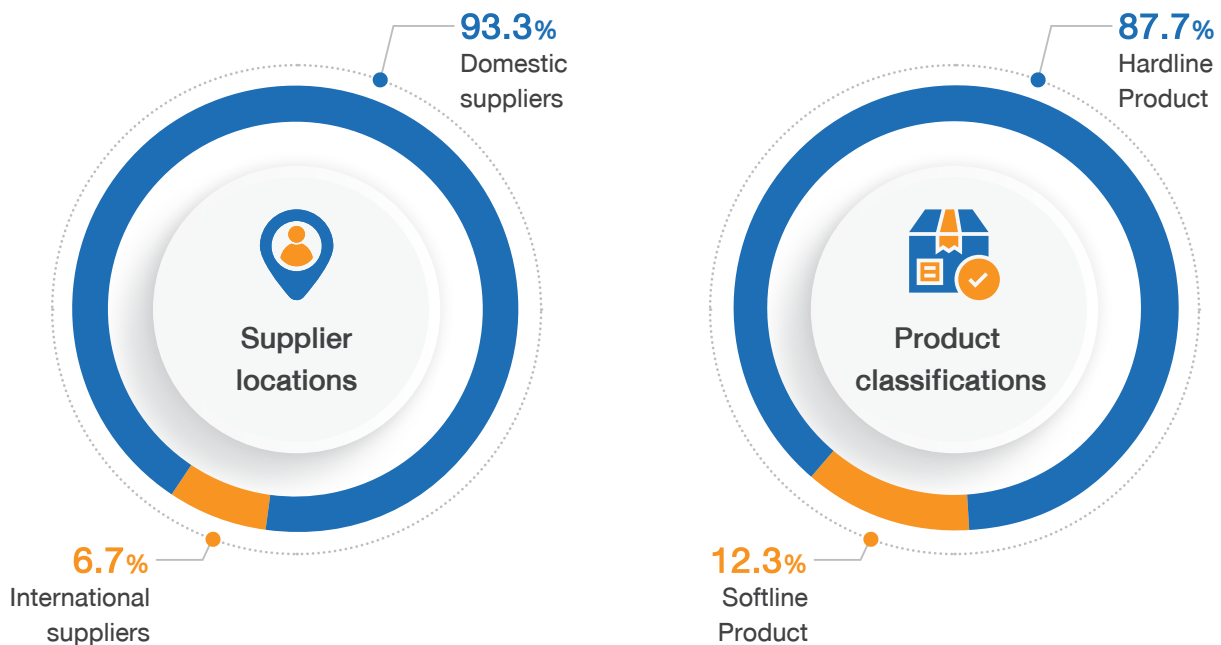




## Supplier Identification

The Company regularly conducts supplier evaluation, both for existing and new suppliers to prevent potential issues that may affect business operations, such as supply chain delays, quality deficiencies, or contract breaches. These assessments help to maintain operational standards within acceptable levels, ensuring financial stability and supplier operational capability to support the company's business sustainably in the long term.

The Company conducts supplier spending analysis, based on the number of suppliers, product categories, purchase values, supplier locations, industry types, and product classifications. In 2025, the result of spending analysis revealed that the Company worked with 93.3% domestic suppliers and 6.7% foreign suppliers. Regarding the primary product categories sold by the Company, 87.7% consisted of Hardline products, such as construction materials, paints, home improvement tools, bathroom stuff, kitchenware, and electrical appliances. The remaining 12.3% consisted of Softline products, such as bedding, carpets, curtains, furniture, lighting, home décor, and household goods.



The Company uses spending analysis, baseline qualifications, business risk levels, and sustainability risk levels as key considerations for supplier classification to identify significant suppliers as well as supplier type categorization and grouping criterion. Supplier grouping includes Tier 1 Supplier and Non-Tier 1 Supplier, along with the total spending value from significant suppliers. This enables the Company to effectively analyze, assess risks, and develop supplier management plans. Significant suppliers must meet one or both of the following criteria:

1. High-Volume Supplier - A supplier with a high transaction value and/or
2. Non-Substitutable Supplier - A supplier that cannot be easily replaced

Under these criteria, the Company defined Tier 1 Suppliers are those who have direct business transactions with the Company, supplying goods and services without intermediaries. Non-Tier 1 Suppliers are secondary suppliers who do not engage in direct transactions with the company. In 2025, the Company exclusively conducted transactions with Tier 1 Suppliers and did not classify any suppliers under the non-tier 1 category.

## Supplier Risk Assessment

The Company assesses supplier risks using a self assessment approach covering governance or operational risks that may affect society and the environment. The information obtained is used to analyze work processes and manage potential risks within the supply chain as well as to develop suppliers' management plans aligned with the Company's sustainability direction and strategy. Significant suppliers are required to complete the assessment annually, while other suppliers must complete it every three years. The Company also considers business risks arising from various relevant factors including:

- Country specific risks, such as economic, social, and political volatility, as well as natural disasters linked to the country's geography
- Sector specific risks, such as risks arising from characteristics of the industry, including consumer behavior shifts or supply chain and inventory management challenges
- Commodity specific risks, such as product quality or product safety standards

### Summary of supplier identification and risk assessment

Details	Number of suppliers
Number of Tier 1 Supplier	1,337
Number of Significant Tier 1 Supplier	10
Number of ESG risk supplier	0
Number of unique significant suppliers with potential impacts	10
Suppliers with potential negative impact with agreed corrective action	0
Suppliers with potential negative impact that were terminated	0
Totals spent on significant Tier 1 suppliers	30.0%
Number of suppliers that completed the assessment	1,103 of 1,337
Assessment response rate	83%
Assessment response rate for significant Tier 1 suppliers	100%
Assessment response rate for ESG risk suppliers	-
Suppliers informed of the Supplier Sustainable Code of Conduct	100%

## Corrective Action and Capacity Building for Suppliers

If a supplier is assessed as having sustainability risks, the Company will discuss the issue with the supplier and work together to determine corrective measures. Actions may include enhancing understanding of ESG, providing training, and improving sustainability practices. The Company also implements corrective action measures and conducts joint meetings with suppliers to support operational improvements when they fail to follow Company guidelines. In 2025, the Company had no economic risks arising from suppliers and no supplier with sustainability risks. In case of the risk occurred, the Company shall support and provide corrective action according to the Company's measures.

The Company has also developed supplier capabilities through a Capacity Building Program, supporting 10 suppliers to improve operational efficiency and reduce risks of negative impacts, ensuring their ability to remain resilient, adapt, and grow sustainably in a rapidly changing environment.



### Summary of Corrective Action Support and Capacity Building

Details	Number of suppliers
Suppliers supported in corrective action plan implementation	0
Percentage of assessed suppliers with potential negative impacts supported in corrective action plan implementation	100%
Total number of suppliers in capacity-building programs	10
Percentage of unique significant suppliers participating	100%

## Supplier Performance Evaluation

The Company regularly monitors supplier performance to mitigate potential risks and enhance sustainability performance. The Company conducts annual supplier performance evaluations covering business performance indicators such as sales growth, profitability, delivery management, inventory management, and sustainability topics in environment, social, and governance. The assessment methods include desk assessment based on supplier documents aligned with recognized industry standards or initiatives including on-site assessment. The Company summarizes supplier evaluation results and provides them with the procurement department for communication with suppliers to inform them of their sustainability performance and benchmark standards against peers in the same industry to support the delivery of quality goods and services.

The Company assigns the Procurement Department to perform desk assessments by reviewing documents and evidence systematically both before contracting (Pre-purchase Audit) and after contracting (Post-purchase Audit), particularly for private brand suppliers, and holds monthly meetings with suppliers.

For on-site assessments, the Company has set audit criteria and compliance requirements with the Supplier Sustainable Code of Conduct covering ESG topics in all three dimensions, namely environment, social, and governance (On-site ESG Audit). These are conducted annually for significant Tier 1 suppliers, high-volume suppliers, non-substitutable suppliers, suppliers with sustainability risks, and other suppliers as designated. The procurement department or assigned internal units are responsible for conducting these site inspections and evaluating supplier compliance with the Company's business guidelines. In 2025, a total of 11 suppliers met the criteria and were assessed. For new suppliers, the Company closely monitors performance every two months by considering factors such as sales results and pricing and conducts random quality and production process checks.

The Company also engages TNT INTERNATIONAL LIMITED as a third-party auditor to assess product quality from manufacturers. If a supplier cannot meet the Company's standards within the specified timeframe, corrective actions will be taken, including:



## Supplier Development

The Company believes that the process to achieve the Company's sustainability objectives is to build collaboration through a sharing economy among the Company, suppliers, and business partners to enhance competitiveness, especially for SME suppliers that face capital constraints. This enables shared use of resources effectively through integrating purchase orders for raw materials, packaging, and labels to increase bargaining power and reduce production costs. At the same time, the Company integrates its expertise in design and consumer needs analysis with suppliers' manufacturing process skills to co-create product innovations that meet both design and functional needs. The Company also focuses on knowledge exchange and provides technical support to increase production efficiency, reduce errors, and encourage suppliers to improve performance toward sustainability alongside the Company.

## Outcomes of the Collaboration through Sharing Economy Program

### 1. Sourcing of components or raw materials

Collaboration among multiple suppliers, with the Company acting as a coordinator to consolidate order volumes or import raw materials from multiple suppliers, increases bargaining power and reduces production costs. The Company also promotes supplier participation in the circular economy by encouraging the selection of eco-friendly components or materials or those certified by recognized standards, such as post-consumer recycled (PCR) plastic, recycled paper, and the left-over ceramic and sanitary ware scraps from the “Trade-in” program, to be reused as inputs in new product manufacturing.

### 2. Packaging and labeling

Collaboration among suppliers to design packaging that considers environmental impacts and is safe for consumers, focusing on reducing chemical usage and the amount of plastic or paper, as well as reducing packaging for certain products where appropriate. The Company also integrates joint sourcing of manufacturing facilities to increase the share of reusable packaging or packaging made from recycled materials, resulting in benefits in terms of price and convenience in production steps and improved efficiency in quality control and printing standards in a consistent direction.

### 3. Coordinated production among suppliers

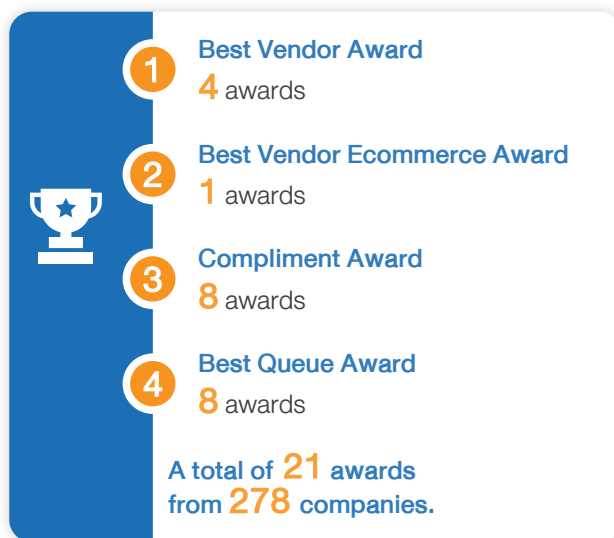
The Company promotes joint production planning among the supplier network to create business continuity. If any supplier encounters production problems or equipment failures, the network can support one another's capacity immediately to ensure that deliveries meet schedules and Company standards.



## Supplier Relationship Management

The Company aims to build good relationships with suppliers and business partners to enhance collaboration and effectively meet market needs. The Company focuses on working together with government agencies and regulators to create a business ecosystem that supports and promotes all sectors. The Company also place importance on service standards to maximize customer satisfaction, especially safe and efficient delivery operations. The Company aligns supplier logistics standards with the Company's standards from product preparation through to complete delivery to customers.

Each year, the Company organizes the Best Vendor Award to foster relationships by recognizing suppliers with outstanding performance and those that receive customer commendations. In 2025, the Company presented awards to suppliers in four categories, as follows:



The Company has established strict and transparent selection criteria to elevate service quality, such as highest customer commendations, queue management efficiency through the VRM (Vendor Relationship Management) system, job success rate, and maintaining operational standards with no complaints. These awards not only encourage suppliers but also establish shared standards for sustainable growth within the business ecosystem.





# Cybersecurity and Personal Data Protection



## Governance

The Company is responsible for overseeing information security and personal data protection with a strong emphasis on establishing a transparent and accountable governance structure across all organizational levels. The Audit Committee is assigned to oversee risks and the adequacy of internal controls related to cybersecurity and personal data protection. The Personal Data Protection Committee and ICT department are responsible for setting policies, planning, and auditing the information security management system in alignment with ISO/IEC 27001. The Company requires quarterly reporting to the Board of Directors on risk status and in-depth security assessments. The Company has also appointed a Data Protection Officer (DPO) to provide guidance and ensure strict compliance with the PDPA, with regular reporting to the Board of Directors on cybersecurity status.




## Strategy

The Company aims to build trust in cybersecurity and personal data protection by integrating advanced security measures into all business processes. Key strategies include proactive technologies such as firewalls, intrusion detection, and data encryption, as well as raising awareness among associates through cybersecurity drill programs and annual penetration testing conducted by external experts. These efforts are designed to address emerging cyber threats, including phishing and malware attacks.



## Risk Management

Cybersecurity risks are integrated into enterprise risk management, including the Business Continuity Plan (BCP), and Disaster Recovery Plan (DRP). The Company conducts regular penetration testing and vulnerability assessments for both internal and external environments to reduce the impact of system disruptions or data leakage. Access rights are controlled based on authorization levels. Transparent complaint channels related to personal data protection are provided to manage reputational and legal risks.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Number of data leakage incidents caused by the Company</li></ul>	<ul style="list-style-type: none"><li>Zero cases of data leakage caused by the Company</li></ul>	<ul style="list-style-type: none"><li>Zero cases of data leakage caused by the Company</li></ul>

## Cybersecurity Management

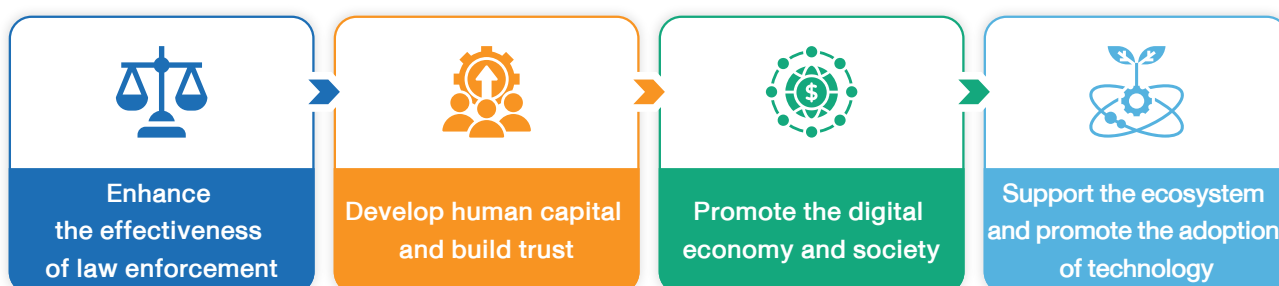
The Company recognizes the importance of integrating technology into business processes and therefore prioritizes the establishment of a robust and secure management system to ensure that appropriate data usage aligns with legitimate business purposes. The information security management system aligns with ISO/IEC27001, a global standard for information security management system, and follows frameworks such as NIST and PCI DSS. The Company also implements advanced measures including firewalls to prevent unauthorized access, intrusion detection software, and data encryption using complex algorithms to prevent leakage and unauthorized access.

Beyond technical controls, the Company enforces role-based access, regular data backups, and maintains preparedness through Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP) to address unforeseen events and reduce risks from cyber threats, natural disasters, epidemics, floods, and fires, thereby ensuring continuous business operations in all situations.

The Company manages cybersecurity risk proactively through annual penetration testing and vulnerability assessments by independent third parties, together with cybersecurity drills, to ensure that systems and associates are ready to prevent and respond to threats effectively.



## Personal Data Protection



The Company place an importance on protecting the personal data of customers, suppliers, and relevant stakeholders by strictly complying with the Personal Data Protection Act B.E. 2562 (PDPA) to prevent unlawful processing and data breaches. Independent external auditors are engaged to evaluate compliance with applicable laws and the effectiveness of data protection practices


A Privacy Policy has been established as a guiding framework for directors, executives, and associates on the protection of personal data, covering collection, use, and disclosure, as well as consent and withdrawal of consent for personal data use. The Company also issues Privacy Notices specifying data subjects' rights and data processing conditions so that data subjects understand the purposes of processing. Coverage applies across the organization, including associates, customers, business partners, and all relevant stakeholder groups.

To ensure comprehensive protection of personal data across all channels, the Board of Directors assigns the Personal Data Protection Committee to set policies, plans, and targets consistent with legal requirements. A Data Protection Officer (DPO) is appointed to advise, audit, and oversee compliance with the PDPA for directors, executives, associates, business partners, and stakeholders to prevent violations of data-subject rights.

Contact details for the Data Protection Officer are disclosed to enable inquiries and communication regarding personal data protection, the following channels are further provided:


Postal mail


**Data Protection Officer**  
Home Product Center Public Company Limited  
31 Prachachuennonthaburi Rd., Bangkhen, Muang Nonthaburi, Nonthaburi 11000




E-mail

To Managing Director  
[data\\_privacy@homepro.co.th](mailto:data_privacy@homepro.co.th)





Privacy Policy



Privacy Notice

## Personal Data Breach Response

The Company has established clear procedures to manage and respond to personal data breaches to promptly contain incidents and mitigate damage. The main processes are as follows:

- **Investigation and assessment:** Upon receiving notification, the legal department and the working team responsible for personal data protection immediately investigate root causes of incidents and assess the scope of the breach and potential impact on data subjects.
- **Notification of Breach:** If there is a risk to the rights and freedoms of data subjects, the DPO notifies affected data subjects without delay and provides guidance on preventive steps and remedial measures.
- **Regulatory Reporting:** The Company reports the breach to the Office of the Personal Data Protection Committee within the timeframe required by law to ensure transparency and legal compliance.
- **Risk Management:** The Company maintains risk management plans and proactive measures to reduce the likelihood of recurrence, including continuous improvement of information security systems to prevent future personal data breaches.

The Company closely monitors incidents that may lead to personal data breaches and thoroughly verify facts from complainants across all reporting channels. Based on the review conducted in 2025, no significant customer data leak incidents caused by the Company's systems or operations were found. The identified cases were primarily due to external factors beyond the Company's control.

The Company remains fully prepared to conduct investigation and cooperate actively with regulators and conduct investigations as required to protect the best interests of customers, associates, business partners, and stakeholders. The Company is committed to supporting the digital economy and society by strengthening the technology ecosystem and promoting the secure use of technology. This commitment aims to build long-term confidence in the sustainable use of data.

## Cybersecurity and Personal Data Protection

### Awareness and Training

Technology is now integral to business operations, especially data storage and communications. However, advances in technology increase exposure to cyber threats such as phishing, hacking, and malware, which can affect personal data and organizational information.

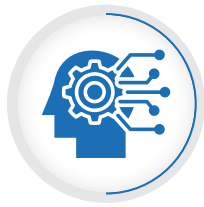
To mitigate these risks, the Company emphasizes strengthening cybersecurity awareness among associates, business partners, and external stakeholders through the following initiatives:

- Publication of cybersecurity policies and guidelines on the Company's website
- Regular dissemination of cybersecurity knowledge through internal ICT News emails to help associates understand cyber threat prevention practices
- On-demand e-learning courses on cybersecurity and personal data protection

- Annual cybersecurity drills to test and build real-life response experience so associates understand risks and how to avoid falling victim to cyber threats
- Regular cybersecurity awareness training for associates and executives to enhance knowledge and skills in threat prevention and cyber risk mitigation
- Providing guidelines of cybersecurity and personal data protection requirements in the Supplier Sustainable Code of Conduct

In addition, the Company's Code of Conduct requires directors, executives, and associates to strictly protect the Company's confidential information, particularly non-public information that may affect business operations or share prices.





# Sustainable AI Management



## Governance

The Board of Directors oversees the Company's policies and practices related to Artificial Intelligence (AI) to ensure that the adoption of technology is ethical and responsible to all stakeholders. The Managing Director and senior management are assigned to monitor AI usage across various applications, including data input used for analysis, in alignment with applicable standards and strict compliance with regulations, including the Personal Data Protection Act. The Company also requires an annual review of the core policy on Responsible AI ethics to ensure that its governance framework remains up to date and aligned with evolving international ethical standards.






## Strategy

The Company focuses on human innovation to enhance competitiveness and customer experience across multiple dimensions. This includes process innovations that reduce work time, service innovations that use intelligent visualization technologies to support customer purchase decisions, and service enhancements through virtual sales assistant. The Company also advances its AI strategy through the establishment of an AI Community as a platform for knowledge exchange and in house innovation. The Company also promotes a learning culture through workshops and AI creativity contests to prepare associates to apply AI effectively and sustainably.



## Risk Management

AI risk management is integrated into enterprise risk management by emphasizing that data used for AI analysis is lawfully obtained from legitimate sources to prevent data misuse or violations of personal data protection requirements. AI-generated outputs are subject to thorough review prior to public disclosure. The Company defines clear scopes and prohibitions for AI usage and maintains human oversight for critical decisions so that human interventions are always possible. Strict measures are in place to prevent cybersecurity threats and data leakage.

Metrics 	Targets 	Performance 
<ul style="list-style-type: none"><li>Number of complaints related to ethical violations or unfair outcomes resulting from the use of AI</li></ul>	<ul style="list-style-type: none"><li>0 Case</li></ul>	<ul style="list-style-type: none"><li>0 Case</li></ul>



## AI Ethics

AI present businesses are leveraging AI capabilities to support work in many dimensions, from elevating customer and associate experiences to transforming business processes. The Company believes AI has significant potential to transform the retail industry and enhance customer experiences. The Company is therefore committed to developing and deploying AI responsibly and ethically to benefit all stakeholders.

The Board of Directors oversees orderly operations and assigns the Managing Director and all senior executives to closely examine information related to AI use, ensuring alignment with technological progress and evolving ethical standards. The Company's Responsible AI Policy is defined as follows.





### Boundaries and prohibited systems

Do not develop or use AI systems that manipulate or unduly influence individuals, exploit vulnerabilities of specific groups, implement social scoring, or use biometric identification in public spaces for surveillance without authorization.



### Human oversight for critical decisions

Maintain human supervision and control over AI at all times. AI must augment human capabilities and safeguard human interests, welfare, and safety. This is a key principle in AI design, development, and use. For decisions that significantly affect rights, well-being, or opportunities, humans must be able to intervene in AI decisions.

## Compliance with Laws and Regulations

The Company prioritizes collaboration with international technology partners and service providers that are certified for AI management systems such as ISO/IEC 42001. This ensures that AI tools and infrastructure used by the Company are safe and uphold the highest ethical standards. A Responsible AI Policy is in place as an operational framework for AI usage, governed and reviewed annually by the Board of Directors. The Managing Director and senior executives are responsible for controlling, monitoring, and auditing AI usage to ensure transparency, ethical conduct, and compliance with evolving laws, regulations, and international standards, including Thailand's PDPA Act and the EU AI Act. The Company also defines risk management and compliance assessment guidelines to prevent disclosure of sensitive Company information, to address inaccurate or false information, and to accommodate future technological advancements and new legal requirements.

## Responsible AI Program

### 1. Controlled use of AI involving sensitive data

Strictly control the use of AI for sensitive and high-risk activities such as associate evaluation, in-depth customer behavior analysis, or the processing of biometric data such as fingerprints or facial images. Such use is permitted only when necessary for safety or security purposes, with clear notification to affected parties. Risks related to high-risk AI systems that may impact personal rights are continuously monitored and mitigated.

### 2. Clear labeling of AI-generated content

Ensure transparency by clearly labeling AI-generated content or displaying appropriate indicators. The Company also transparently communicates the use of AI in services such as chatbots or product recommendation systems.

### 3. Monitoring AI model quality

Regularly monitor AI model performance to detect degradation, model drift, or inaccurate outputs. Models are tested and improved at least annually, or whenever significant changes occur.

#### 4. Assessment of AI model bias

Conduct thorough testing to assess AI model performance, accuracy, and fairness during development and prior to deployment. Re-assessments are conducted at least annually, particularly for systems that influence critical decisions, with remediation actions taken where unfairness or discrimination is identified.

#### 5. Reduce environmental footprint of AI

Collaborate with AI data center and cloud computing providers that have clear sustainability policies, utilize clean energy, or are certified under recognized environmental or energy management standards. Energy consumption related to AI operations is regularly monitored and reported.

#### 6. Grievance mechanism for AI-related impacts

Provide accessible channels for users and affected parties to report concerns related to AI use. Individuals may submit complaints or request human review of AI-driven decisions they perceive as unfair.

#### 7. Assessment of AI impacts on sustainability outcomes

Assess both positive and negative sustainability impacts when deploying AI tools. Assessment results, including qualitative and quantitative indicators where applicable, are used to improve AI deployment in alignment with sustainability goals.

#### 8. Train associates on AI ethics and safety

Provide regular training for associates at all levels to enhance understanding of ethical and safe AI usage, including awareness of AI risks and limitations.

### Whistleblowing Channels

The Company emphasizes stakeholder engagement and welcomes feedback and concerns from customers, associates, and other relevant parties to continually improve AI usage in support of the business. If an ethical violation is identified or individuals are adversely affected by an unfair AI decision, you can submit a complaint at:

[https://hmpro.listedcompany.com/whistle\\_blowing.html](https://hmpro.listedcompany.com/whistle_blowing.html)

## Creating Business Value through AI

The Company creates value-added from AI in business operation in three key areas as follows:



#### Process Innovation

Use AI to increase efficiency in product design and mockup development based on defined specifications, enabling faster model creation with less complexity than traditional 3D programs. This significantly shortens the product research and development cycle.

The Company also applies price optimization data modeling to analyze and decide appropriate product pricing to improve competitiveness.



#### Product and Service Innovation

Inspire customers with AI-Powered Tile Visualization, which renders products in realistic room settings quickly and aesthetically. This helps customers visualize products in various interior formats before purchasing, breaking limitations of traditional home decor selection and building confidence in product choices.



#### Customer Experience Innovation

Use AI to produce product recommendation videos with virtual sales associates who present product features and usage completely and accurately, delivering information to consumers quickly and effectively.

The Company has also developed an intelligent assistant for the Call Center to search and summarize product information and customer queries around the clock. This helps Call Center associates provide faster and more accurate service, creating a seamless shopping experience that better meets customer needs.

## AI Community

The Company has established an AI Community as a network of associates with expertise and interest in Artificial Intelligence (AI). The initiative aims to promote knowledge exchange, innovation development, and the application of AI to solve problems, improve work efficiency, and enhance customer experience. The AI Community also serves as a collaborative platform where members can propose ideas, work together on research initiatives, or pilot new AI technologies that support organizational objectives. This collaboration contributes to the development of practical solutions that address business needs while creating long-term value for the Company and its stakeholders.



## Activities to Promote AI Use in the Organization



### AI Workshops



The Company conducts in-house training on AI covering various topics such as ChatGPT, AI Agents, AI Video Generators, and the use of Copilot and effective prompt design. These workshops are organized by internal units with specialized expertise in AI applications. In 2025, 200 associates participated.







## Mini AI Day Activities

In 2025, the Company held Mini AI Day to raise awareness and promote a culture of AI learning and adoption within the organization. Associates were given opportunities to showcase AI projects, share ideas, and extend AI concepts into their departments. Activities included the announcement of results from an internal AI video competition as well as knowledge sharing and inspiration sessions on applying AI in real work scenarios. In 2025, 30 employees participated in the Mini AI Day event.



## AI Talk

The Company organized sharing sessions featuring applications of AI across departments, along with real experiences related to AI adoption across different business functions. These sessions highlighted the practical benefits of AI tools and platforms in enhancing work efficiency. Interviews and discussions were conducted with multiple departments, including marketing department, product development department, and Home Service department.





# About This Report

## Scope of this report

Home Product Center Public Company Limited (the “Company”) publishes Sustainability Report annually to communicate its sustainability strategy and performance. This report covers the operations of the Company and its subsidiaries within Thailand (151 stores and 1 distribution center) for the period from 1 January 2025 to 31 December 2025. The data of oversea business and associated company are not in the scope of this report. The content focuses on key sustainability issues across three dimensions: environmental, social, and governance (ESG), aligning with the Company’s vision to be a leader in Home Solution and Living Experience in Thailand and the Southeast Asia, as well as its purpose “We make a better living” to enhance the well-being of all.

This Sustainability Report has been prepared in accordance with 56-1 One Report-S Guideline by SEC, the SET Sustainability Reporting and the Global Reporting Initiative (GRI) Standards 2021 as well as other internationally recognized frameworks, including the S&P Global Corporate Sustainability Assessment

(Dow Jones Best-in-class Indices - DJBIC), the Committee of Sponsoring Organizations of the Treadway Commission (COSO), the United Nations Sustainable Development Goals (UNSDGs), Sustainability Accounting Standards Board (SASB) Task Force on Climate-related Financial Disclosure (TCFD). Additionally, it follows the IFRS S1 and S2 sustainability disclosure standards issued by the International Sustainability Standards Board (ISSB). The Company has also considered stakeholder feedback to ensure comprehensive and relevant reporting.

To establish effective strategic planning and corporate key performance indicators (KPIs), ensuring the appropriate management of material sustainability issues and responsiveness to stakeholder expectations, the Company has assigned the Strategy and Sustainability Development Committee and the Risk Management Committee to jointly review and assess key sustainability topics and business-related risks. Their findings are proposed to the Board of Directors for consideration at least four times per year.



This Sustainability Report is available  
in an electronic file on the Company’s website

Inquire for more information about the report

### Strategy and Sustainable Development Department

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Tel. 0 2832 1000 ext. 1702  
Email [sd@homepro.co.th](mailto:sd@homepro.co.th)  
Website [www.homepro.co.th](http://www.homepro.co.th)

## GRI Content Index

Statement of use	Home Product Center Public Company Limited has reported in accordance with the GRI Standards for the period from 1 January 2025 to 31 December 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard (s)	None

GRI Standard/ Other Source	Disclosure		Location	Omission		
			Page/ Website	Requirement (s) Omitted	Reason	Explanation
General Disclosures						
GRI 2: General Disclosures 2021	2-1	Organizational details	319-328	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
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	2-11	Chair of the highest governance body	347-359			
	2-12	Role of the highest governance body in overseeing the management of impacts	251, 347-359			
	2-13	Delegation of responsibility for managing impacts	251, 347-359			
	2-14	Role of the highest governance body in sustainability reporting	251, 356-357			
	2-15	Conflicts of interest	345			

A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.

GRI Standard/ Other Source	Disclosure	Location	Omission		
		Page/ Website	Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-16	Communication of critical concerns	96-98, 180, 260-264		
	2-17	Collective knowledge of the highest governance body	32-50, 342-343, 368		
	2-18	Evaluation of the performance of the highest governance body	377-378		
	2-19	Remuneration policies	377-380		
	2-20	Process to determine remuneration	377-380		
	2-21	Annual total compensation ratio	365-367		
	2-22	Statement on sustainable development strategy	18-19, 90-91		
	2-23	Policy commitments	333-346, 178-179		
	2-24	Embedding policy commitments	333-346, 178-180		
	2-25	Processes to remediate negative impacts	178-180, 258-264		
	2-26	Mechanisms for seeking advice and raising concerns	180, 260-264, 382-383		
	2-27	Compliance with laws and regulations	263-264, 336		
	2-28	Membership associations	239-240		
	2-29	Approach to stakeholder engagement	95-98		
	2-30	Collective bargaining agreements	178-180		
Material Topics					
GRI 3: Material Topics 2021	3-1	Process to determine material topics	99-101		
	3-2	List of material topics	99-101		
	3-3	Management of material topics	99-101, 103		

GRI Standard/ Other Source	Disclosure		Location	Omission		
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Biodiversity						
GRI 3: Material Topics 2021	3-3	Management of material topics	173-175			
GRI 101: Biodiversity 2024	101-1	Policies to halt and reverse biodiversity loss	173-175			
	101-2	Management of biodiversity impacts	173-175			
	101-3	Access and benefit-sharing	-	All disclosure of access and benefit-sharing	Information unavailable/ incomplete	Information is unavailable
	101-4	Identification of biodiversity impacts	173-175			
Economic						
Economic Performance						
GRI 3: Material Topics 2021	3-3	Management of material topics	59-60			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	59-60			
	201-2	Financial implications and other risks and opportunities due to climate change	158-165			
	201-3	Defined benefit plan obligations and other retirement plans	190-191, 202			
	201-4	Financial assistance received from government	-	All disclosure of financial assistance received from government	Not Applicable	No financial assistance
Indirect Economic Impacts						
GRI 3: Material Topics 2021	3-3	Management of material topics	200-207, 235-240			
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	200-207, 235-240			
	203-2	Significant indirect economic impacts	302-303			

GRI Standard/ Other Source	Disclosure		Location	Omission		
			Page/ Website	Requirement(s) Omitted	Reason	Explanation
Procurement Practices						
GRI 3: Material Topics 2021	3-3	Management of material topics	269-270			
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	269-270			
Anti-corruption						
GRI 3: Material Topics 2021	3-3	Management of material topics	255-264			
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	255-264			
	205-2	Communication and training about anti-corruption policies and procedures	260-261			
	205-3	Confirmed incidents of corruption and actions taken	263-264			
Anti-competitive Behavior						
GRI 3: Material Topics 2021	3-3	Management of material topics	80, 268, 331-332, 336			
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	80, 268, 331-332, 336			
Tax						
GRI 3: Material Topics 2021	3-3	Management of material topics	317-318			
GRI 207: Tax 2019	207-1	Approach to tax	317-318			
	207-2	Tax governance, control, and risk management	317-318			
	207-3	Stakeholder engagement and management of concerns related to tax	317-318			
	207-4	Country-by-country reporting	317-318			



GRI Standard/ Other Source	Disclosure		Location	Omission		
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Environment						
Materials						
GRI 3: Material Topics 2021	3-3	Management of material topics	114-132, 133-141			
GRI 301: Materials 2016	301-1	Materials used by weight or volume	129-132, 133-141			
	301-2	Recycled input materials used	129-132, 133-141			
	301-3	Reclaimed products and their packaging materials	118, 129-132			
Energy						
GRI 3: Material Topics 2021	3-3	Management of material topics	142-149			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	104-105, 146			
	302-2	Energy consumption outside of the organization	-	All disclosure of energy consumption outside of the organization	Information unavailable/incomplete	Information is unavailable
	302-3	Energy intensity	104-105, 146			
	302-4	Reduction of energy consumption	104			
	302-5	Reductions in energy requirements of products and services	-	All disclosure of energy consumption outside of the organization	Information unavailable/incomplete	The products and services have not been tracked by the Company
Water and Effluents						
GRI 3: Material Topics 2021	3-3	Management of material topics	105, 149-151			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	105, 149-151			
	303-2	Management of water discharge-related impacts	105, 149-151			
	303-3	Water withdrawal	105, 149-151			
	303-4	Water discharge	105, 149-151			
	303-5	Water consumption	105, 149-151			

GRI Standard/ Other Source	Disclosure		Location	Omission		
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GHG Emissions						
GRI 3: Material Topics 2021	3-3	Management of material topics	105, 154-173			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	105, 170-173			
	305-2	Energy indirect (Scope 2) GHG emissions	105, 170-173			
	305-3	Other indirect (Scope 3) GHG emissions	105, 170-173			
	305-4	GHG emissions intensity	105, 170-173			
	305-5	Reduction of GHG emissions	166-173			
	305-6	Emissions of ozone-depleting substances (ODS)	-	All disclosure of emissions of ozone-depleting substances (ODS)	Information unavailable/incomplete	Information is unavailable
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	-	All disclosure of nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Information unavailable/incomplete	Information is unavailable
Waste						
GRI 3: Material Topics 2021	3-3	Management of material topics	133-141			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	133-141			
	306-2	Management of significant waste-related impacts	133-141			
	306-3	Waste generated	104, 133-141			
	306-4	Waste diverted from disposal	104, 133-141			
	306-5	Waste directed to disposal	104, 133-141			
Supplier Environmental Assessment						
GRI 3: Material Topics 2021	3-3	Management of material topics	266-268			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	266-268			
	308-2	Negative environmental impacts in the supply chain and actions taken	266-268			

GRI Standard/ Other Source	Disclosure		Location	Omission		
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Employment						
Materials						
GRI 3: Material Topics 2021	3-3	Management of material topics	181-189			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	188-189			
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	189-191			
	401-3	Parental leave	194			
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3	Management of material topics	205-213			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	205-213			
	403-2	Hazard identification, risk assessment, and incident investigation	205-213			
	403-3	Occupational health services	205-213			
	403-4	Worker participation, consultation, and communication on occupational health and safety	205-213			
	403-5	Worker training on occupational health and safety	205-213			
	403-6	Promotion of worker health	205-213			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	205-213			
	403-8	Workers covered by an occupational health and safety management system	205-213			
	403-9	Work-related injuries	206			
	403-10	Work-related ill health	206			

GRI Standard/ Other Source	Disclosure		Location	Omission		
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Training and Education						
GRI 3: Material Topics 2021	3-3	Management of material topics	195-204			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	203			
	404-2	Programs for upgrading employee skills and transition assistance programs	195-204			
	404-3	Percentage of employees receiving regular performance and career development reviews	204			
Diversity and Equal Opportunity						
GRI 3: Material Topics 2021	3-3	Management of material topics	22-23, 184-185, 374-375, 365-366			
GRI 405: Diversity and Equal	405-1	Diversity of governance bodies and employees	22-23, 184-185, 374-375			
	405-2	Ratio of basic salary and remuneration	190-192			
Non-Discrimination						
GRI 3: Material Topics 2021	3-3	Management of material topics	178-180, 184-185, 341			
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	178			
Freedom of Association and Collective Bargaining						
GRI 3: Material Topics 2021	3-3	Management of material topics	178-180			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	178-180			
Child Labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	178-180, 267, 341			
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	178-180, 267, 341			

GRI Standard/ Other Source	Disclosure		Location	Omission		
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Forced or Compulsory Labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	178-180, 267, 341			
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	178-180, 267, 341			
Security Practices						
GRI 3: Material Topics 2021	3-3	Management of material topics	178-180, 346			
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	178-180, 346			
Rights of Indigenous Peoples						
GRI 3: Material Topics 2021	3-3	Management of material topics	178-180, 267, 341			
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	178-180, 267, 341			
Local Communities						
GRI 3: Material Topics 2021	3-3	Management of material topics	227-240			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	227-240			
	413-2	Operations with significant actual and potential negative impacts on local communities	227-240			
Supplier Social Assessment						
GRI 3: Material Topics 2021	3-3	Management of material topics	265-273			
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	265-273			
	414-2	Negative social impacts in the supply chain	265-273			



GRI Standard/ Other Source	Disclosure		Location	Omission		
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Public Policy						
GRI 3: Material Topics 2021	3-3	Management of material topics	239-240, 260			
GRI 415: Public Policy 2016	415-1	Political contributions	169, 240			
Customer Health and Safety						
GRI 3: Material Topics 2021	3-3	Management of material topics	110-132			
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	110-132			
	416-2	Incidents of non-compliance concerning the health	118			
Marketing and Labelling						
GRI 3: Material Topics 2021	3-3	Management of material topics	110-132, 261-262			
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	110-132, 118			
	417-2	Incidents of non-compliance concerning product and service information and labeling	110-132, 118			
	417-3	Incidents of non-compliance concerning marketing communications	110-132, 118			
Customer Privacy						
GRI 3: Material Topics 2021	3-3	Management of material topics	274-277, 337-338			
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	274-277, 337-338			

## Scope of Sustainability Disclosure

GRI Standard	Scope of this report	Disclosure
GRI 302-1 Energy consumption within the organization	HomePro Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai4, Chiangrai, Paradise Park, Ratchada, Phleon Chit, Phuket, Chiangmai, Ramkhamhaeng, Rama 2, Prachachun, Ladprao, Ekamai-Ramindra, Pattaya, Changwattana, Hat Yai, Petchkasem, Ratchapruk, Hua Hin, Suvarnabhumi, Samui, Phitsanulok, Chonburi, Rayong, Chiang Mai (Hangdong), Ayutthaya, Krabi, Phuket (Chalong), Kho Yai, Nakhonpathom, Nakhonratchasima, Sukhaphiban 3, Nakhonsithammarat, Chachoengsao, Roiet, Suphanburi, Lopburi, Sakonnakhon, Trang, Mega Bangna, Buriram, Hat Yai Karnjanavanich, Nakhonsawan, Mahachai, Ubonratchathani, Ratchaburi, Chanthaburi, Chumphon, Prachinburi, Surat Thani, Kanchanaburi, Phare, Phutthamonthon, Saraburi, Phetchabun, Chaiyaphum, Loei, Lampang, Prachuapkhirikhan, Surin, Chiang Mai (San Sai), Nakhon ratchasima (Hua Thale), Phuket (Thalang), North Pattaya, Sukhothai, Samutsongkhram, Phetchaburi, Phatthalung, Chonburi - Amata, Chaiyaphruek, Rama 3, Bang Sare, Rama 9, Srinakarin, Kanlapapruek, Fashion Island, Charansanitwong, Mukdahan, Rangsit Khlong 4, Suksawat, Bangna Km.1, Future Park Rangsit, Ladkrabang, Seacon Bangkae, Bang Bua Thong, Lamphun, Chiangmai (Ruamchok), Phuket (Cherntalay), Koh Lanta, Chaibadan, Kamphaeng Saen, Cha-am, Khanom, Nonghan, Chombueng, Gateway Ekamai, Market Place Nanglinchee, Gateway Bangsue, Samyan Mitrtown, Terminal 21 Korat, Phangan and Laem Chabang / Mega Home Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai4, Chiangrai, Rangsit, Kabinburi, Minburi, Rojana, Had Yai, Nakhonratchasima, Nakhon Phanom, Chiangrai, Banchang, Pattaya, Chachoengsao, Suratthani, Rattana Thibet, Bang Phli, Tiwanon, Nakhon Pathom, Chiang Mai, Bangsaen, Pluak Daeng, Thung Song and Wiangsa / Distribution Center / Market Village Huahin, Suvarnabhumi and Rangsit Klong 4	104-105, 142-146
GRI 303-3 Water withdrawal GRI 303-4 Water discharge GRI 303-5 Water Consumption	HomePro Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai4, Chiangrai, Paradise Park, Ratchada, Phleon Chit, Phuket, Chiangmai, Ramkhamhaeng, Rama 2, Prachachun, Ladprao, Ekamai-Ramindra, Pattaya, Changwattana, Hat Yai, Petchkasem, Ratchapruk, Hua Hin, Suvarnabhumi, Samui, Phitsanulok, Chonburi, Rayong, Chiang Mai (Hangdong), Ayutthaya, Krabi, Phuket (Chalong), Kho Yai, Nakhonpathom, Nakhonratchasima, Sukhaphiban 3, Nakhonsithammarat, Chachoengsao, Roiet, Suphanburi, Lopburi, Sakonnakhon, Trang, Mega Bangna, Buriram, Hat Yai Karnjanavanich, Nakhonsawan, Mahachai, Ubonratchathani, Ratchaburi, Chanthaburi, Chumphon, Prachinburi, Surat Thani, Kanchanaburi, Phare, Phutthamonthon, Saraburi, Phetchabun, Chaiyaphum, Loei, Lampang, Prachuapkhirikhan, Surin, Chiang Mai (San Sai), Nakhon ratchasima (Hua Thale), Phuket (Thalang), North Pattaya, Sukhothai, Samutsongkhram, Phetchaburi, Phatthalung, Chonburi - Amata, Chaiyaphruek, Rama 3, Bang Sare, Rama 9, Srinakarin, Kanlapapruek, Fashion Island, Charansanitwong, Mukdahan, Rangsit Khlong 4, Suksawat, Bangna Km.1, Future Park Rangsit, Ladkrabang, Seacon Bangkae, Bang Bua Thong, Lamphun, Chiangmai (Ruamchok), Phuket (Cherntalay), Koh Lanta, Chaibadan, Kamphaeng Saen, Cha-am, Khanom, Nonghan, Chombueng, Gateway Ekamai, Market Place Nanglinchee, Gateway Bangsue, Samyan Mitrtown, Terminal 21 Korat, Phangan and Laem Chabang / Mega Home Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai4, Chiangrai, Rangsit, Kabinburi, Minburi, Rojana, Had Yai, Nakhonratchasima, Nakhon Phanom, Chiangrai, Banchang, Pattaya, Chachoengsao, Suratthani, Rattana Thibet, Bang Phli, Tiwanon, Nakhon Pathom, Chiang Mai, Bangsaen, Pluak Daeng, Thung Song and Wiangsa / Distribution Center / Market Village Huahin, Suvarnabhumi and Rangsit Klong 4	105, 149-151

GRI Standard	Scope of this report	Disclosure
GRI 305-1 Direct (Scope 1) GHG emissions	HomePro Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai4, Chiangrai, Paradise Park, Ratchada, Phleon Chit, Phuket, Chiangmai, Ramkhamhaeng, Rama 2, Prachachun, Ladprao, Ekamai-Ramindra, Pattaya, Changwattana, Hat Yai, Petchkasem, Ratchapruk, Hua Hin, Suvarnabhumi, Samui, Phitsanulok, Chonburi, Rayong, Chiang Mai (Hangdong), Ayutthaya, Krabi, Phuket (Chalong), Kho Yai, Nakhonpathom, Nakhonratchasima, Sukhaphiban 3, Nakhonsithammarat, Chachoengsao, Roiet, Suphanburi, Lopburi, Sakonnakhon, Trang, Mega Bangna, Buriram, Hat Yai Karnjanavanich, Nakhonsawan, Mahachai, Ubonratchathani, Ratchaburi, Chanthaburi, Chumphon, Prachinburi, Surat Thani, Kanchanaburi, Phare, Phutthamonthon, Saraburi, Phetchabun, Chaiyaphum, Loei, Lampang, Prachuapkhirikhan, Surin, Chiang Mai (San Sai), Nakhon ratchasima (Hua Thale), Phuket (Thalang), North Pattaya, Sukhothai, Samutsongkhram, Phetchaburi, Phatthalung, Chonburi - Amata, Chaiyaphruek, Rama 3, Bang Sare, Rama 9, Srinakarin, Kanlapapruek, Fashion Island, Charansanitwong, Mukdahan, Rangsit Khlong 4, Suksawat, Bangna Km.1, Future Park Rangsit, Ladkrabang, Seacon Bangkai, Bang Bua Thong, Lamphun, Chiangmai (Ruamchok), Phuket (Chermtalay), Koh Lanta, Chaibadan, Kamphaeng Saen, Cha-am, Khanom, Nonghan, Chombueng, Gateway Ekamai, Market Place Nanglinchee, Gateway Bangsue, Samyan Mitrtown, Terminal 21 Korat, Phangan and Laem Chabang / Mega Home Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai4, Chiangrai, Rangsit, Kabinburi, Minburi, Rojana, Had Yai, Nakhonratchasima, Nakhon Phanom, Chiangrai, Banchang, Pattaya, Chachoengsao, Suratthani, Rattana Thibet, Bang Phli, Tiwanon, Nakhon Pathom, Chiang Mai, Bangsaen, Pluak Daeng, Thung Song and Wiangsa / Distribution Center / Market Village Huahin, Suvarnabhumi and Rangsit Klong 4	105, 171
GRI 305-2 Energy indirect (Scope 2) GHG emissions	HomePro Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai4, Chiangrai, Paradise Park, Ratchada, Phleon Chit, Phuket, Chiangmai, Ramkhamhaeng, Rama 2, Prachachun, Ladprao, Ekamai-Ramindra, Pattaya, Changwattana, Hat Yai, Petchkasem, Ratchapruk, Hua Hin, Suvarnabhumi, Samui, Phitsanulok, Chonburi, Rayong, Chiang Mai (Hangdong), Ayutthaya, Krabi, Phuket (Chalong), Kho Yai, Nakhonpathom, Nakhonratchasima, Sukhaphiban 3, Nakhonsithammarat, Chachoengsao, Roiet, Suphanburi, Lopburi, Sakonnakhon, Trang, Mega Bangna, Buriram, Hat Yai Karnjanavanich, Nakhonsawan, Mahachai, Ubonratchathani, Ratchaburi, Chanthaburi, Chumphon, Prachinburi, Surat Thani, Kanchanaburi, Phare, Phutthamonthon, Saraburi, Phetchabun, Chaiyaphum, Loei, Lampang, Prachuapkhirikhan, Surin, Chiang Mai (San Sai), Nakhon ratchasima (Hua Thale), Phuket (Thalang), North Pattaya, Sukhothai, Samutsongkhram, Phetchaburi, Phatthalung, Chonburi - Amata, Chaiyaphruek, Rama 3, Bang Sare, Rama 9, Srinakarin, Kanlapapruek, Fashion Island, Charansanitwong, Mukdahan, Rangsit Khlong 4, Suksawat, Bangna Km.1, Future Park Rangsit, Ladkrabang, Seacon Bangkai, Bang Bua Thong, Lamphun, Chiangmai (Ruamchok), Phuket (Chermtalay), Koh Lanta, Chaibadan, Kamphaeng Saen, Cha-am, Khanom, Nonghan, Chombueng, Gateway Ekamai, Market Place Nanglinchee, Gateway Bangsue, Samyan Mitrtown, Terminal 21 Korat, Phangan and Laem Chabang / Mega Home Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai4, Chiangrai, Rangsit, Kabinburi, Minburi, Rojana, Had Yai, Nakhonratchasima, Nakhon Phanom, Chiangrai, Banchang, Pattaya, Chachoengsao, Suratthani, Rattana Thibet, Bang Phli, Tiwanon, Nakhon Pathom, Chiang Mai, Bangsaen, Pluak Daeng, Thung Song and Wiangsa / Distribution Center / Market Village Huahin, Suvarnabhumi and Rangsit Klong 4	105, 171

GRI Standard	Scope of this report	Disclosure
GRI 305-3 Other indirect (Scope 3) GHG emissions	HomePro Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai 4, Chiangrai, Paradise Park, Ratchada, Phleon Chit, Phuket, Chiangmai, Ramkhamhaeng, Rama 2, Prachachun, Ladprao, Ekamai-Ramindra, Pattaya, Changwattana, Hat Yai, Petchkasem, Ratchapruk, Hua Hin, Suvarnabhumi, Samui, Phitsanulok, Chonburi, Rayong, Chiang Mai (Hangdong), Ayutthaya, Krabi, Phuket (Chalong), Kho Yai, Nakhonpathom, Nakhonratchasima, Sukhaphiban 3, Nakhonsithammarat, Chachoengsao, Roiet, Suphanburi, Lopburi, Sakon Nakhon, Trang, Mega Bangna, Buriram, Hat Yai Karnjanavanich, Nakhonsawan, Mahachai, Ubonratchathani, Ratchaburi, Chanthaburi, Chumphon, Prachinburi, Surat Thani, Kanchanaburi, Phare, Phutthamonthon, Saraburi, Phetchabun, Chaiyaphum, Loei, Lampang, Prachuapkhiri Khan, Surin, Chiang Mai (San Sai), Nakhonratchasima (Hua Thale), Phuket (Thalang), North Pattaya, Sukhothai, Samutsongkhram, Phetchaburi, Phatthalung, Chonburi - Amata, Chaiyaphruek, Rama 3, Bang Sare, Rama 9, Srinakarin, Kanlapapruek, Fashion Island, Charansanit Wong, Mukdahan, Rangsit Khlong 4, Suksawat, Bangna Km.1, Future Park Rangsit, Ladkrabang, Seacon Bangkae, Bang Bua Thong, Lamphun, Chiangmai (Ruamchok), Phuket (Cherntalay), Koh Lanta, Chaibadan, Kamphaeng Saen, Cha-am, Khanom, Nonghan, Chom Bueng, Gateway Ekamai, Market Place Nanglinchee, Gateway Bang Sue, Samyan Mitrtown, Terminal 21 Korat, Phangan and Laem Chabang / Mega Home Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai 4, Chiangrai, Rangsit, Kabinburi, Minburi, Rojana, Had Yai, Nakhonratchasima, Nakhon Phanom, Chiangrai, Ban Chang, Pattaya, Chachoengsao, Suratthani, Rattana Thibet, Bang Phli, Tiwanon, Nakhon Pathom, Chiang Mai, Bang Saen, Pluak Daeng, Thung Song and Wiangsa / Distribution Center / Market Village Huahin, Suvarnabhumi and Rangsit Khlong 4	105, 171
GRI 405-2: Ratio of basic salary and remuneration of women to men	HomePro Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai 4, Chiangrai, Paradise Park, Ratchada, Phleon Chit, Phuket, Chiangmai, Ramkhamhaeng, Rama 2, Prachachun, Ladprao, Ekamai-Ramindra, Pattaya, Changwattana, Hat Yai, Petchkasem, Ratchapruk, Hua Hin, Suvarnabhumi, Samui, Phitsanulok, Chonburi, Rayong, Chiang Mai (Hangdong), Ayutthaya, Krabi, Phuket (Chalong), Kho Yai, Nakhonpathom, Nakhonratchasima, Sukhaphiban 3, Nakhonsithammarat, Chachoengsao, Roiet, Suphanburi, Lopburi, Sakon Nakhon, Trang, Mega Bangna, Buriram, Hat Yai Karnjanavanich, Nakhonsawan, Mahachai, Ubonratchathani, Ratchaburi, Chanthaburi, Chumphon, Prachinburi, Surat Thani, Kanchanaburi, Phare, Phutthamonthon, Saraburi, Phetchabun, Chaiyaphum, Loei, Lampang, Prachuapkhiri Khan, Surin, Chiang Mai (San Sai), Nakhonratchasima (Hua Thale), Phuket (Thalang), North Pattaya, Sukhothai, Samutsongkhram, Phetchaburi, Phatthalung, Chonburi - Amata, Chaiyaphruek, Rama 3, Bang Sare, Rama 9, Srinakarin, Kanlapapruek, Fashion Island, Charansanit Wong, Mukdahan, Rangsit Khlong 4, Suksawat, Bangna Km.1, Future Park Rangsit, Ladkrabang, Seacon Bangkae, Bang Bua Thong, Lamphun, Chiangmai (Ruamchok), Phuket (Cherntalay), Koh Lanta, Chaibadan, Kamphaeng Saen, Cha-am, Khanom, Nonghan, Chom Bueng, Gateway Ekamai, Market Place Nanglinchee, Gateway Bang Sue, Samyan Mitrtown, Terminal 21 Korat, Phangan and Laem Chabang / Mega Home Mae Sot, Nong Khai, Bowin, Aranyaprathet, Bangna-Trad, Khonkaen, Udonthani, Lam Lukka, Sriracha, Phuket (Chao Fah), Rayong (Thapma), Maesai, Phuttamonthon Sai 4, Chiangrai, Rangsit, Kabinburi, Minburi, Rojana, Had Yai, Nakhonratchasima, Nakhon Phanom, Chiangrai, Ban Chang, Pattaya, Chachoengsao, Suratthani, Rattana Thibet, Bang Phli, Tiwanon, Nakhon Pathom, Chiang Mai, Bang Saen, Pluak Daeng, Thung Song and Wiangsa / Distribution Center / Market Village Huahin, Suvarnabhumi and Rangsit Khlong 4	192

## Sustainability Accounting Standards Board (SASB) Index

The Sustainability Accounting Standards Board (SASB) is an independent, standards-setting organization whose mission is to develop comparable sustainability metrics for public corporations to disclose material and decision-useful information to investors. We have considered the industry standards (as defined by SASB's Sustainable Industry Classification System) for Multiline and Specialty Retailers & Distributors, and we have provided below the relevant data and/or the location of the applicable information in our 2024 Sustainability Development Report.

**TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS**

Accounting Metric	Category	Unit of Measure	Code	Data Response	Reference
Energy Management in Retail & Distribution					
(1) Total energy consumed,	Quantitative	(1) Gigawatt-Hour (GWh)	CG-MR-130a.1	(1) 297 GWh	Form 56-1
(2) Percentage grid electricity,		(2) Percentage (%)		(2) 70%	One Report,
(3) Percentage renewable energy		(3) Percentage (%)		(3) 30%	p.146
Data Security					
Discussion of management approach to identifying and addressing data security risks	Discussion and Analysis	n/a	CG-MR-230a.1	<ul style="list-style-type: none"><li>- Data Privacy Policy</li><li>- Cyber Security Measures</li><li>- Personal Data Protection Committee</li></ul>	Form 56-1 One Report, p.337-338, 357-358
(1) Number of data security breaches,	Quantitative	Number, Percentage (%)	CG-MR-230a.2	No data breach in 2025	Form 56-1 One Report, p.337-338
(2) Percentage involving customers' personally identifiable information (PII),					
(3) Number of customers affected					
Workforce Diversity & Inclusion					
Percentage of gender and racial / ethnic group representation for	Quantitative	Percentage (%)	CG-MR-330a.1	(1) Management level:	Form 56-1 One Report,
(1) Management and				<ul style="list-style-type: none"><li>- 55.11% Female</li><li>- 44.89% Male</li></ul>	p.183
(2) All other employees				<ul style="list-style-type: none"><li>(2) All Associates</li><li>- 49.00% Female</li><li>- 51.00% Male</li></ul>	
Fair Labor Practices					
Average hourly wage and percentage of in-store employees earning minimum wage, by region	Quantitative	n/a	CG-MR-310a.1	Offer wages and benefits that exceed the general labour market standards	Form 56-1 One Report, p.179-180, 190-191



Accounting Metric	Category	Unit of Measure	Code	Data Response	Reference
<b>Product Sourcing, Packaging &amp; Marketing</b>					
Revenue from products third-party certified to environmental and/or social sustainability standards	Quantitative	Percentage (%)	CG-MR-410a.1	51.9%	Form 56-1 One Report, p.119-120
Description of processes to assess and manage risks and / or hazards associated with chemicals in products	Discussion and Analysis	n/a	CG-MR-410a.2	Reduce chemical category of ECO Choice product, Having waste management with sorting process and transferring it to the supplier for proper disposal.	Form 56-1 One Report, p.121-123, 135-141
Description of strategies to reduce the environmental impact of packaging	Discussion and Analysis	n/a	CG-MR-410a.3	Sustainable Packaging Management (1) Reduce Packaging (2) Reusable Packaging (3) Recycled Packaging	Form 56-1 One Report, p.129-132, 135-136

**TABLE 2. ACTIVITY METRICS**

Accounting Metric	Category	Unit of Measure	Code	Data Response	Reference
Number of: (1) retail locations and (2) distribution centers	Quantitative	Number	CG-MR-000.A	(1) 151 retail locations (2) 1 distribution center	Form 56-1 One Report, p.282
Total area of: (1) retail space and (2) distribution centers	Quantitative	Square meters (m <sup>2</sup> )	CG-MR-000.B	(1) 1.20 million m <sup>2</sup> of retail space (2) 0.24 million m <sup>2</sup> of distribution center	Form 56-1 One Report, p.72

## IFRS S2 Content Index

The Company demonstrates its commitment to climate-related financial disclosures by voluntarily adopting the International Financial Reporting Standards (IFRS) S2: Climate-Related Disclosures. This framework enables us to provide stakeholders with consistent and relevant information on climate-related risks and opportunities. We utilize IFRS S2 as a guide for transparent data reporting. The following index references the location of required IFRS S2 disclosures within our 2025 Form 56-1 One Report, Climate Change Framework, and other publicly available information.

IFRS S2 Recommendations		HomePro's Public Disclosures	
		Section	Page
<b>Governance</b> – Disclose the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.			
(a)	Disclose the governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities	Climate Change Management	156–158
(b)	Disclose the management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	Climate Change Management	156–158
<b>Strategy</b> – Disclose the strategy for managing climate-related risks and opportunities.			
(a)	Disclose the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	Climate Change Management	158–169
(b)	Disclose the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain	Climate Change Management	158–169
(c)	Disclose the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan	Climate Change Management	158–169
(d)	Disclose the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning	Climate Change Management	158–169
(e)	Disclose the climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities	Climate Change Management	158–169
<b>Risk Management</b> – Disclose the processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process			
(a)	Disclose the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks	Climate Change Management	169–170

IFRS S2 Recommendations		HomePro's Public Disclosures	
		Section	Page
(b)	Disclose the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	Climate Change Management	169-170
(c)	Disclose the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process	Climate Change Management	169-170
<b>Metrics &amp; Targets</b> – Disclose the performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.			
(a)	Disclose the information relevant to the cross-industry metric categories	Climate Change Management	170-173
(b)	Disclose the industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry	Climate Change Management	170-173
(c)	Disclose the targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets	Climate Change Management	170-173

Remark : To learn more about HomePro's Climate Change Framework, visit the link

<https://hmpro.listedcompany.com/misc/CG/20230710-hmpro-climate-change-strategy-and-governance-en.pdf>

# Sustainable Development Goals (SDGs)



		Performance Supporting the Targets	Page
	End poverty in all its forms everywhere	Associate care	
		• Living Wage	190-191
		• Financial education and debt management: The Company provides financial education and debt management support to associates	194
		Creating Opportunities and Careers with Business Partners	
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	• The Young Entrepreneur “Tao Kae Noi” Project	224-225
		Community and Social Care	
		• Community Support During Flood Crisis	228-231
	Ensure healthy lives and promote well-being for all at all ages	Associate care	
		• Living Wage	190-191
		• Associate retention	192-194
		• Occupational Safety, Health, and Working Environment Management	205-210
		• Health Care	210-213
		Customer care	
		• Chang HomePro – Comprehensive Home Services	219-222
		Community and Social Care	
		• HomePro Fun Walk 2025 – Walk For Heart	234-235
		• Community Support During Flood Crisis	228-231
		• Restrooms Project for Community	233-234
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Associate care	
		• Bilateral Scholarship Program	187
	Achieve gender equality and empower all woman and girls	• Associate Development	195-201
		Human Rights	
		• Human Rights Management	178-180
		Associate care	
		• Diversity, Equity, and Inclusion (DEI)	184-185
		Customer care	
		• Lady Service	221


**6** CLEAN WATER  
AND SANITATION

Ensure availability and sustainable  
management of water and sanitation  
for all

#### Environmental-Friendly Product

- Product Safety Standard 115-118
- ECO Product 119-120

#### Efficient energy and resource management

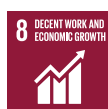
- Water Management Operations 149-151
- Associate Engagement in Energy and Resource Efficiency 151-153


**7** AFFORDABLE AND  
CLEAN ENERGY

Ensure access to affordable, reliable,  
sustainable and modern energy for all

#### Efficient Energy and Resource Management

- Energy Management
  - Electricity Consumption from Renewable Energy 143-144
  - Electricity Consumption from Grid 144
  - Fuel Management Operations 145
- Resource Management
  - Water Management Operations 149-151


**8** DECENT WORK AND  
ECONOMIC GROWTH

Promote sustained, inclusive and  
sustainable economic growth, full and  
productive employment and decent  
work for all

#### Creating Opportunities and Careers with Business Partners

- The Young Entrepreneur “Tao Kae Noi” Project 224-225
- Technician Training Program 225-226

#### Community and Social Care

- Community Occupational Support Activities 235-239


**9** INDUSTRY, INNOVATION  
AND INFRASTRUCTURE

Build resilient infrastructure, promote  
inclusive and sustainable industrialization  
and foster innovation

#### Circular Economy and Waste Management

- Internal Waste Management 135-136
- External Waste Management 136-138

#### Efficient Energy and Resource Management

- Transportation and Distribution Management 148-149

#### Customer care

- Seamless Omni-Channel Platform 215-219

#### Business Innovation





- Product research and Development 242-243
- Packaging Platform: Elevating Packaging design and development process 244
- Intelligent warehouse management systems 245
- Building an Innovative Organization 246-247

#### Sustainable Supply Chain Management

- Supplier Development 272-273
- Supplier Relationship Management 273



	Reduce inequality within and among countries	Human rights <ul style="list-style-type: none"> <li>Human Rights Management</li> </ul> Associate care <ul style="list-style-type: none"> <li>Diversity, Equity, and Inclusion (DEI)</li> </ul>	178-180  184-185
	Make cities and human settlements inclusive, safe, resilient and sustainable	Community and Social Care <ul style="list-style-type: none"> <li>Restrooms Project for Community</li> </ul>	233-234
	Ensure sustainable consumption and production patterns	Environmentally Friendly Product <ul style="list-style-type: none"> <li>Product Safety Standard</li> <li>ECO Product</li> <li>ECO Choice Product</li> <li>Circular Product</li> <li>Sustainable Energy Products</li> <li>Responsible Plastic Consumption Activities</li> <li>Product Packaging Management</li> </ul> Circular Economy and Waste Management <ul style="list-style-type: none"> <li>Internal Waste Management</li> <li>External Waste Management</li> <li>Packaging Management in Logistics</li> </ul> Efficient Energy and Resource Management <ul style="list-style-type: none"> <li>Energy Management <ul style="list-style-type: none"> <li>Electricity Consumption from Renewable Energy</li> <li>Electricity Consumption from Grid</li> <li>Fuel Management Operations</li> <li>Energy Consumption Optimization</li> <li>Transportation and Distribution Management</li> </ul> </li> <li>Resource Management <ul style="list-style-type: none"> <li>Water Management Operations</li> </ul> </li> </ul> Business Innovation <ul style="list-style-type: none"> <li>Intelligent warehouse management systems</li> </ul>	115-118 119-120 121-123 124-126 127-129 129-130 131-132  135-136 136-138 135  143-144 144 145 146-147 148-149  149-151  245
	Take urgent action to combat climate change and its impacts	Efficient Energy and Resource Management <ul style="list-style-type: none"> <li>Energy Management <ul style="list-style-type: none"> <li>Electricity Consumption from Renewable Energy</li> <li>Electricity Consumption from Grid</li> <li>Fuel Management Operations</li> <li>Energy Consumption Optimization</li> <li>Transportation and Distribution Management</li> </ul> </li> </ul> Climate Change Management <ul style="list-style-type: none"> <li>Climate-Related Sustainability Disclosure Standards</li> <li>Climate-related Risks and Opportunities</li> <li>Climate Change Mitigation and Adaptation</li> <li>Greenhouse Gas Emissions Inventory</li> </ul>	143-144 144 145 146-147 148-149  156-158 158-165 166-169 170-172

	Conserve and sustainably use the ocean, seas and marine resources for sustainable development	Efficient Energy and Resource Management <ul style="list-style-type: none"> <li>Water Management Operations</li> </ul>	149-151
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	Circular Economy and Waste Management <ul style="list-style-type: none"> <li>Internal Waste Management</li> <li>External Waste Management</li> </ul> Climate Change Management <ul style="list-style-type: none"> <li>Conservation of Biodiversity and Ecosystem <ul style="list-style-type: none"> <li>Biodiversity Risk Assessment</li> <li>No Deforestation and Forest Conservation</li> </ul> </li> </ul>	135-136 136-138  173-174 175
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Associate care <ul style="list-style-type: none"> <li>Human Rights Management</li> <li>Diversity, Equity, and Inclusion (DEI)</li> </ul> Anti-corruption <ul style="list-style-type: none"> <li>Measures to Prevent Corruption Risks</li> <li>Whistle Blowing Channel</li> </ul>	178-180 184-185  258-261 261-262
	Strengthen the means of implementation and revitalize the global partnership for sustainable development	Creating Opportunities and Careers with Business Partners <ul style="list-style-type: none"> <li>The Young Entrepreneur “Tao Kae Noi” Project</li> </ul> Sustainable Supply Chain Management <ul style="list-style-type: none"> <li>Supplier Sustainable Code of Conduct</li> <li>Supplier ESG Program</li> <li>Supplier Development</li> <li>Supplier Relationship Management</li> </ul>	224-225  267 267-268 272-273 273



# Feedback Form: 2025 Sustainability Development Report

Home Product Center Public Company Limited

1. Respondent Information

Gender

☐ Female

☐ Male

Age

☐ Below 30 years old

☐ 30 - 50 years old

☐ More than 50 years old

2. Please specify your stakeholder type

☐ Shareholder

☐ Investor

☐ Supplier

☐ Community

☐ Employee

☐ Independent Organization

☐ Customer

☐ Mass Media

☐ Other (Please specify.....)

3. The reason to read this sustainability development report.....

☐ For support investment decision on HMPRO's securities

☐ For understanding about HMPRO's business

☐ Research and education purposes

☐ Other (Please specify.....)

4. Satisfactory level towards the sustainable development report 2025

Information adequacy

☐ High

☐ Medium

☐ Low

Readability

☐ High

☐ Medium

☐ Low

Overall satisfaction

☐ High

☐ Medium

☐ Low

5. In your opinion, which is the most significant aspect towards the company's sustainable growth?

6. In your opinion, what should the report be improved?

Participate in the online questionnaire  
by scanning this QR Code for the Company  
to further enhance the development of products and services.





To Strategy and Sustainable Development Department  
Home Product Center Public Company Limited  
31 Prachachuen-Nonthaburi Rd., Bangkhen,  
Muang Nonthaburi, Nonthaburi 11000

### Channels for returning Feedback Form



**1. Email**

Scan or take a photo of  
the feedback form to  
[sd@homepro.co.th](mailto:sd@homepro.co.th)



**2. Facsimile**

+662 832 1066



**3. Mail**

Tear the feedback form, stamp  
it and send it to the address  
mentioned above

# Management Discussion and Analysis

## 1. Executive Summary of Operational Performance

The Thai economy in 2025 faced challenges from both domestic and global factors, ranging from international trade policy shifts and geopolitical conflicts to sluggish domestic growth. Moreover, persistent household debt and intermittent natural disasters further weighed on consumer purchasing power and sentiment. However, the resilience of the export and tourism industries, supported by government stimulus packages such as the Easy E-Receipt program, together with more accommodative monetary policy through interest rate cuts, played a vital role in alleviating the economic impact and fostering continued growth.

Throughout 2025, the Company navigated several unforeseen challenges and diverse natural disasters. The first quarter began with a broad-reaching earthquake that affected Bangkok and its vicinity, causing structural damage to high-rise buildings in certain areas. In the second quarter, abnormal weather patterns-characterized by earlier-than-expected rainfall and lower temperatures compared to the previous year-led to a decline in sales for the cooling product category, a key seasonal driver. Furthermore, heightened border tensions dampened consumer sentiment in specific regions during the third and fourth quarters. This was further compounded by severe flooding in Hat Yai, Songkhla, and other southern provinces, which necessitated the temporary suspension of certain store operations. Nevertheless, the Company minimized the impact through efficient operations and stringent risk management standards, comprehensive insurance coverage, and the prompt implementation of Business Continuity Plans (BCP), ensuring a rapid return to normalcy.

The Company remains committed to strategically adapting its operations to evolving circumstances. This is achieved through targeted marketing initiatives, such as the HomePro Super Expo, Double Day activities, and free appliance repair services. Furthermore, there is an intensified focus on 'Chang HomePro'

services to reinforce the Company's position as a 'Total Home Solution' partner. By maintaining a supportive presence throughout the customer journey, the Company delivers comprehensive care across both products and services, supported by a team of dedicated professionals.

### Revenue Enhancement

In pursuit of revenue enhancement, the Company is committed to optimizing sales channels to meet the evolving demands of modern consumers, particularly those prioritizing speed and convenience. A key milestone is the elevation of delivery standards, ensuring that small items reach customers within a one-hour window. Furthermore, long-term customer engagement is cultivated through a 'Product Life Cycle Management' strategy, reinforced by 'Chang HomePro' services that deliver superior value throughout the product's lifespan.

On the technological front, innovation has been integrated to streamline operations across both storefronts and back-end support systems. This spans from the development of advanced point-of-sale tools to the utilization of data analytics for precise procurement and pricing strategies. Additionally, the Company has expanded its reach via Marketplace platforms, offering specialized product categories not typically available in-store, such as elderly care, mother and baby, health and wellness, and office equipment.

Concurrently, the Company continues to strategically expand its high-potential customer base, specifically through the development of a comprehensive B2B platform. This initiative is designed to serve diverse business sectors and entrepreneurs, including hospitality, food services, and private corporate clients, by offering comprehensive solutions.



## Operational Efficiency

To optimize operational efficiency, effective supply chain management serves as a pivotal factor for enhancing revenue and competitive advantage. The development of a high-precision inventory control system reduces storage and transportation costs while simultaneously accelerating delivery speeds to maximize customer satisfaction. To support future growth and store expansions, the Company has increased its distribution center capacity and integrated an 'Automated Storage and Retrieval System' (ASRS) to streamline inventory handling. This technological advancement enables the elevation of logistics capabilities, notably by facilitating immediate one-hour delivery for small items.

## Circular Economy & Sustainable Ecosystem

Regarding circular economy and sustainability, the Company recognizes and is firmly committed to sustainable operations that balance financial performance with social responsibility and environmental stewardship. A commitment to driving a circular economy is demonstrated through resource efficiency and the creation of shared value. This approach encompasses the entire product life cycle to foster long-term customer relationships. Key initiatives include increasing the sales proportion of Eco Products to enhance energy efficiency and mitigate environmental impact. Additionally, the 'Trade In' program has been promoted to facilitate the exchange of used appliances for discounts on new purchases, with all returned products managed through environmentally responsible recycling processes. Alongside these efforts, labor-free repair services extend product lifespans, collectively forming a sustainable 'HomePro Ecosystem' that enhances value for both products and services while supporting long-term organizational growth.

Driven by a commitment to clean energy, the Company continues to expand the installation of solar rooftop systems across its stores to mitigate reliance on primary energy sources. To date, these systems have been implemented at 116 locations, with further expansions

planned for the future. Complementing these efforts, Electric Vehicles (EVs) have been integrated into the logistics fleet to minimize carbon emissions while simultaneously optimizing energy costs.

A core mission in driving sustainable business is the promotion of social and environmental responsibility across the private sector. Reflecting this commitment, the Company has participated as a member of the United Nations Global Compact (UNGC) for the fourth consecutive year, integrating the Ten Principles-spanning human rights, labor, environment, and anti-corruption-into its operational framework. Furthermore, a definitive goal has been established to achieve Net Zero Greenhouse Gas Emissions by 2050. To ensure alignment with these long-term sustainability objectives, the Company remains dedicated to the continuous improvement of internal processes in accordance with these goals and strategic development.

## 2025 Store Expansion

As of the end of 2025, the Company operates a total of 133 stores, comprising 87 HomePro stores, 4 HomePro S stores, 21 Mega Home stores, 14 Hybrid Stores, and 7 HomePro stores in Malaysia.

Throughout the past year, 10 new stores have been opened to capture market growth and broaden geographical coverage. These include 2 HomePro stores (Phangan and Laem Chabang), 1 Mega Home store (Wiang Sa), and 7 Hybrid Stores (Bowin, Mae Sai, Bangna-Trad, Phutthamonthon Sai 4, Aranyaprathet, Chiang Rai, and Lam Luk Ka). Conversely, one HomePro S store at Marketplace Nanglinchee was closed following the expiration of its lease agreement.

In 2025, the Company strategically accelerated the expansion of its Hybrid Store format, co-locating HomePro and Mega Home to serve both homeowners and contractors in high-potential areas. This dual-brand synergy serves as a key strategy to drive sales by offering a one-stop shopping experience. Furthermore, this model enhances competitive advantage and optimizes operational costs through more efficient space and resource utilization.

## 2. New financial reporting standards

### 2.1 Financial reporting standards that became effective in the 2025

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

### 2.2 Reporting standards that will become effective for fiscal years beginning on or after 1 January 2026

The Federation of Accounting Professions issued a revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2026. This financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements

## 3. Operating Results and Profitability

In 2025, the Company and its subsidiaries reported total revenue of Baht 70,569.77 million, a decrease of 2.77% year-over-year, with a net profit of Baht 6,011.39 million, down 7.57% from the previous year. The retail sector continued to face significant headwinds throughout the year, including atypical climatic volatility with premature rainfall and lower average temperatures, which directly impacted sales in the cooling product category. Additionally, elevated household debt levels heightened consumer caution, while natural disasters-specifically flooding and earthquakes-further constrained overall sales performance. Moreover, Gross profit margins were affected by a reduction in volume-based trade discounts in line with lower sales volumes, alongside rising customer service costs. Despite these challenges, the Company remains focused on enhancing operational efficiency across the entire supply chain, optimizing operating costs, and continuously refining product quality to better align with evolving consumer demands.

Regarding operational execution, the Company implemented key strategies and targets across multiple dimensions. These include developing products and services to better meet customer needs, expanding distribution channels to reach new target segments, and stimulating sales through consistent promotional activities. Furthermore, the Company prioritized cost control and expense reduction, utilizing technology to improve service efficiency and product offerings, optimizing inventory management, and advancing sustainable business practices. Notable achievements in 2025 include the development of the HomePro Ecosystem to support customers throughout the entire Product Life Cycle, the installation of solar rooftops across the store network, the integration of Electric Vehicles (EVs) for logistics, and the collaborative development of Circular Products with strategic business partners.

### 3.1 Revenue from Contracts with Customers

(Unit: Million Baht)

Items	2023		2024		2025	
	Amount	%	Amount	%	Amount	%
<b>1. Revenue from Contracts with Customers of HomePro</b>						
Hard Line Products <sup>1</sup>	45,214.8	66.2	45,004.2	66.2	43,824.8	66.4
Soft Line Products <sup>2</sup>	9,621.5	14.1	9,345.3	13.8	8,727.0	13.2
Home Service Revenue	806.7	1.2	890.1	1.3	972.2	1.5
<b>2. Revenue from Subsidiaries</b>	12,640.3	18.5	12,712.4	18.7	12,431.1	18.8
Revenue from Thailand	11,321.3	16.6	11,432.4	16.8	11,241.7	17.0
Revenue from International Business	1,319.1	1.9	1,280.0	1.9	1,189.4	1.8
<b>Total Revenue from Contracts with Customers</b>	<b>68,283.3</b>	<b>100.0</b>	<b>67,952.0</b>	<b>100.0</b>	<b>65,955.2</b>	<b>100.0</b>

Remarks:

<sup>1</sup> Hard Line Products include construction materials, paint, home improvement equipment, bathroom and sanitary ware, kitchenware, tools, and electrical appliances.

<sup>2</sup> Soft Line Products include bedding, carpets, curtains, furniture, lighting, home decorative items, and household accessories

In 2025, the Company and its subsidiaries reported total Revenue from Contracts with Customers of Baht 65,955.18 million, representing a decrease of Baht 1,996.84 million or 2.94% year-over-year. The year 2025 was marked by significant challenges, primarily driven by the sluggish recovery of the Thai economy and various macroeconomic pressures. These factors led to elevated consumer caution and a subsequent slowdown in overall sales. In response, the Company closely monitored economic developments while actively refining operational strategies to stimulate sales and enhance distribution efficiency. A core focus was placed on diversifying product and service offerings to comprehensively address the needs of both individual and business segments. This included the strategic launch of a Marketplace platform to offer specialized assortments not available in physical stores, thereby better serving customer demands and capturing new business opportunities. Furthermore, the Company expanded its sales channels to engage new target groups, particularly online-centric consumers who may not yet have immediate home improvement needs but demonstrate consistent digital purchasing behavior. As a result, total online sales across all platforms and service revenues continued to grow compared to the previous year.

The Company's revenue structure is categorized into three primary segments. Retail Revenue from HomePro operations, encompassing both Hard Line and Soft Line products, reported sales declines of Baht 1,179.40 million and Baht 618.30 million, respectively. In contrast, Home Service Revenue witnessed growth with a year-over-year increase of Baht 82.10 million. Lastly, Revenue from Subsidiaries, reflecting the performance of Mega Home and HomePro Malaysia, recorded a collective decrease of Baht 281.30 million.

### 3.2 Other Income

In 2025, the Company and its subsidiaries recorded the following changes in other income:

- Rental Income amounted to Baht 1,932.41 million, an increase of Baht 78.05 million or 4.21% year-over-year. This growth was primarily driven by higher rental income from the Market Village shopping malls. Additionally, the hosting of the 'HomePro Electric Expo' at IMPACT Muang Thong Thani in the fourth quarter of 2025, a collaborative electronics clearance event between the Company and its business partners, further contributed to this revenue stream.

- Other Income amounted to Baht 2,682.18 million, representing an increase of Baht 87.95 million or 3.17%. This increase was primarily due to fewer co-promotional activities with vendors across both in-store and online channels, as well as lower marketing fee received corresponding to the decline in sales, compared to the same period last year.

### 3.3 Cost of Sales and Services and Gross Profit

In 2025, the Company and its subsidiaries recorded a total Cost of Sales and Services of Baht 48,336.95 million, a decrease of Baht 1,391.51 million or 2.80% year-over-year, primarily in line with the decline in sales and service volumes. The cost of sales and services ratio was recorded at 73.29%, representing an increase from 73.18% in the previous year. Gross Profit from sales and services amounted to Baht 17,618.24 million, a decrease of Baht 605.33 million or 3.32% compared to the prior year. Consequently, the Gross Profit Margin declined from 26.82% to 26.71%. This contraction was primarily due to lower purchase volume discounts, consistent with the overall sales slowdown, alongside higher service-related costs.

Despite these challenges, the Company remains focused on expanding its Private Brand portfolio, emphasizing both quality and value to help bolster the gross profit margin. Additionally, revenue from Home Service continued to demonstrate steady growth.

### 3.4 Cost of Rental

Rental Cost amounted to Baht 814.71 million, a decrease of Baht 1.73 million or 0.21%, due to the decrease in maintenance and depreciation costs from rented space.

### 3.5 Selling and Administrative Expenses (SG&A)

Selling and Administrative Expenses amounted to Baht 13,318.40 million, representing a decrease of Baht 22.53 million or 0.17% year-over-year. However, the SG&A-to-sales ratio was recorded at 20.19%, an increase from 19.63% in the previous year. Total expenses in absolute amount decreased, driven largely by lower utility and repair costs. Furthermore, the strategic shift toward the Hybrid Store format served as a key driver in optimizing operational costs through shared resource utilization and more efficient pre-operating costs. Conversely, certain expenses increased, notably depreciation and a rise in credit card fees.

The breakdown of expenses by category is as follows:

- Selling Expenses amounted to Baht 11,023.52 million, an increase of Baht 43.19 million or 0.39%. This increase was primarily due to higher depreciation, credit card fees, and outsourced personnel costs.
- Administrative Expenses amounted to Baht 2,285.23 million, a decrease of Baht 74.59 million or 3.16%, mainly resulting from a reduction in personnel-related expenses (salaries and benefits), utility and repair costs.
- Other Expenses amounted to Baht 9.64 million, representing an increase of Baht 8.87 million

### 3.6 Finance Income

Finance Income amounted to Baht 39.75 million, a decrease of Baht 22.20 million or 35.83%, primarily due to lower interest income received.

### 3.7 Finance Costs

Financial cost amounted to THB 710.95 million, representing an increase of THB 23.42 million or up 3.41%, due to the issuance of new debentures to refinance part of maturing debt during the third quarter of 2024 at higher interest rates compared to the previous year, including more short-term borrowings and the increase in lease interest expense under TFRS16 due to more new long-term lease agreements for new stores.

### 3.8 Net Profit

For the 2025 fiscal year, the Company and its subsidiaries reported a Net Profit of Baht 6,011.39 million, representing a decrease of Baht 492.16 million or 7.57% year-over-year. This decline was primarily attributable to the slowdown in sales following economic conditions, which subsequently impacted the gross profit margin. Nevertheless, the Company remains committed to enhancing the efficiency of cost management and operating expenses, while continuously refining its strategies to identify and capture new business opportunities.

### 3.9 Return on Equity (ROE)

As of December 31, 2025, the Return on Equity (ROE) was recorded at 22.73%, representing a decrease from 24.84% in the previous year. This decline was primarily due to an increase in the average total equity and a decrease in net profit, consistent with the overall economic slowdown.

## 4. Asset Management Capability

As of December 31, 2025, the Company and its subsidiaries reported Total Assets of Baht 70,648.48 million, an increase of Baht 983.61 million or 1.41% from December 31, 2024. The significant changes are detailed as follows:

- Cash and Cash Equivalents decreased by Baht 1,065.73 million, primarily due to the repayment of long-term loans and the redemption of matured debentures
- Accounts Receivable decreased by Baht 17.04 million due to timely collections, while Other Receivables increased by Baht 365.64 million. Other receivables mainly comprise operational items related to sales support, as well as rental and related service receivables. The Company consistently performs aging analyses; as of December 31, 2025, trade and other receivables aged over 12 months totaled Baht 4.58 million. Consequently, the Company has recognized an Allowance for Doubtful Accounts of Baht 6.20 million, which is considered sufficient.
- Inventories, net increased by Baht 290.65 million, primarily driven by inventory procurement for new store openings in 2025.
- Investment Properties, Property, Building and Equipment, Right-of-Use Assets, Computer Software, and Property Foreclosed collectively increased by Baht 1,427.00 million or 3.10%. This growth resulted from capital expenditures for new store openings in 2025 and partially for preliminary investments for stores scheduled to open in 2026.
- Other Current Assets decreased by Baht 41.45 million or 22.12%.

## 5. Liquidity and Capital Adequacy

Comparison of Cash Flows For the years ended December 31, 2024, and 2025

(Unit: Million Baht)

Items	Consolidated Financial Statements		Separate Financial Statements	
	2024	2025	2024	2025
Net cash flows from operating activities	10,153.21	9,337.05	9,917.47	9,247.38
Net cash flows used in investing activities	(3,691.31)	(4,330.63)	(2,967.70)	(3,903.10)
Net cash flows used in financing activities	(7,339.30)	(6,074.05)	(7,664.24)	(6,434.57)
Translation adjustment	2.45	1.90	-	-
<b>Net increase (decrease) in cash</b>	<b>(874.95)</b>	<b>(1,065.73)</b>	<b>(714.47)</b>	<b>(1,090.28)</b>

As of 31 December 2025, the Company and subsidiaries' cash and cash equivalents were Baht 4,487.66 million.

As of 31 December 2024, the Company and subsidiaries' cash and cash equivalents were Baht 5,553.72 million.

Net decreased by Baht 1,065.73 million which comprised from the following activities:

- Net cash from operating activities of Baht 9,337.05 million, which was derived from the profit from operating activities before changes in operating assets and liabilities of Baht 11,714.22 million, and working capital increased from changes in operating assets and liabilities e.g. trade and other receivables increased by Baht 349.14 million, inventories increased by Baht 239.48 million, other current asset decreased by Baht 41.45 million, trade and other payables decreased by Baht 173.86 million, other current liabilities increased by Baht 24.58 million, rental received in advance decreased by Baht 18.62 million, and corporate income tax payment of Baht 1,475.27 million.



- Net cash used for investing activities total Baht 4,330.63 million in which derived from acquisitions of investment properties, including property, building, and equipment total of Baht 3,948.87 million, payment of right-of-use assets of Baht 333.96 million, and acquisitions of computer software was Baht 95.57 million.
- Net cash used for financing activities total Baht 6,074.05 million which such amount was net cash received from short-term loans from financial institutions of Baht 2,992.19 million, net repayment of debentures of Baht 1,221.33 million and dividend payment of Baht 5,362.85 million. For 2025, the Company secured additional funding through two debenture issuances, designated as issuance 1/2025, for a total of 3 billion baht, and 2/2025, for a total of 1 billion baht.

## 5.1 Liquidity Ratio

As of December 31, 2025, the Company and its subsidiaries reported Current Assets of Baht 22,207.57 million and Current Liabilities of Baht 30,283.81 million, resulting in a Liquidity Ratio (Current Ratio) of 0.73 times. This represents a decrease from the previous year's ratio of 0.87 times.

To ensure continuous liquidity management, the Company maintains adequate short-term funding sources, including overdraft facilities (OD) and short-term promissory notes (P/N). Furthermore, the Company has secured sufficient international trade credit lines to support its business operations.

## 5.2 Capital Structure

In 2025, the Company funded its business expansion through cash flows from operations and long-term debt financing by issuing senior unsecured debentures. Consequently, as of December 31, 2025, Total Liabilities amounted to Baht 44,551.25 million. The Debt-to-Equity (D/E) Ratio was recorded at 1.71 times, representing an increase from 1.60 times in the previous year, primarily due to a higher proportion of short-term loans from financial institutions.

Under the terms and conditions of the debentures (Debt Covenants), the Company is required to maintain an Interest-Bearing Debt to Equity (IBD/E) Ratio not exceeding 2.50 times. The Company maintains a robust financial position, with such ratio well below

the specified covenant. As of December 31, 2025, Interest-Bearing Debt amounted to Baht 25,584.90 million, resulting in an IBD/E Ratio of 0.98 times. Excluding the impact of lease liabilities recognized under TFRS 16, the IBD/E Ratio would be 0.71 times. The historical IBD/E Ratios from 2023 to 2025 are detailed below:

	2023	2024	2025
Interest-Bearing Debt to Equity Ratio (Times)	0.70	0.62	0.71

## 5.3 Shareholders' Equity

As of December 31, 2025, Shareholders' Equity amounted to Baht 26,097.22 million, a decrease of Baht 705.21 million or 2.63% year-over-year. This change was primarily driven by a decrease in unappropriated retained earnings of Baht 705.21 million. Conversely, other components of equity increased by Baht 1.58 million.

## 5.4 Capital Expenditure (CAPEX)

In 2025, the Company's net capital expenditure amounted to Baht 4,545.94 million. This investment was primarily allocated for the acquisition of land, buildings, and equipment, as well as right-of-use assets to support new store expansions across all business units in 2025 and subsequent years, totaling Baht 3,965.89 million. Additionally, the Company invested Baht 95.57 million in computer software. These investments were funded through a combination of cash flows from operations, bank loans, and the issuance of debentures.

## 5.5 Financing Capability and Debt Servicing Ability

The Company currently secures both short-term and long-term funding through financial institution loans and debenture issuances. The Company undergoes annual and issue-specific credit ratings by TRIS Rating. Under its debt covenants, the Company is required to maintain an interest-bearing debt to equity ratio of not more than 2.5 times. In 2025, TRIS Rating maintained the Company's corporate credit rating at 'AA-' with a 'Stable' outlook. This rating reflects the Company's strong capability in generating cash flow.

## 6. Liability Obligations

As of December 31, 2025, Total Liabilities of the Company and its subsidiaries amounted to Baht 44,551.25 million, representing an increase of Baht 1,688.82 million or 3.94% from the previous year. The significant changes are detailed as follows:

- Short-term loans from financial institutions increased by Baht 2,992.53 million, primarily due to the additional issuance of short-term bills of exchange (B/E).
- Accounts Payable and other payables decreased by Baht 146.01 million, consistent with the lower volume of inventory procurement for the year 2025.
- Long-term loans, net decreased by Baht 23.74 million, following principal repayments to financial institutions. Regarding the current portion of long-term loans amounting to Baht 24.40 million due in 2026, the Company plans to fulfill these obligations using cash flows from operations.
- Lease liabilities increased by Baht 143.02 million, attributed to additional space leasing for new store expansions.
- Debentures, net decreased by Baht 1,116.25 million. During 2025, the Company redeemed Baht 5,000 million in matured debentures. To refinance these obligations, the Company completed two debenture issuances: No. 1/2025 totaling Baht 3,000 million, and No. 2/2025 totaling Baht 1,000 million.

## 7. Potential Factors Affecting Future Operations

The Company has identified key factors that may impact its future financial position and operational performance as follows:

1. **Intensifying and Multi-dimensional Competition:** Competition is becoming increasingly multi-faceted, driven by the physical store expansions of industry peers and the emergence of new online entrants, including domestic players and international importers. This landscape may lead to aggressive competition in terms of pricing, product quality, and service standards. To mitigate risks such as sales and profit contraction, customer attrition, or

loss of market share, the Company continuously assesses and adapts operations to challenges by developing new products and services to differentiate from competitors, the integration of advanced technologies to enhance service efficiency and customer satisfaction, and the development of diverse sales channels to broaden market reach. Furthermore, there is a commitment to building a resilient brand by delivering superior experiences that foster long-term customer trust and brand engagement.

2. **Macroeconomic Concerns:** Vigilance is maintained regarding macroeconomic headwinds, specifically the global economic slowdown and rising levels of household debt. The Company proactively monitors these situations to ensure that business plans and strategies remain agile and appropriate for any emerging scenario. To minimize potential operational impacts, a comprehensive risk management framework is utilized, which involves identifying, analyzing, and assessing risks, followed by a formal annual review to ensure ongoing management effectiveness.
3. **Legal and Regulatory Risks related to Greenhouse Gas (GHG) Emissions:** As climate change intensifies, global cooperation-driven by the Conference of the Parties (COP)-has accelerated the mandate for urgent GHG emission reductions. In response, Thailand is pushing forward various environmental laws and regulations, such as the Climate Change Act, the Sustainable Packaging Management Act, sustainability disclosure requirements, and policies supporting clean energy. Consequently, the Company closely monitors developments and prepares for full regulatory compliance. Over the past several years, a sustainability transition has been driven by focusing on green innovations, supply chain improvements, and transparent sustainability reporting in accordance with government frameworks. Key sustainability targets include reducing GHG emissions per store, increasing the use of renewable energy within facilities, transitioning to Electric Vehicles (EV Trucks) for logistics, and striving toward Net Zero emissions. Additionally, a Circular Economy is promoted through recycling initiatives and the development of Circular Products.

#### 4. Natural Disasters and Geopolitical Conflicts:

In 2025, several unforeseen challenges were encountered, including earthquakes, flooding, and border tensions, which necessitated the temporary closure of certain stores. However, through robust risk management measures, comprehensive insurance coverage, and the effective implementation of the Business Continuity Plan (BCP), these disruptions were successfully managed. As a result, the overall impact on the business remained within an acceptable and manageable threshold.

## 8. Management Discussion and Future Outlook

The Company anticipates that the Thai economy in 2026 will likely expand at a decelerated rate. This is primarily due to a slowdown in the export sector, which experienced surge growth in 2025 driven by the change in U.S. trade policies. Additionally, elevated levels of household debt, coupled with more stringent credit approval criteria from financial institutions, continue to exert pressure on consumer purchasing power. Nevertheless, public sector spending and the ongoing recovery of the tourism industry remain key growth drivers. Close monitoring is also required regarding political uncertainties in 2026, which may also lead to policy changes impacting the overall economy.

Despite these challenges, significant growth opportunities are still identified within the retail sector. Consequently, operational plans and strategies have been refined for greater agility to align with the prevailing economic climate. This includes the continuous development of product offerings and services, alongside the enhancement of a sustainable business ecosystem (HomePro Ecosystem). This ecosystem is designed to foster long-term customer engagement throughout the product life cycle, effectively addressing evolving consumer behaviors. Furthermore, sales channels are being integrated across both physical stores and online platforms to efficiently expand the customer base from existing segments to new target markets.

The expansion of HomePro and Mega Home stores also continues, with a strategic focus on the Hybrid Store model-combining both brands in a single location. This format is specifically designed to enhance the capability to serve the comprehensive needs of both homeowners and contractors, presenting a vital opportunity to increase sales and market share in the future.

In addition to strategic expansions, the Company has continuously enhanced operational efficiency through the following initiatives:

- Expanding online shopping channels via [www.homepro.co.th](http://www.homepro.co.th) and defining an Omni-Channel strategy to provide a seamless experience by integrating O2O (Online to Offline) channels, where HomePro offline stores serve as a catalyst for online business growth.
- Developing the HomePro Application for smartphones to offer convenience and speed, providing another channel for a seamless shopping experience.
- Developing the Chang HomePro Application to meet the needs of modern consumers, offering over 100 service categories and a 24-hour Emergency Service via mobile application.
- Developing the HomeCard Application to facilitate members in managing information and privileges.
- Expanding distribution channels through various Marketplaces, such as Shopee, Lazada, and TikTok, with the objective of reaching new target customer groups.
- Expanding distribution channels to Quick Commerce on Grab and LINE MAN applications to meet the demand for speed and convenience.
- Applying more technology in business operations to increase efficiency and meet consumer demands, such as using QR code systems for product information and smart devices for sales staff to assist customers quickly and easily.

- Adopting AR (Augmented Reality) technology and various product calculators to support purchasing decisions, such as a tile calculator and virtual room simulations via the Fit Tile by HomePro application.
- Offering products that better meet consumer needs through personalized marketing based on data analytics.
- Expanding the distribution center to support future store expansions, including the implementation of an Automated Storage and Retrieval System (ASRS) to increase efficiency, speed, and accuracy in distribution, ensuring stock availability for customer demand.
- Expanding One-Hour Express Delivery services covering Bangkok and provincial areas to enhance convenience and speed for customers.
- Selecting and developing both Private Brand and general products to ensure standards, quality, and acceptable price levels.
- Establishing a dedicated Repair Service center with brand-certified technicians to enhance service speed and efficiency.
- Establishing the “Trade-In” project to raise environmental awareness, ensure proper waste management, and support a sustainable circular economy.
- Co-developing Circular Products with business partners to promote resource efficiency and a sustainable circular economy.
- Presenting solution-based product groups, such as “Home Solar” panels, covering survey, installation, and warranty services to support alternative energy and energy-saving trends.
- Establishing an in-house developed Marketplace platform on both the website and application to allow partners to sell selected product categories not available in-store.
- Broadening the customer base to include Business-to-Business (B2B) segments.
- Expanding the store network through the Hybrid Store format to serve both homeowners and contractors, thereby increasing competitive advantage and optimizing operational costs through more efficient space utilization.

## 9. Audit Fee

In accordance with the resolution of the 2025 Annual General Meeting of Shareholders, auditors from EY Office Limited were appointed as the auditors for the Company and its subsidiaries. The audit fee for the fiscal year 2025 was approved at an amount not exceeding THB 4,325,000. In addition to the audit fee, the Company incurred non-audit fees, including approximately THB 100,000 for the observation of inventory destruction. Furthermore, additional expenses related to auditing or the preparation of financial statements may arise during the year due to store expansions, the incorporation of new subsidiaries, or other related costs for the Company and its affiliates. An additional budget of not exceeding THB 1,500,000 has been approved to cover such potential expenses.

The details of the audit fees for the year 2025 are as follows:

(Unit : Baht)

Items	2023	2024	2025
Audit Fee	4,000,000	4,175,000	4,325,000
Non-Audit Fee	75,000	150,000	100,000
<b>Total</b>	<b>4,075,000</b>	<b>4,325,000</b>	<b>4,425,000</b>

## 10. Tax Policy and Effective Tax Rate

The Company has established a Tax Policy that encompasses various practices, ranging from tax planning and risk management to transfer pricing, coordination, and the selection criteria for tax advisors. This policy is aligned with the tax laws and regulations of the countries in which the Company operates, specifically Thailand, Malaysia, and Vietnam (as detailed at: [http://hmpro-th.listedcompany.com/policy\\_document.html](http://hmpro-th.listedcompany.com/policy_document.html)). Relevant accounting and finance personnel have been informed of these guidelines and are required to strictly adhere to them.

\*Remark: During 2024, the Company discontinued its operations in Vietnam, which is currently in the legal liquidation process.

## Financial Information by Geography

Items	Thailand	Overseas
Revenue	64,766 Million Baht	1,189 Million Baht
Profit Before Tax	7,424 Million Baht	4 Million Baht
Income Tax Expense	1,416 Million Baht	–
Effective Tax Rate	19.08%	
Cash Paid for Income Tax	1,475 Million Baht	–
Corporate Income Tax Rate	20%	20%, 24%
Cash Tax Rate	19.87%	–
No. of Associates	11,032 persons	350 persons

In comparison with the statutory Corporate Income Tax (CIT) rates of Thailand (20%), Malaysia (24%), and Vietnam (20%), the Effective Tax Rate (ETR) remains lower than the statutory rates due to several factors:

- 1) Non-cash Item Adjustments: Add-backs of non-cash items, such as provisions established under accounting policies which impact tax calculations (deferred tax transactions).
- 2) Investment Promotion Measures (2015–2017): Tax incentives from the Thai government to promote investment, providing tax exemptions and deductions for periods ranging from 3 to 20 years based on asset type. During this period, investments were made in new store openings, equipment, machinery, computer systems, software, and the installation of Solar Rooftop power generation systems.
- 3) Investment Promotion Measures (2019–2025): Government tax incentives for investments in machinery and computer software related to automation projects. In 2025, additional investments were made in the Automated Storage and Retrieval System (ASRS).

- 4) Utilization of Tax Losses: Operations in Malaysia have become profitable but remain exempt from tax payments due to Loss Carried Forward from previous years. Regarding operations in Vietnam, no tax was paid as the business has yet to generate a profit.

Remark: Additional information can be found in the Notes to the Financial Statements, Note 27: Income Tax, on page 446–448.

## 11. Trade Credit Policy and Credit Term

Liquidity management and cash cycle efficiency are prioritized through a credit term policy ranging from 7 to 180 days. However, specific credit terms depend on various factors related to business partners, including the duration of the business relationship, product type, sales volume, Inventory Turnover, and product quality standards. The Company ensures that all credit terms are established based on Fair Dealing principles between the Company and its partners.

The average credit term periods for HomePro's business, as per the financial statements, are detailed below:

Item	2023	2024	2025
Accounts Payable	94 days	95 days	98 days
Days (AP Days)			



# General Information and Other Important Information

Company Information: Home Product Center Public Company Limited	
Address	31 Prachachuen-Nonthaburi Road, Bangkhen, Muang Nonthaburi, Nonthaburi 11000
Telephone	+662 832 1000
Fax	+662 832 1234
Website	www.homepro.co.th
Nature of Business	A comprehensive retail business providing products and services related to home construction, renovation, decoration, and repair.
Company Registration No.	0107544000043
Registered Capital	Baht 13,151,198,025 (13,151,198,025 common stocks at Baht 1 par value)
Paid-up Capital	Baht 13,151,198,025 (13,151,198,025 common stocks)
Exchange Market	The Stock Exchange of Thailand (SET)
Ticker Symbol	HMPRO



## Investments in Subsidiaries and Affiliates (10% ownership or more)

### 1. Market Village Co., Ltd.

Address	31 Prachachuen-Nonthaburi Road, Bangkhen, Muang Nonthaburi, Nonthaburi 11000
Telephone	+66 2832 1000 / +66 3261 8888
Fax	+66 2832 1234 / +66 3261 8800
Nature of Business	Management of rental space and utility services.
Registered Capital	50,000 common stocks at Baht 100 par value.
Shareholding	49,993 shares (99.99%)

### 2. Home Product Center (Malaysia) SDN. BHD.

Address	Suite 17.01, 17.05-07, Level 17, Menara Summit, Persiaran Kewajipan, USJ 1, UEP Subang Jaya, 47600 Selangor.
Telephone	+603 8063 5179
Fax	+603 8063 5525
Nature of Business	Home improvement retail and comprehensive related services.
Registered Capital	61,800,000 common stocks at MYR 1 par value.
Shareholding	61,800,000 shares (100%)

### 3. Mega Home Center Co., Ltd.

Address	49 Moo 5, Khlong Nueng, Khlong Luang, Pathum Thani 12120
Telephone	+66 2029 7900
Fax	+66 2029 7901
Nature of Business	Retail and wholesale of construction materials, structural products, and home-related products.
Registered Capital	15,000,000 common stocks at Baht 100 par value.
Shareholding	14,999,998 shares (99.99%)

**4. DC Service Center Co., Ltd.**

Address	100 Moo 2, Lam Sai, Wang Noi, Phra Nakhon Si Ayutthaya 13170
Telephone	+66 3528 7555
Fax	+66 3528 7757
Nature of Business	Warehouse management and logistics services.
Registered Capital	500,000 common stocks at Baht 10 par value.
Shareholding	499,998 shares (99.99%)

**5. HOME PRODUCT CENTER VIETNAM COMPANY LIMITED\***

Address	No. 64 Nguyen Dinh Chieu Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam
Telephone	+84 28 3535 0735
Fax	-
Nature of Business	Retail and wholesale of construction materials and home-related products.
Registered Capital	VND 23,100,000
Shareholding	100%

\*Remark: Currently in the process of liquidation and dissolution.

**6. Onestockhome Co., Ltd.**

Address	1-7 Zuellig House Building, 4 <sup>th</sup> Floor, Room No. 02, Silom Road, Silom, Bang Rak, Bangkok 10500
Telephone	+66 2078 1222
Fax	-
Nature of Business	Retail of construction materials and hardware tools via Online Platform.
Registered Capital	125,940 common stocks at Baht 10 par value.
Shareholding	37,792 shares (30%)

## HomePro Store Information

1. Fashion Island	589/10 Ramintra Rd., Khannayao, Bangkok, 10230
2. Paradise Park	61 Srinakarin Rd., Nongbon, Praves, Bangkok, 10250
3. Ratchadaphisek	125 Ratchadaphisek Rd., Dindang, Bangkok, 10400
4. Ploenchit	55 Wave Place Building, Wireless Rd., Lumpini, Pathumwan, Bangkok, 10330
5. Phuket	104 Moo 5, By-Pass Rd., Rasada, Muang, Phuket, 83000
6. Chiangmai	94 Moo 4, Chiangmai-Lampang Rd., Nong Pa Kruang, Muang, Chiangmai, 50000
7. Ramkhamhaeng	647/19 Ramkhamhaeng (Sukhaphibal 3) Rd., Huamark, Bangkok, 10240
8. Rama II	46 Soi Thakham 4 Yaek 3-6, Samaedam, Bangkhunthien, Bangkok, 10150
9. Prachachuen	31 Prachachuen-Nonthaburi Rd., Bangkhen, Muang Nonthaburi, Nonthaburi 11000
10. Ladprao	669 Ladprao Rd., Chom Phon, Chatuchak, Bangkok, 10900
11. Ekamai-Ramindra	41 Pradit Manutham Road, Lat Phrao, Bangkok, 10230
12. Pattaya	333 Moo 9, Nongprue, Banglamung, Chonburi, 20150
13. Chaengwatthana	113 Moo 5, Pakkret, Nonthaburi, 11120
14. Hat Yai	677 Petchkasem Rd., Hat Yai, Songkhla, 90110
15. Petchkasem	224 Petchkasem Rd., Nongkhangplu, Nong Kham, Bangkok, 10160
16. Ratchaphruek	82 Moo 2, Bang Khun Kong, Bang Kruai, Nonthaburi, 11130
17. Hua Hin	234/1 Petchkasem Rd., Hua-Hin, Prachuabkhirikhan, 77110
18. Suvarnabhumi	99/28 Moo 1, Rachatawa, Bangplee, Samutprakarn, 10540
19. Samui	1/7 Moo 6, Bophut, Ko Samui, Suratthani, 84320
20. Phitsanulok	959 Moo 10, Aranyik, Muang, Phitsanulok, 65000
21. Chonburi	15/16 Moo 3, Huai Kapi, Muang, Chonburi, 20000
22. Rayong	560 Sukhumvit Rd., Noen Phra, Muang, Rayong 21000
23. Chiangmai - Hangdong	433/4-5 Moo 7, Mae Hia, Muang, Chiangmai, 50100
24. Ayutthaya	80 Moo 2 Ban Krot, Bang Pa-in, Phra Nakhon Si Ayutthaya, 13160
25. Krabi	349 Moo 11, Krabi Noi, Muang, Krabi, 81000
26. Phuket - Chalong	61/10 Moo 10, Chalong, Muang, Phuket, 83130
27. Khao Yai	288 Moo 11, Nong Nam Daeng, Pakchong, Nakhonratchasima, 30130

## HomePro Store Information

28. Nakhonpathom	752/3 Petchkasem Rd., Huai-Charakhe, Muang, Nakhonpathom, 73000
29. Nakhon Ratchasima	384, Soi Mittraphap 8, Mittraphap Rd., Nai muang, Muang, Nakhon Ratchasima, 30000
30. Sukhaphiban 3	101 Ramkhamhaeng Rd., Minburi, Bangkok, 10510
31. Nakhonsithammarat	89 Nakhon-Pak Phanang Rd., Nai muang, Muang, Nakhonsithammarat, 80000
32. Chachoengsao	187/9 Chachoengsao - Bangpakong Rd., Namuang, Muang, Chachoengsao, 24000
33. Roi-et	116 Moo 3, Dong Lan, Muang, Roi-Et, 45000
34. Suphanburi	133 Malai Maen Rd., Ruayai, Muang, Suphanburi, 72000
35. Lopburi	85 Moo 6, Thasala, Muang, Lopburi, 15000
36. Sakonnakhon	689/1 Nittayo Rd., That Choeng Chum, Muang, Sakonnakhon, 47000
37. Trang	196 Moo 4, Bankuan, Muang, Trang, 92000
38. Mega Bangna	39 Moo 6, Bangkaew, Bangplee, Samutprakan, 10540
39. Buriram	499 Moo 9, Isan, Muang, Buriram, 31000
40. Hat Yai (Kanchanavanich)	33/40 Moo 5, Khohong, Hat Yai, Songkla, 90110
41. Nakhonsawan	119/2 Moo 7, Bang Muang, Muang, Nakhonsawan, 60000
42. Mahachai	68/98 Moo 8, Thasai, Muang, Samutsakhon, 74000
43. Ubon Ratchathani	284 Moo 7, Chae Ramae, Mueang, Ubon Ratchathani, 34000
44. Ratchaburi	208 Moo 13, Chedi Hak, Muang, Ratchaburi, 70000
45. Chanthaburi	21/18 Moo 11, Plubpla, Muang, Chanthaburi, 22000
46. Chumphon	63 Moo 11, Wang Phai, Muang, Chumphon, 86000
47. Prachinburi	44/1 Moo 4, Bang Boribun, Muang, Prachinburi, 25000
48. Suratthani	86 Moo 3, Wat Pradu, Muang, Suratthani, 84000
49. Kanchanaburi	15 Moo 1, Thalor, Tha Muang, Kanchanaburi, 71000
50. Phrae	171 Moo 7, Pa Maet, Muang, Phrae, 54000
51. Phutthamonthon Sai 5	198 Moo 1, Bang Toei, Sam Phran, Nakhon Pathom, 73210
52. Saraburi	24/3 Moo 2, Takut, Muang, Saraburi, 18000
53. Phetchabun	151 Moo 1, Chon Phrai, Muang, Phetchabun, 67000
54. Chaiyaphum	164 Moo 7, Nongnasang, Muang, Chaiyaphum, 36000



## HomePro Store Information

55. Loei	117 Moo 9, Na An, Muang, Loei, 42000
56. Lampang	224 Highway-Lampang-Ngaw Rd., Prabart, Muang, Lampang, 52000
57. Prachuapkhirikhan	57 Petchkasem Rd., Prachuapkhirikhan, Muang, Prachuapkhirikhan, 77000
58. Surin	188 Moo 6, Nok Mueng, Muang, Surin, 32000
59. Chiangmai - Sansai	49 Moo 4, Sansai Noi, Sansai, Chiangmai, 50210
60. Hua - Talae	233 Moo 1, Nong Blua Sala, Muang, Nakhon Ratchasima, 30000
61. Phuket - Thalang	18 Moo 1, Si Sunthon, Thalang, Phuket, 83110
62. North Pattaya	384/40 Moo 6, Na Kluea, Bang Lamung, Chonburi, 20150
63. Sukhothai	33 Moo 12, Ban-Kluay, Muang, Sukhothai, 64000
64. Samutsongkhram	2/25 Moo 1, Bangkaew, Muang, Samut Songkhram, 75000
65. Phetchaburi	526 Moo 6, Banmo, Muang, Phetchaburi, 76000
66. Phatthalung	219 Moo 1, Kaojiak, Muang, Phatthalung, 93000
67. Chonburi - Amata	108 Moo 12, Napa, Muang, Chonburi, 20000
68. Chaiyaphruek	54/8 Moo 2, Bang Phlap, Pak Kret, Nonthaburi, 11120
69. Rama 3	497/1 Rama 3 Road, Bang Khlo, Bang Kho Laem, Bangkok, 10120
70. Bang Sa-re	133 Moo 8, Na Chom Thian, Sattahip, Chon Buri, 20250
71. Rama 9	903 Rama 9 Road, Suan Luang, Suan Luang, Bangkok, 10250
72. Srinakarin	888/8 Moo 5, Bang Mueang, Mueang, Samut Prakan, 10270
73. Kanlapaphruek	604 Kanlapaphruek Road, Bang Wa, Phasi Charoen, Bangkok 10160
74. Charansanitwong	110/8 Charansanitwong Road, Ban Chang Lo, Bangkok Noi, Bangkok, 10700
75. Mukdahan	45/9 Chayangkun B Road, Mukdahan, Mueang, Mukdahan, 49000
76. Rangsit Khlong 4	98 Moo 2, Bueng Yitho, Thanyaburi, Pathum Thani 12130
77. Suksawat	226 Moo 18, Bang Phueng, Phra Pradeeng, Samut Prakan 10130
78. Bangna KM.1	224 Debaratana Road, Bangna Tai, Bangna, Bangkok, 10260
79. Future Park Rangsit	126 Phahonyothin Road, Prachathipat, Thanyaburi, Pathum Thani, 12130
80. Latkrabang	607 Latkrabang Road, Latkrabang, Latkrabang, Bangkok, 10520
81. Seacon Bangkae	607 Phetkasem Road, Bang Wa, Phasi Charoen, Bangkok, 10160

### HomePro Store Information

82. Bang Bua Thong	125 Moo 6, Bang Ruk Phatthana, Bang Bua Thong, Nonthaburi, 11110
83. Lamphun	95/2 Moo 6, Ban Klang, Mueang, Lamphun, 51000
84. Chiangmai (Ruamchok)	203/16 Moo 6, Faham, Mueang, Chiangmai, 50000
85. Phuket (Cherng Talay)	59 Sisunthon Rd., Cherngtalay, Thalang, Phuket, 83110
86. Phangan	112/53 Moo 1, Ko Phangan, Ko Phangan, Suratthani, 84280
87. Laem Chabang	73/1 Moo 4, Banglamung, Banglamung, Chonburi, 20150

### HomePro S Store Information

1. Gateway Ekamai	982/22 Sukhumvit Road, Phra Khanong, Khlong Toei, Bangkok, 10110
2. Terminal 21 Korat	99 2 <sup>nd</sup> Floor, Mittraphap-Nong Khai Road, Nai Muang, Muang, Nakhonratchasima, 30000
3. Gateway Bangsue	162/1-2,168/10 2nd Floor, Room 2014-2017, Pracharat 2 Road Bang Sue, Bangkok 10800
4. Samyan Mitrtown	944 Rama 4 Road, Wang Mai, Pathum Wan, Bangkok, 10330

### Mega Home Store Information

1. Rangsit	49 Moo 5, Khlong Nueng, Khlong Luang, Pathum Thani, 12120
2. Kabinburi	61 Moo 8 Muang Kao, Kabinburi, Prachinburi, 25240
3. Minburi	81 Suwinthawong Rd., Minburi, Bangkok, 10510
4. Rojana	522 Moo 2, Sam Ruean, Bang Pa-in, Ayutthaya, 13160
5. Hat Yai	89 Moo 1, Liangmuang (saiasia) Road, Khuan Lang, Hat Yai, Songkhla, 90110
6. Nakhonratchasima	668 Moo 8, Muen Wai, Muang, Nakhonratchasima, 30000
7. Nakhonphanom	333/7 Nittayo Road, Nong Yat, Muang, Nakhonphanom, 48000
8. Chiangrai	515 Moo 9 Bandu, Muang, Chiangrai, 57100
9. Ban Chang	76/1 Moo 1, Phla, Ban Chang, Rayong, 21130
10. Pattaya	144 Moo 11, Nongprue, Bang Lamung, Chonburi, 20150
11. Chachoengsao	9/29 Moo 2 Khlong Prawet, Ban Pho, Chachoengsao, 24140
12. Suratthani	129/88 Moo 6 Liang Muang Road, Makhamtia, Muang, Suratthani, 84000
13. Rattanaibet	89/6 Moo 6, Bang Rak Yai, Bang Bua Thong, Nonthaburi, 11110
14. Bang Phli	108 Moo 22, Bang Phli Yai, Bang Phli, Samut Prakan, 10540

### Mega Home Store Information

15. Tiwanon	74 Moo 5, Ban Mai, Pak Kret, Nonthaburi, 11120
16. Nakhon Pathom	380 Moo 2, Nong Din Daeng, Mueang, Nakhon Pathom, 73000
17. Chiangmai	496 Chiang Mai-Lampang Road, Tha Sala, Mueang, Chiang Mai, 50000
18. Bangsaen	24 Moo 6 Samet, Mueang, Chon Buri, 20000
19. Pluak Daeng	558 Moo 5, Pluak Daeng, Rayong, 21140
20. Thung song	779 Moo 1 Chamai, Thung Song, Nakhon Si Thammarat, 80110
21. Wiangsa	67/1 Moo2, Wiangsa, Wiangsa, Suratthani, 84190

### Hybrid Store Information

1. Khonkaen	177/98 Moo 17, Naimuang, Muang, Khonkaen, 40000
2. Phuket Chaofa	90/16 Moo 2, Wichit, Mueng, Phuket, 83000
3. Udonthani	89/20 Moo 9, Soi Bannonglek, Markkang, Muang, Udon Thani, 41000
4. Nong Khai	999 Moo 5, Meechai, Muang, Nong Khai, 43000
5. Rayong (Thapma)	77/8 Moo 3, Thapma, Mueang, Rayong, 21000
6. Mae Sot	1108 Moo 1, Tasailuad, Mae Sot, Tak, 63110
7. Sriracha	99/123 Moo 10, Nong Kham, Sriracha, Chonburi, 20230
8. Mae Sai	645 Moo 4, Wiang Phang Kham, Maesai, Chiangrai, 57130
9. Bowin	333/143 Moo 3, Bowin, Sriracha, Chonburi, 20230
10. Bangna-Trad	230 Moo 4, Bangbo, Bangbo, Samutprakan, 10560
11. Phutthamonthon Sai 4	338 Moo 9, Krathum Lom, Sam Phran, Nakhon Pathom, 73220
12. Aranyaprathet	52 Moo 7, Bangmainongsai, Arunyaprathet, Srakaew, 27120
13. Chiangrai	157 Moo 2, Tasai, Muang, Chiangrai, 57000
14. Lumlukka	99 Moo 6, Buengkhamphroi, Lamlukka, Pathum Thani, 12150

### HomePro Malaysia Store Information

1. IOI City Mall	AT-2, Lower Ground Floor, IOI City Mall, Lebuhr IRC, IOI Resort City, 62502 Putrajaya, Malaysia
2. The Summit Subang USJ	G65B Ground Floor, The Summit Subang USJ, Persiaran Kewajipan USJ 1, 47600 Subang Jaya, Selangor, Malaysia
3. Ipoh	G35, Ground Floor, Lotus Station 18 No.1, Medan Stesen 19/9, Station 18, 31650 Ipoh, Perak, Malaysia
4. Melaka	L1, Ground Floor, Lotus's Melaka, No.1, Jalan Tun Razak, 75400 Peringgit, Melaka, Malaysia
5. Penang	S61, Second Floor, Lotus's Penang, No.1, Lebuhr Tengku Kudin1, Bandar Jelutong, 11700 Gelugor, Pulau Pinang, Malaysia
6. Johor Bahru	BF-10, Basement Floor, Paradigm Mall Johor Bahru, Jalan Skudai, 81200 Johor Bahru, Malaysia
7. Mutiara Damansara	MA1, 8, Jalan PJU 7/4, Lotus's Mutiara Damansara, 47800 Petaling Jaya, Selangor, Malaysia

### Reference Persons

Auditor	<b>EY Office Limited</b> 1875 One Bangkok Tower 3, 34 <sup>th</sup> -37 <sup>th</sup> Floor, Rama IV Road, Lumpini, Pathum Wan, Bangkok 10330 Tel: +66 2264 9090 Fax: +66 2264 0789-90
Legal Advisor	<b>Wissen &amp; Co Ltd.</b> 1168/42 Lumpini Tower, 17 <sup>th</sup> Floor, Rama IV Road, Thung Maha Mek, Sathon, Bangkok 10120 Tel: +66 2259 2627-9 Fax: +66 2259 2630
Credit Rating Agency	<b>TRIS Rating Co., Ltd</b> 191 Silom Complex Building, 24 <sup>th</sup> Floor, Room 1-4, Silom Road, Silom, Bang Rak, Bangkok 10500 Tel: +66 2098 3000 ext. 3035 Fax: +66 2231 3012
Share Registrar	<b>Thailand Securities Depository Co., Ltd. (TSD)</b> 93 Ratchadaphisek Road, Din Daeng, Din Daeng, Bangkok 10400 Tel: +66 2009 9999 Fax: +66 2009 9001

## Reference Persons

Debenture Registrar  
(As of 31 December 2025)

### **CIMB Thai Bank Public Company Limited**

444 Lang Suan Road, Lumpini, Pathum Wan, Bangkok 10330

Tel: +66 2626 7000 Fax: +66 2657 3333

- Unsubordinated and Unsecured Debentures of Home Product Center Plc. 1/2023
- Unsubordinated and Unsecured Debentures of Home Product Center Plc. 2/2023 (Series 1)
- Unsubordinated and Unsecured Debentures of Home Product Center Plc. 2/2023 (Series 2)
- Unsubordinated and Unsecured Debentures of Home Product Center Plc. 3/2023
- Unsubordinated and Unsecured Debentures of Home Product Center Plc. 1/2024
- Unsubordinated and Unsecured Debentures of Home Product Center Plc. 1/2025
- Unsubordinated and Unsecured Debentures of Home Product Center Plc. 2/2025

## Securities and Shareholder Information

### Company's Securities

As of 31 December 2025

**Registered Capital:** Baht 13,151,198,025 (13,151,198,025 common stocks at Baht 1 par value)

**Paid-up Capital:** Baht 13,151,198,025 (13,151,198,025 common stocks at Baht 1 par value)

**Exchange Market:** The Stock Exchange of Thailand (SET)

**Stock Symbol:** HMPRO

According to the data as of 11 September 2025, a total of 494,296,367 shares, or 3.76% of the total paid-up shares, were held through Thai NVDR Co., Ltd. (Thai NVDR). These NVDRs do not grant voting rights at shareholders' meetings, except in cases regarding the delisting of shares from the Stock Exchange. Consequently, the voting rights of other shareholders increase proportionately. Shareholders and investors may verify the most current Thai NVDR information on the Stock Exchange of Thailand's website to support their decision-making and the exercise of their voting rights.



## Shareholding Structure

As of the latest share register book closing date on 11 September 2025, the Company had a registered capital of 13,151,198,025 shares, all of which are fully paid-up. The list of shareholders holding 0.5% or more of the paid-up capital is as follows:

No.	Shareholders	No. of Shares	% of Shares
1	Land and Houses Public Company Limited	3,975,878,432	30.23%
2	Quality Houses Public Company Limited	2,613,023,098	19.87%
3	Mr. Niti Osathanugrah	689,764,862	5.24%
4	Social Security Office	613,427,012	4.66%
5	Thai NVDR Company Limited	494,296,367	3.76%
6	THE BANK OF NEW YORK MELLON	381,722,235	2.90%
7	Vayupak Fund 1	307,047,418	2.33%
8	Mr. Manit Udomkunnatum	218,589,197	1.66%
9	Home Product Center Public Company Limited (Under the Share Repurchase Program for Financial Management ended 30 September 2025)	177,596,600	1.35%
10	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	171,930,427	1.31%
11	Sarasin Company Limited	168,387,971	1.28%
12	Mr. Khunawut Thumpomkul	142,122,189	1.08%
13	STATE STREET EUROPE LIMITED	73,664,489	0.56%
14	Mrs. Soontaree Wanavit	72,914,455	0.55%

### Remarks:

As of 13 March 2025, the Company's Free Float proportion was approximately 41.26%. The combined shareholding of domestic and foreign institutional investors accounted for approximately 23.10%. The three major corporate shareholders are as follows:

- Land and Houses Plc., whose major shareholder is Mr. Anant Asavabhokhin, holding 24.23% of the total issued and paid-up shares (Information as of 16 October 2025).
- Quality Houses Plc., whose major shareholder is Land and Houses Plc., holding 24.98% of the total issued and paid-up shares (Information as of 1 September 2025).
- Social Security Office, categorized as an institutional investor, which plays a key role in managing the Social Security Fund and the Workmen's Compensation Fund.
- The Company does not have any government entity holding more than 5% of its total shares.

## Share Repurchase Program for Financial Management (Treasury Stock)

The Board of Directors' Meeting No. 3/2025, held on 25 March 2025, resolved to approve the Share Repurchase Program for Financial Management (Treasury Stock) with a maximum limit not exceeding Baht 7,000 million. The number of shares to be repurchased was limited to 800 million shares, representing 6.00% of the Company's total issued and paid-up shares. The repurchase was conducted through the Automatic Order Matching (AOM) system of the Stock Exchange of Thailand. The program spanned a 6-month period, commencing from 1 April 2025 to 30 September 2025.

### Summary of the Share Repurchase Program Results

Share Repurchase Results	
Total number of shares repurchased	180,198,025 shares
Percentage of repurchased shares to total paid-up shares	1.37%
Total value of shares repurchased	Baht 1,355,138,778.75

Remark: In accordance with relevant regulations and laws, the Company may resell the repurchased shares after 3 months from the completion of the share repurchase program, but no later than 3 years. If the Company is unable to resell all repurchased shares within the specified timeframe, it shall proceed to reduce its registered capital by canceling the remaining unsold shares as required by law. The Board of Directors will determine the appropriate timing and procedures for the resale of the treasury stock and will further notify the shareholders accordingly.

## Foreign Shareholding Limit

The Company has established a foreign shareholding limit of 30% of the total issued and paid-up shares. As of 31 December 2025, the foreign shareholding proportion was 7.02%.

### Directors Representing Major Shareholder Groups

As of 31 December 2025

Name-Surname	Representing	Position in HomePro
1. Mr. Anant Asavabhokhin	Land and Houses Plc.	Chairman of the Board
2. Mr. Naporn Sunthornchitcharoen	Land and Houses Plc.	Director
3. Mr. Achawin Asavabhokin	Land and Houses Plc.	Director
4. Mrs. Suwanna Bhuddhaprasart	Quality Houses Plc.	Director

## Issuance of Debentures

Unsubordinated and Unsecured Debentures							
No.	Tenor	Principal Repayment	Maturity Date	Units	Value (Baht '000)	Credit Rating	Financial Covenant
1/2023	3 Years	At Maturity	30 Jan 2026	2,000,000	(Baht '000)	AA- (Stable)	Maintain D/E ratio not exceeding 2.5 times at the end of each quarter
2/2023 (Series 1)	3 Years	At Maturity	25 Sep 2026	1,000,000	1,000,000	AA- (Stable)	
2/2023 (Series 2)	3 Years	At Maturity	25 Sep 2026	700,000	700,000	AA- (Stable)	
3/2023	3 Years	At Maturity	15 Dec 2026	3,000,000	3,000,000	AA- (Stable)	
1/2024	3 Years	At Maturity	26 Jul 2027	2,000,000	2,000,000	AA- (Stable)	
1/2025	3 Years	At Maturity	11 Jul 2028	3,000,000	3,000,000	AA- (Stable)	
2/2025	3 Years	At Maturity	29 Dec 2028	1,000,000	1,000,000	AA- (Stable)	
<b>Total</b>				<b>12,700,000</b>	<b>12,700,000</b>		

### Remarks:

- Debenture No. 2/2023 (Series 2), No. 1/2024, No. 1/2025, and No. 2/2025 are Zero Coupon Bonds.
- Debenture No. 1/2023, No. 2/2023 (Series 1), and No. 3/2023 have fixed interest rates ranging from 2.39% to 3.20% per annum.
- Objectives: To fund the acquisition of assets or investments in businesses related to current operations, and for the repayment of loans or debts arising from the issuance of debt instruments.

## Dividend Policy

The Company's dividend policy is to pay out at least 40% of its annual net profit. In considering the dividend payment, various factors are taken into account, such as operating results, financial position, liquidity, business expansion plans, and future management suitability. Such dividend payments must be approved by the Board of Directors, and the annual dividend payment is subject to further approval from the Shareholders' Meeting.

## Dividend Payment Comparison (2023–2025)

	2023 <sup>1</sup>	2024 <sup>2</sup>	2025 <sup>3</sup>
Earnings Per Share (EPS) (Baht)	0.49	0.49	0.46
Dividend Per Share (DPS) (Baht)	0.40	0.43	0.38
*Dividend Payout Ratio (%)	85.19%	81.55%	81.69%

Remarks: \*Dividend Payout Ratio is calculated based on the Separate Financial Statements.

- 1) For 2023 Results: Total dividend of Baht 0.40 per share, consisting of an interim dividend for the first 6 months of Baht 0.18 per share (Board Resolution No. 8/2023) and a remaining dividend of Baht 0.22 per share (Board Resolution No. 2/2024), proposed to the 2024 Annual General Meeting of Shareholders (AGM).
- 2) For 2024 Results: Total dividend of Baht 0.43 per share, consisting of an interim dividend for the first 6 months of Baht 0.18 per share (Board Resolution No. 8/2024) and a remaining dividend of Baht 0.25 per share (Board Resolution No. 2/2025), proposed to the 2025 Annual General Meeting of Shareholders (AGM).
- 3) For 2025 Results: Total dividend of Baht 0.38 per share, consisting of an interim dividend for the first 6 months of Baht 0.16 per share (Board Resolution No. 8/2025) and a remaining dividend of Baht 0.22 per share (Board Resolution No. 2/2026), proposed to the 2026 Annual General Meeting of Shareholders (AGM).

## Dividend Policy of Subsidiaries

Subsidiaries do not have a fixed dividend payout ratio. Dividend payments are considered on a case-by-case basis, provided that the subsidiary has a net operating profit and sufficient cash flow after the allocation of legal reserves.

## Legal Disputes

As of 31 December 2025, the Company was involved in legal cases and disputes arising from its normal course of business. These include cases that have been finalized through final court judgments or compromises, as well as cases currently in legal proceedings, which can be categorized into two main types:

- 1. Disputes with Suppliers:** Claims for damages resulting from breaches of purchase and hire-of-work agreements, such as claims for product refunds in the event of contract termination and product return, or cases involving defective products.
- 2. Disputes with Lessees:** Claims for outstanding rent and service fees resulting from breaches of lease agreements, including both defaults during the contract term and outstanding debts upon contract expiration.

The Company has not found any legal disputes that have a material impact on its business operations, with the total claim amount representing less than 1% of total shareholders' equity. Furthermore, the Company has no disputes with trade competitors, and no directors or executives are involved in any litigation that could significantly impact the Company's operations.

# Corporate Governance Policy

## 1. Overview of Corporate Governance Policy and Practices

The Board of Directors recognizes the profound importance of corporate governance, firmly committed to the principle that a robust governance system is a cornerstone of business operations. Such practices ensure that management remains efficient and effective, fostering stability, continuous growth, and sustainable fairness for all stakeholders. Consequently, the Board has established a Corporate Governance Policy that encompasses key principles, including the rights of shareholders, the equitable treatment of shareholders, the role of stakeholders, disclosure and transparency, and the responsibilities of the Board. These principles serve as a framework for managing the business to achieve its objectives and goals, grounded in a commitment to integrity and transparency. The Company's Corporate Governance Policy is publicly disclosed at: [https://hmpro-th.listedcompany.com/policy\\_document.html](https://hmpro-th.listedcompany.com/policy_document.html)

The Board of Directors, through the Strategy and Sustainable Development Committee, has reviewed and updated the aforementioned policy to ensure it remains current, comprehensive, and transparent. These updates align with the Corporate Governance Code (CG Code) for listed companies as prescribed by the Securities and Exchange Commission (SEC), including its latest revisions. Furthermore, the policy adheres to the criteria established by the Thai Institute of Directors (IOD) and international regional standards, such as the ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard).

To ensure full compliance with corporate governance standards, the Company has continuously enhanced its comprehensive compliance framework, which encompasses the establishment of clear policies, the definition of specific roles and responsibilities, and the provision of appropriate whistleblowing channels. These dedicated efforts culminated in the Company receiving a 5-star (Highest) "Excellent" recognition in the 2025 Corporate Governance Report of Thai Listed Companies (CGR). The assessment evaluated

the Company across four core pillars: the Rights and Equitable Treatment of Shareholders (Weighting 25%); the Role of Stakeholders and Sustainable Business Development (Weighting 25%); Disclosure and Transparency (Weighting 15%); and the Responsibilities of the Board (Weighting 35%). This significant recognition reflects the Company's ongoing success in adhering to good corporate governance principles and underscores its unwavering commitment to transparent and fair business operations.

Throughout 2025, the Company complied with good corporate governance principles, with the following exceptions:

1. The Chairman of the Board is not an Independent Director. Given the nature of the Company's business, it is essential to have a leader with profound industry knowledge and long-term experience. To ensure management continuity and efficiency, the Company appointed an individual with the appropriate expertise and business background as Chairman, while remaining firmly committed to the corporate governance guidelines set by the Stock Exchange of Thailand.
2. The Chairman of the Nomination and Remuneration Committee is not an Independent Director. However, the committee consists of members who are Independent Directors. Furthermore, the committee's operations are strictly governed by the corporate governance principles established by the Stock Exchange of Thailand.
3. Two Independent Directors, Mr. Boonsom Lerdhirunwong and Mr. Pornwut Sarasin, have served for more than nine consecutive years. The Board has concluded that both individuals possess extensive knowledge and diverse experience, particularly in corporate governance, auditing, and the retail industry. Their continued service is deemed highly beneficial to the Company's overall governance and oversight.

### Details of Independent Directors' Tenure

Name-Surname	Date of Appointment	Tenure (As of Dec 31, 2025)
Mr. Boonsom Lerdhirunwong	Oct 1, 2014	11 Years 3 Months
Mr. Pornwut Sarasin	Oct 1, 2015	10 Years 3 Months
Mr. Rathian Srimongkol	May 1, 2023	2 Years 8 Months
Asst. Prof. Dr. Kessara Thanyalakpark	May 1, 2023	2 Years 8 Months



## 2. Rights of Shareholders

The Board of Directors recognizes and prioritizes the protection of all shareholders' fundamental rights. These include the right to attend shareholder meetings; to vote on the appointment or removal of individual directors; to vote on the appointment and remuneration of auditors; to vote on significant corporate matters; to express opinions freely during meetings; to participate in share repurchases; to receive fair dividend payments; and to access adequate, timely, and equitable corporate information. During the past year, the Company promoted shareholders' rights through the following initiatives:

- Disclosing a clear shareholding structure to demonstrate transparent and accountable operations, while ensuring that no complex arrangements such as co-shareholding, cross-shareholding or pyramid structures exist within the Group.
- Disclosing details regarding the exercise of shareholder rights through the Stock Exchange of Thailand's (SET) news system and the Company's website. The Company prioritizes equitable access to information, timely exercise of rights, and overall convenience, while strictly avoiding any actions that limit access to corporate information or obstruct communication among shareholders.
- Promoting shareholders' rights through consistent meeting organization. The Company hosted the 2025 Annual General Meeting of Shareholders (AGM) on April 10, 2025, via electronic media (E-AGM). The meeting was broadcast from the Meeting Room, 4<sup>th</sup> Floor, Q. House Lumpini Building, No. 1 South Sathon Road, Thung Maha Mek, Sathon, Bangkok. To facilitate shareholders, the Company provided the option to appoint Independent Directors as proxies and supplied a comprehensive E-AGM user manual to ensure timely voting and seamless access to meeting information, with key details as follows:

### Before the Meeting

- Granting rights to propose agenda items and nominate director candidates. The Company allowed shareholders to submit proposals from October 1, 2024, to January 15, 2025. Shareholders were also invited to submit questions regarding agenda items to the Company Secretary in advance.

All criteria and details were disclosed on the Company's website and announced via the SET website starting September 27, 2024. For the 2025 AGM, no shareholders proposed any agenda items or nominated candidates for director positions.

- Announcing the meeting date in advance. Shareholders were notified of the 2025 AGM date 45 days prior to the meeting. This information was disclosed on the Company's and the SET's websites on February 25, 2025, following the Board of Directors' resolution.
- Publishing the notice of the meeting. The meeting notice was made available in both Thai and English on the Company's website starting March 11, 2025 (30 days before the meeting). Physical copies were dispatched to shareholders starting March 26, 2025 (15 days before the meeting). Additionally, the Company opened for pre-registration on April 1, 2025, and provided a manual for the electronic meeting system (D AGM ONLINE) as an attachment to the notice.
- Facilitating proxy voting. Proxy Forms A, B, and C were provided along with the meeting notice to assist individual, corporate, and institutional investors who could not attend. These forms were also available for download on the Company's website. The Company provided names and profiles of Independent Directors whom shareholders could appoint as their proxies. For the 2025 AGM, Mr. Boonsom Lerdhirunwong was designated as the Independent Director available for proxy appointment.

### On the Meeting Day

- Before the session began, the Chairman informed shareholders of their rights under the Company's Articles of Association, the meeting procedures, and voting methods. This included ensuring the right of all shareholders to ask questions and express opinions equitably.
- The Company provided a demonstration of the e-meeting platform so shareholders could understand how to vote and submit questions before the meeting started. Voting rights were exercised based on the "one share, one vote" principle.
- The Company employed the D AGM ONLINE system to calculate votes and clearly display the summarized results for every agenda item.

- An external legal advisor served as an inspector to ensure the meeting was transparent and compliant with the law and the Company's Articles of Association.
- The Company invited shareholder representatives to witness the vote-counting process for all agenda items.
- The Chairman conducted the meeting appropriately and transparently, following the order of the agenda items specified in the notice. The Company has a policy against the sudden distribution of significant information during the meeting or adding unexpected agenda items, as this would be unfair to shareholders who are not in attendance.
- Shareholders were permitted to join the meeting even after it had commenced, with the right to vote on agenda items that had not yet been resolved.
- The Chairman, along with the Chairman of the Audit Committee, the Chairman of the Nomination and Remuneration Committee, the Managing Director, senior executives, and auditors, attended the meeting to address shareholder inquiries. Questions were welcomed both through the system's messaging function and via live interaction during the session.

### After the Meeting

- The Company submitted the meeting resolutions, including a detailed breakdown of votes for each agenda item, to the SET and published them on the Company's website within the meeting day. This ensured that shareholders who did not attend were informed promptly.
- Shareholders can view the recorded video of the meeting via webcast on the Company's website.
- The Company prepared the minutes of the shareholders' meeting in both Thai and English. These were disclosed via the SET and the Company's website within 14 days of the meeting, with a copy submitted to the SET within the required timeframe.

## 3. Equitable Treatment of Shareholders

The Company prioritizes and ensures the fair and equitable treatment of all shareholders, including major shareholders, individual shareholders, institutional

investors, and foreign investors, through the following practices:

- 1) Providing regular updates through the SET and the Company's website. The Company maintains direct communication channels, allowing shareholders to request information or submit inquiries to the Board of Directors, Independent Directors, and the Investor Relations department via email.
- 2) Implementing clear policies regarding the use of internal information in compliance with securities laws. These policies are regularly reviewed to ensure fairness for all stakeholders, with key actions as follows:
  - Notifying directors, executives, and associates of the rules and policies regarding the use of internal information to ensure awareness and strict compliance.
  - Enforcing a Silent Period by prohibiting the trading of Company securities for one month prior to the public disclosure of financial statements. The Company Secretary informs directors and executives of these blackout dates in advance. During the past year, no executives traded shares during the Silent Period.
  - Reporting all shareholdings of directors and executives in the Annual Report as required by the SEC. The Board of Directors also monitors compliance with business ethics regarding internal information. Directors and executives must report any changes in their securities holdings to the Company Secretary within three business days of the transaction. These changes are compiled and reported to the Board of Directors monthly and upon every transaction.
  - Establishing clear rules for connected and related party transactions in accordance with SET and SEC regulations. The Company clearly defines matters that must be reported to the Board or shareholders, ensuring strict prevention of any transactions that would violate or fail to comply with regulatory requirements.

## 4. Recognition of the Role of Stakeholders

### Policies on the Treatment of Various Stakeholder Groups

The Company prioritizes all stakeholders based on the principle of sustainable mutual interest. Clear policies and roles are defined in the “Business Ethics Manual,” with operational details as follows.

<b>Shareholders:</b>	Performing duties with integrity, while making decisions with prudence and fairness for the long-term best interests of all shareholders. The Company provides transparent, consistent, and timely reporting on performance, financial status, and other key information in accordance with good corporate governance principles. All shareholders are equitably informed of the Company’s outlook based on reasonable and feasible grounds. Furthermore, directors, executives, and associates are strictly prohibited from seeking personal or third-party gains through the use of non-public information or engaging in any activities that may result in a conflict of interest with the organization.
<b>Associates:</b>	Treating all associates with fairness in terms of opportunities, compensation, benefits, appointments, and transfers, as well as potential development and career advancement. The Company promotes work-life balance and respects individual privacy and human dignity, strictly avoiding any involvement in human rights violations. A safe working environment is maintained to protect the lives and property of associates. Additionally, formal channels and processes are provided for associates to file grievances in cases of unfair treatment.
<b>Customers:</b>	Delivering high-quality and safe products and services with a steadfast commitment to social and environmental responsibility. A core focus is maintained on fulfilling customer expectations through fair pricing and the provision of accurate, comprehensive, and timely information. Integrity is paramount; hence, all contractual obligations are strictly honored, alongside the prioritization of the highest standards of personal data security. To ensure a superior customer experience, feedback and complaints are addressed with professionalism and courtesy. Robust systems and formal processes are established to manage inquiries regarding product quality, safety, and delivery efficiency. These efforts are complemented by providing in-depth guidance on the effective use of products and services to ensure the highest level of customer satisfaction.
<b>Suppliers:</b>	Treating suppliers with equality and mutual interest while developing and maintaining sustainable relationships built on trust. The Company strictly adheres to procurement regulations with clearly defined procedures and practices. There is a strict policy against requesting, receiving, or paying any dishonest benefits in trade. Furthermore, suppliers are encouraged to join anti-corruption efforts and conduct business with continuous social, community, and environmental responsibility. This includes implementing ethical sourcing processes, respecting human rights, and maintaining robust cyber security controls.
<b>Creditors:</b>	Strictly adhering to all terms and conditions agreed upon with creditors. The Company manages loans in accordance with their specified purposes and ensures that funds are not utilized in any manner that could cause damage to the organization. Repayments of principal and interest are strictly controlled to be made on schedule, ensuring full compliance with all loan covenants. In the event that any conditions cannot be met, the Company will promptly notify creditors in advance to collaboratively seek appropriate solutions.
<b>Competitors:</b>	Operating within the framework of fair and healthy competition. The Company refrains from seeking competitors’ confidential information through dishonest or inappropriate means and does not engage in any actions that would damage the reputation of competitors through malicious accusations.
<b>Marketing and Advertising:</b>	Disclosing accurate and complete information regarding products and services across all marketing channels to enable informed consumer decisions based on the actual benefits of the Company’s offerings. There is a strict policy against making exaggerated claims, whether concerning product features or social and environmental impacts. The Company refrains from making negative references to the products or services of competitors or other providers. Furthermore, advertisements are reviewed for appropriateness for all age groups, with due consideration for gender equality, social culture, and moral standards.
<b>Society, Community, and Environment:</b>	Operating the business for the benefit of the economy, society, and the environment while prioritizing the preservation of local traditions and customs where the Company’s offices are located. The Company is committed to being a good corporate citizen, strictly complying with all relevant laws and regulations. To support this policy, social contribution activities are organized consistently. Furthermore, a sense of responsibility toward society, the community, and the environment is cultivated among associates at all levels to ensure these values are deeply rooted as a sustainable corporate culture.

## 5. Personal Data Protection Policy

The Company is committed to managing and safeguarding the personal data of customers, business partners, and associates in strict compliance with legal regulations. Rigorous controls are implemented across both physical documentation and IT operating systems to ensure that personal data is handled with security, stability, and transparency, in accordance with the Personal Data Protection Act B.E. 2562 (PDPA), which was effective from 2022. The Company's key actions include:

1. The Company has appointed the Personal Data Protection Committee to oversee and prepare strategic plans. This includes analyzing and improving work processes, as well as establishing policies and practices as required by law, under the supervision of the Board of Directors. The committee consists of the following members:

Name-Surname	Position
1. Mr. Weerapun Ungsumalee	Chairman of the Personal Data Protection Committee, Director, and Managing Director
2. Ms. Sudapa Chamod	Personal Data Protection Committee
3. Ms. Wannee Juntamongkol	Personal Data Protection Committee
4. Mrs. Uraiwan Tantipiriyakij	Personal Data Protection Committee
5. Mr. Nitat Aroontippaitoon	Personal Data Protection Committee
6. Mr. Aryuratas Chai-anan	Personal Data Protection Committee
7. Mrs. Apiradee Thavilap	Personal Data Protection Committee
8. *Mrs. Surangkana Chaiprasart	Personal Data Protection Committee
9. Mrs. Kamonthip Amornariyakul	Personal Data Protection Committee and Data Protection Officer (DPO)

\*Mrs. Surangkana Chaiprasat retired, effective December 31, 2025.

In this regard, Mr. Weerapun Ungsumalee, who possesses extensive knowledge and experience in Information Technology, serves as the Chairman of the Personal Data Protection Committee and represents the Board of Directors in governing personal data management.

2. The Personal Data Protection Committee is responsible for establishing policies and operational plans concerning personal data protection to ensure standardized practices across the Company in full compliance with legal requirements.
3. Implementing measures regarding purposes, conditions, notifications, consent requests, data collection, usage, and disclosure in accordance with the law. The Committee also provides supervision, consultation, and support, while regularly reviewing policies to ensure effective implementation.
4. The Personal Data Protection Committee has appointed a Data Protection Officer (DPO) to oversee and audit the collection, use, and disclosure of personal data as directed by the Data Controller. The DPO's responsibilities include risk assessment, handling data requests, and managing complaints.
5. Implementing high-standard security systems that integrate advanced technology with rigorous processes to prevent the theft of confidential information. The Company continuously develops personnel at all levels to ensure that personal data protection meets professional standards through various measures, such as the installation of firewalls and intrusion detection software, the utilization of data encryption technologies, and the deployment of high-efficiency anti-virus scanning software. Furthermore, security is reinforced through the installation of Network Access Control systems, Network Segregation across stores, and the establishment of a structured Level of Authorization for data access. Detailed information regarding these practices can be found in the Personal Data Protection Policy available on the Company's website, Facebook page, and Line Official Account.
6. Regular assessments of the Cyberwatch Security Scorecard are conducted by independent external evaluators to audit both physical and cyber infrastructure. These evaluations ensure that the Company maintains adequate preparedness and a robust capacity to respond effectively to cyber-related incidents and potential threats.

Cyberwatch Security Scorecard Risk Management

Risk Factors	Action Plans
1. Network Security	Verifying data encryption configurations for transmitted data through the network, while ensuring robust authentication between Source Servers and destination clients.
2. Application Security	Auditing and mitigating common vulnerabilities in web applications or programs, such as ensuring secure Session Cookie configurations and maintaining HTTPS standards for all website interactions.
3. DNS Health	Monitoring and securing Domain Name System (DNS) configurations to prevent vulnerabilities that could disrupt or compromise access to the Company's website, email systems, and other online services.
4. Patching Cadence	Maintaining a consistent schedule for software and system updates (Patch Management) to eliminate security vulnerabilities and enhance system resilience.
5. Endpoint Security	Monitoring and securing endpoints and devices, including computers, laptops, mobile devices, and virtual desktops, to assess risks and ensure adequate protection against potential vulnerabilities.
6. IP Reputation	Proactively detecting whether Company IP addresses are associated with malicious activities, such as spamming or malware distribution.
7. Cubit Score	Auditing and ensuring continuous adherence to cybersecurity best practices.
8. Hacker Chatter	Monitoring hacker forums and online platforms for any mentions of the Company, such as domain targets for ransomware or references to potential data breaches.
9. Information Leak	Implementing detection mechanisms for the leakage of confidential information, including passwords and personal data of associates or customers.

In addition, the Company provides comprehensive training to build awareness and understanding of personal data protection among associates. To ensure accountability, adherence to personal data security policies is integrated into the performance evaluation process for relevant personnel. Detailed information regarding the Data Security Policy can be accessed on the Company's website at [https://hmpro-th.listedcompany.com/policy\\_document.html](https://hmpro-th.listedcompany.com/policy_document.html). For any inquiries or complaints concerning the protection of customer confidential information, contact can be made via email at [data\\_privacy@homepro.co.th](mailto:data_privacy@homepro.co.th).

Personal Data Security Statistics

	2023	2024	2025
Number of complaints regarding personal data breaches	0	0	0
Number of personal data breach complaints from regulatory bodies	0	0	0



In 2025, the Company received a notification from the Office of the Personal Data Protection Committee (PDPC) regarding a potential personal data breach. Upon a thorough forensic investigation, it was confirmed that the data in question did not originate from the Company's systems or infrastructure. The findings have been formally reported to the PDPC. Despite the absence of a system breach, the Company has remained proactive in issuing periodic security alerts to customers regarding fraudulent activities by scammers. High-standard security measures remain in place, and the Company continues to prioritize data security by upgrading advanced protection protocols, collaborating closely with government agencies, and maintaining continuous surveillance to ensure the highest level of safety for all stakeholders.

## Personal Data Breach Response and Remediation

The Company has established clear procedures for managing personal data breaches. In the event of an incident, the Legal Department and the Personal Data Protection team conduct a comprehensive investigation to identify the root cause. If the breach affects data subjects, the Data Protection Officer (DPO) is responsible for promptly notifying the affected individuals of the incident and considering appropriate remediation measures. Furthermore, a risk management plan has been developed to mitigate potential impacts and a formal report is submitted to the Personal Data Protection Committee to prevent future occurrences and ensure continuous security improvements.

## 6. Information Technology Security and Management Policy

The Risk Management Committee collaborates with the Personal Data Protection Committee to oversee and prepare strategic plans, analyzing and improving work processes to support future technological advancements. This includes continuous resource allocation and information system development aligned with the Company's business model. Prioritizing the confidentiality of information involving various stakeholders, such as customers and business partners, the Company has established access rights to data and information systems based on the authority and responsibility of each

associate level. Security measures, including robust data backup systems, are maintained. The IT guidelines are defined as follows:

1. The Company strictly adheres to all relevant laws, regulations, and international frameworks, specifically aligning with the National Institute of Standards and Technology (NIST) and the Center for Internet Security (CIS) standards. Furthermore, the Company has achieved Payment Card Industry Data Security Standard (PCI/DSS) certification to ensure secure financial transactions, while maintaining compliance with the NNT Security Control Guide, which is also aligned with CIS standards.
2. The Company operates a robust information security system based on the principles of confidentiality, integrity, and availability (CIA Triad). This includes preventing misuse of information or unauthorized access or data modification by strictly defining system access rights according to each associate's specific role and authority.
3. The Company continuously assesses IT risks and implements comprehensive mitigation measures, such as providing a dedicated Help Desk and Hotline for incident reporting. It also conducts training on troubleshooting protocols to ensure seamless business continuity.
4. The Company maintains a Cyber Insurance Policy to enhance organizational credibility and provide a safety net against potential impacts from IT-related operations, including e-commerce activities and internal data storage.
5. The Company systematically manages IT resource allocation by prioritizing projects based on strategic alignment, operational urgency, and their impact on the business model.
6. The Company requires all business partners to uphold security standards that are equivalent to its own policies and compliant with legal requirements, ensuring that the data of all stakeholder groups is protected under a consistent security umbrella.
7. The Company mandates that every associate assumes duties and responsibility for cybersecurity and the proper management of IT systems within their designated scope of work to maintain an organization-wide culture of security.

The Company prioritizes responsible marketing communications and respects customer data privacy, particularly across social media platforms. Clear “Unsubscribe” options are provided to allow customers to opt-out of news and marketing information at their discretion. Furthermore, rigorous verification processes are implemented to ensure all disseminated content is factual and accurate. To mitigate cybersecurity risks, the following operational measures are established:

- Enforcing strict screening and authorization protocols, ensuring that only designated personnel have access to data distribution and backup systems.
- Conducting scheduled system performance audits managed by specialized technical teams to provide real-time troubleshooting. This includes continuous hardware and software upgrades to counter evolving cyber threats and prevent unauthorized access.
- Conducting annual Cyber Security Drills to simulate and prepare for potential cyber-attacks, while maintaining a clearly defined Incident Response Plan (IRP) and Disaster Recovery Plan (DRP). These regular simulations ensure a timely response to system disruptions, effectively mitigating operational impacts and safeguarding Business Continuity.
- Implementing and testing a Business Continuity Plan at least twice a year, specifically focused on cybersecurity risks. This framework provides associates with clear procedural guidelines categorized by Level of Severity, integrated with advanced alert systems and secure communication channels.
- Implementing robust firewall systems and threat behavior monitoring across both headquarters and stores. Monthly meetings are held to track and monitor emerging cyber threats, with detailed reports on attack attempts and remediation results used to enhance future preventative measures.
- Conducting Penetration Testing and Vulnerability Assessments at least once a year to ensure that existing systems remain effective and resilient against potential cyberattacks.

- Developing Information Security Management Systems (ISMS) in accordance with global standards, such as ISO/IEC 27001, to maintain a rigorous framework for data security.
- Continuously fostering cybersecurity awareness by educating associates on current threats, preventative methods, and relevant IT laws. This is delivered through internal communication channels and mandatory E-Learning modules, allowing associates to learn anytime and anywhere. Performance metrics are utilized to evaluate and improve the effectiveness of these training programs.
- Cultivating a security-first culture by providing ongoing knowledge regarding IT management and cybersecurity. The Company disseminates educational content and updates via “ICT News” emails to all associates, averaging twice a month, to ensure everyone remains vigilant and informed.

IT Security and Data Management Statistics

	2023	2024	2025
Use of customer data for purposes other than those authorized (%)	0	0	0
Total number of identified data breaches	0	0	0
Number of data breaches involving customer information	0	0	0
Number of customers affected by data breaches	0	0	0
Total fines or penalties resulting from data breaches (THB)	0 THB	0 THB	0 THB

Further details can be found in the Data Security Policy on the Company's website at: [http://hmpro-th.listedcompany.com/policy\\_document.html](http://hmpro-th.listedcompany.com/policy_document.html)

## 7. Intellectual Property Policy and Guidelines

The Company mandates that all personnel perform their duties in strict compliance with laws and regulations regarding intellectual property (IP) rights, including trademarks and other legally protected assets. This commitment is demonstrated through a policy requiring all computer software to be legally licensed, whereby every installation verified and performed exclusively by the Information Technology Department. Associates are also required to verify all data and materials before use to ensure no infringement occurs against the intellectual property of third parties or business partners. Furthermore, the Company actively promotes associate awareness regarding legal requirements and the potential damages resulting from IP violations.

Beyond preventing infringement, the Company focuses on developing its own Private Brands and Circular Products in collaboration with strategic partners. To safeguard these innovations, the Company maintains a robust IP protection policy, which includes the formal registration of trademarks and patents to secure legal protection. The Company also maintains a clear stance on taking legal action against any individuals or entities that infringe upon its intellectual property rights to ensure the organization's assets and competitive advantages are fully protected.

## 8. Legal Compliance and Human Rights Policy

The Company regards strict adherence to both domestic and international laws, regulations, and relevant customs as the fundamental cornerstone of its operations, striving to exceed legal minimums through high operational standards.

Committed to upholding global human rights principles, the Company aligns its practices with the Universal Declaration of Human Rights (UDHR) and the ILO Declaration on Fundamental Principles and Rights at Work. To ensure no involvement in human rights violations, the Company strictly prohibits forced labor and child labor, ensures legal working hours, and treats all stakeholders with fairness and human dignity. Furthermore, the Company fosters an inclusive environment free from

discrimination based on origin, race, gender, age, skin color, religion, physical condition, or social status. Beyond internal monitoring, the Company actively encourages its subsidiaries, joint ventures, business partners, and all stakeholders to adopt international human rights standards. In cases where the Company's operations inadvertently cause a rights violation, a clear protection and remediation framework is in place to provide compensation at rates no less than those mandated by law, ensuring justice and accountability for all affected parties.

## 9. Disclosure and Transparency

The Board of Directors prioritizes the disclosure of accurate, complete, transparent, and timely information to investors and all stakeholders. This ensures equal access to financial statements and other material information that may impact the Company's securities value. Such disclosures are disseminated through the Stock Exchange of Thailand's (SET) channels and the Company's official website. By maintaining these high standards of transparency, the Company ensures that both domestic and international investors and stakeholders have access to reliable and sufficient information to support consistent and well-informed decision-making.

### Analyst Meetings

The Company conducts quarterly briefings for analysts, investors, and interested shareholders to disclose financial results and performance updates. Investor Releases are prepared and disseminated at least four times a year, or as needed in response to significant corporate developments.

### Investor Meetings and Company Visits

The Company provides opportunities for securities analysts, shareholders, and institutional investors, both domestic and international, to meet with executive management and visit its operations. These engagements are conducted through both physical meetings and web conferences, covering key information such as operational performance, strategic plans, growth outlook, and summaries of significant corporate events throughout the year.

In the past year, the Company has organized the following activities:

1. Roadshows: Conducted a total of 9 roadshows to meet with investors, categorized as:
  - International Roadshows (3 times): Visiting key financial hubs, including Singapore, Malaysia, and Hong Kong.
  - Local Roadshows (6 times): Participating in events organized by the Stock Exchange of Thailand (SET) and various securities firms, engaging with both retail and institutional investors from domestic and international markets.
2. Company and Store Visits: Hosted 22 sessions for securities analysts, retail investors, and domestic/international institutional investors to meet with executive management and conduct site visits at the Company's offices and retail stores.
3. Virtual Meetings and Conferences: Conducted 31 virtual sessions through conference call events organized by local and international securities firms, including:
  - International Virtual Conferences: 3 sessions.
  - Local Virtual Conferences: 5 sessions with domestic institutional investors and fund managers.
  - One-on-One Virtual Meetings: 23 sessions with individual investors.
4. Opportunity Day (Virtual): Participated in 4 virtual sessions organized by the Stock Exchange of Thailand to present performance updates to shareholders and the media. These events were held on March 7, May 9, August 15, and November 14, 2025.
5. Analyst Meetings and Post-Result Calls: Organized 4 physical Analyst Meetings and conducted 4 international post-result virtual calls following quarterly earnings announcements.

## Press Conferences and Media Relations

In 2025, the Company organized one major press conference to report the 2024 annual financial results and announce future strategic directions and operational policies. Additionally, the Company issued four quarterly press releases regarding its financial performance, along with regular updates on business progress and marketing activities throughout the year to ensure consistent public communication.

## 10. Board of Directors Training and Development

The Board of Directors actively encourages and facilitates ongoing professional development through various training courses and seminars to enhance operational efficiency. The Company Secretary is responsible for coordinating with board members and providing regular updates on relevant training schedules. In addition, it is a mandatory requirement for all directors to complete either the Director Accreditation Program (DAP) or the Director Certification Program (DCP) organized by the Thai Institute of Directors (IOD). As of the current reporting period, all members of the Board of Directors have successfully completed these essential training programs. Furthermore, in 2025, Mr. Boonsom Leardhirunwong attended the 'ESG in the Boardroom: A Practical Guide for Board' (Class 8/2025) to further strengthen the Board's capabilities in governing the organization toward sustainable growth.

## 11. Board of Directors Meetings

The Company schedules regular monthly meetings for the Board of Directors and the Executive Committee, with additional special sessions organized as necessary. Senior management members are invited to participate in relevant agendas to provide direct insights. To ensure robust decision-making, the Company mandates a minimum quorum of two-thirds (66.67%) of the total directors for any resolution. Furthermore, directors are encouraged to maintain at least a 75% attendance rate. Meetings are conducted through both physical and electronic formats to facilitate full participation. The annual meeting schedule is determined in advance, with Board meetings typically held in the final week of each month. Meeting notices, agendas, and supporting documents are distributed at least 5 business days in advance to allow directors to have adequate time for review.

During meetings, the Chairman ensures sufficient time for the discussion of key issues, encouraging directors to express their views independently and exercise careful judgment. The Company Secretary attends all sessions to record the minutes. Any director with a potential conflict of interest must recuse themselves from the meeting and abstain from voting on that specific agenda. All meeting documents and minutes are securely stored in both original physical and electronic formats.

In addition, the Board mandates that Non-Executive Directors meet independently as appropriate, without the presence of management, to discuss significant business impacts. In 2025, one such meeting was held on December 23, 2025, to review organizational management, identify critical improvement areas, and evaluate business trends. The outcomes were subsequently communicated to the Managing Director for further action. This session also included the self-assessment of the Board, sub-committees, individual directors, and the Managing Director.

The Board of Directors regularly reviews and acknowledges significant changes in laws, regulations, and key requirements, as well as industry trends and corporate governance updates. This ensures that the performance of their duties remains fully compliant with current legal frameworks, regulations, and best practices.

Moreover, the Board of Directors ensures that Management closely monitors and evaluates the Company's financial position, which is a mandatory agenda item reported at every monthly Board meeting. In the event of any indicators concerning financial liquidity or debt-servicing capacity, the Board and Management will collaborate promptly to implement corrective actions. Such solutions must be reasonable and fair to all stakeholders, while strictly adhering to relevant regulations, including comprehensive information disclosure.

In 2025, the Company held a total of 12 Board of Directors meetings and sub-committee meetings, including 12 Executive Committee meetings, 12 Audit Committee meetings, 2 Nomination and Remuneration Committee meetings, and 1 Non-Executive Director meeting.

## 12. Performance Appraisal Criteria and Associate Compensation Policy

The Company implements a fair performance appraisal system aligned with compensation structures, integrating business ethics as a core evaluation component to reinforce corporate governance. Performance is assessed twice a year based on specific job roles to provide consistent feedback. For instance, evaluations for departments managing the corporate image, such as Operations, Customer Satisfaction, and Corporate Communications, incorporate customer brand satisfaction and engagement metrics, as well as the ratio of public relations expenses to sales, into the calculation of non-salary benefits. Furthermore, to remain competitive in a high-growth market, the Company ensures that associates are treated appropriately in terms of opportunities and performance-linked rewards. This includes short-term incentives, such as annual bonuses based on KPIs and Company performance, and long-term incentives like the Employee Joint Investment Program (EJIP), designed to attract, develop, and retain high-potential talent. The appraisal process employs diverse methodologies, including Management by Objectives (MBO), 360-degree feedback, team-based appraisals, and Agile working models. Furthermore, all associates receive continuous formal and informal guidance from their supervisors to ensure ongoing professional growth.

In establishing the compensation structure, the Company ensures that all remuneration meets or exceeds legal requirements. The salary structure is based on a Job Grade system derived from Job Evaluation, utilizing a Range Structure (Pay Scales). Each grade consists of a minimum, midpoint, and maximum rate, which serves as the framework for managing associate salaries.

To ensure competitiveness and fairness, the salary structure is developed by integrating internal job values with external benchmarks from salary surveys across both related and diverse industries. The Company's compensation policy carefully balances the proportion of base salary and other income to remain competitive in the labor market. Most importantly, the Company prioritizes the well-being of its associates and their families by ensuring that total compensation aligns with Living Wage principles, providing sufficient income for a dignified quality of life.



The Company is committed to fostering a fair and supportive workplace through the following principles:

1. Treating all associates with politeness and respect for their individuality and human dignity.
2. Providing fair and equitable remuneration to all associates.
3. Appointing, transferring, rewarding, or disciplining associates in good faith, based on their knowledge, capabilities, and suitability.
4. Prioritizing the development of associates' knowledge and skills by providing inclusive and consistent opportunities.
5. Maintaining a safe working environment to ensure the ongoing protection of associates' lives and property.
6. Listening to suggestions and opinions based on associate' professional expertise.
7. Strictly complying with all laws and regulations governing employment and labor practices.
8. Providing channels for associates to file complaints to report unfair treatment.
9. Respecting associates' right to freedom of association without restricting the formation of or participation in labor unions.

## 13. Compliance Unit

In accordance with the Notification of the Capital Market Supervisory Board regarding the establishment of a compliance unit for business operators, this requirement applies to licensees involved in (1) Securities Brokerage, (2) Securities Dealing, (3) Underwriting, (4) Mutual Fund Management, (5) Private Fund Management, (6) Derivatives Brokerage, (7) Derivatives Dealing, and (8) Derivatives Fund Management. The compliance unit is established to oversee and ensure that operations adhere to the principles of good corporate governance. To fulfill these requirements, the Company has designated its Legal Department as the primary compliance unit responsible for external affairs. This includes managing business licenses, ensuring legal compliance, and adhering to the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). Furthermore, the Company has established an Internal

Audit Department responsible for internal governance, which includes auditing operational standards across all stores and departments to ensure full compliance with both legal requirements and professional standards.

## 14. Internal Audit Department

To promote good corporate governance, the Company has established an Internal Audit Unit responsible for reviewing and monitoring operations. The unit operates with full independence and reports directly to the Audit Committee on a regular basis. Mr. Aryuratas Chai-anan, Vice President of Internal Audit, serves as the head of the unit, having been appointed to this position by the Audit Committee.

Furthermore, the Audit Committee has nominated and selected the external auditors to evaluate the effectiveness of internal accounting controls. According to the resolution of the 2025 Annual General Meeting of Shareholders, EY Office Limited was appointed as the auditor for the Company and its subsidiaries for the fiscal year 2025. The authorized auditors include Ms. Wilaiporn Chaowiwatkul (CPA License No. 9309), Ms. Orawan Techawatanasirikul (CPA License No. 4807), Ms. Nummon Kerdmongkhonchai (CPA License No. 8368), and Ms. Yuchira Tuaton (CPA License No. 10725). These auditors possess no direct or indirect material interests in the Company and are not debtors or creditors of the Company, its subsidiaries, executives, major shareholders, or any related parties. They maintain complete independence, hold recognized qualifications, and are duly approved by the Securities and Exchange Commission (SEC).

## 15. Conflicts of Interest Management

The Company is committed to conducting business with honesty, integrity, openness, transparency, and fairness. All directors, executives, and associates are strictly prohibited from engaging in any business that competes with the Company. Furthermore, they must avoid entering into related-party transactions with themselves or any related persons/entities that may lead to a conflict of interest. The Board of Directors is responsible for ensuring that the Company strictly complies with the criteria, procedures, and disclosure requirements for related-party transactions as mandated by law and regulatory bodies.

In cases where related-party transactions are necessary, such transactions must be conducted on an arm's length basis, following general commercial terms as approved by the Board of Directors. These transactions must be transparent, fair, and executed in the best interests of the Company, similar to transactions made with external parties. Any person with a potential conflict of interest must recuse themselves from the consideration and approval process for that specific transaction. For related-party transactions that do not fall under general commercial terms, they must be reviewed and commented upon by the Audit Committee before being submitted for approval to the Board of Directors or the shareholders, as applicable.

### **Reporting of Related-Party Transactions:**

Directors and executives are required to complete a related-party transaction disclosure form annually for the fiscal year ending December 31. This process ensures transparency, prudence, and caution in conducting related-party transactions throughout the year. The Company Secretary is responsible for distributing the disclosure forms and consolidating the reported information.

### **Disclosure of Interests by Directors, Executives, and Related Persons:**

The initial report must be submitted within 30 days of assuming office, followed by annual updates as of December 31. During the year, if a director, executive, or any related person enters into any transaction, directly or indirectly, with the Company or its subsidiaries, they are obligated to notify the Company. This notification must include details regarding the nature of the contract, the names of the parties involved, and the extent of their interest to ensure full transparency. For the year 2025, there were no reported transactions involving a conflict of interest from any directors, executives, or related persons.

### **Reporting of Interests:**

Directors and executives are responsible for reporting their own interests and those of their related persons concerning the management of the Company's business, in accordance with the criteria, conditions, and methods prescribed by the Capital Market Supervisory Board. The Company Secretary is responsible for consolidating

these reports and submitting copies to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days following the receipt of the report.

### **Strategic Shareholder and Free Float Reporting:**

The Company is responsible for preparing reports on the shareholdings of Strategic Shareholders (those involved in management) and the distribution of shares held by minority shareholders, known as Free Float. Minority shareholders refer to those who are not involved in the Company's management. Maintaining an appropriate Free Float ratio is essential for ensuring trading liquidity, which benefits both current shareholders and potential investors by enabling flexible trading and fair market pricing. This accessibility enhances the overall attractiveness of the Company's stock to the investment community. Furthermore, in the past year, the Company received no complaints regarding any misconduct by directors or executives concerning conflict-of-interest governance.

## **16. Business Ethics Manual**

The Company prioritizes ethical business conduct, viewing business ethics as a behavioral framework and a guiding principle for all directors, executives, and associates. Adhering to these standards ensures operational efficiency, accountability, and transparency, which fosters trust and long-term value for all stakeholders in a sustainable and fair manner. Furthermore, the Board of Directors has established the "Business Ethics Manual" as a cornerstone of the Company's Corporate Governance. To ensure widespread adoption, the manual is integrated into the new hire orientation process and is readily available for download on the Company's website. Furthermore, the manual is communicated to all personnel through the corporate Intranet. The Business Ethics Manual comprises six core policies and guidelines that reflect the organization's business values. All directors, executives, and associates are required to uphold and practice these principles:

1. Conducting Business Principles
2. Conflicts of Interest and Safeguarding Confidentiality
3. Responsibility to the Company and Corporate Assets
4. Treatment of Stakeholders

5. Ensuring Compliance with Business Ethics

6. Grievance Mechanism for Governance and Business Ethics

The Company has distributed the Business Ethics Manual to all directors, executives, and associates to promote practical application and serve as a reference. It is the duty and responsibility of every individual to acknowledge, understand, and strictly adhere to the policies outlined in the manual. Compliance is monitored annually through the individual performance appraisal system, which integrates business ethics as a key component in evaluation and compensation considerations. Furthermore, these ethical standards are communicated across all levels of the organization and are published on the Company's website under the 'Corporate Governance' section, ensuring convenient access for shareholders, investors, and interested parties.

The Company emphasizes the continuous enhancement of knowledge and understanding regarding good corporate governance and business ethics. The Board of Directors oversees comprehensive communication strategies to ensure that all directors and personnel uphold and comply with these policies. Key initiatives include incorporating corporate governance and the Business Ethics Manual into the orientation program for all new directors and associates. In 2025, the Company conducted 24 orientation sessions to ensure thorough awareness and alignment across the organization.

In the event of misconduct or breach of corporate discipline, the Company has established the following disciplinary measures:

1. Verbal or Written Warnings

2. Punitive Actions:

- Reduction of wages or demotion
- Suspension from work
- Withholding or suspension of annual bonuses
- Ineligibility for salary increment
- Dismissal (Termination with notice)
- Expulsion (Termination without notice)

The Company actively monitors and audits associate compliance with the Business Ethics Manual. In 2025, there were zero (0) cases of serious ethical violations or legal proceedings involving associates. Despite this achievement, the Company remains committed to promoting ethical conduct and continues to maintain rigorous monitoring and auditing processes to ensure ongoing adherence to business ethics standards.

# Corporate Governance Structure

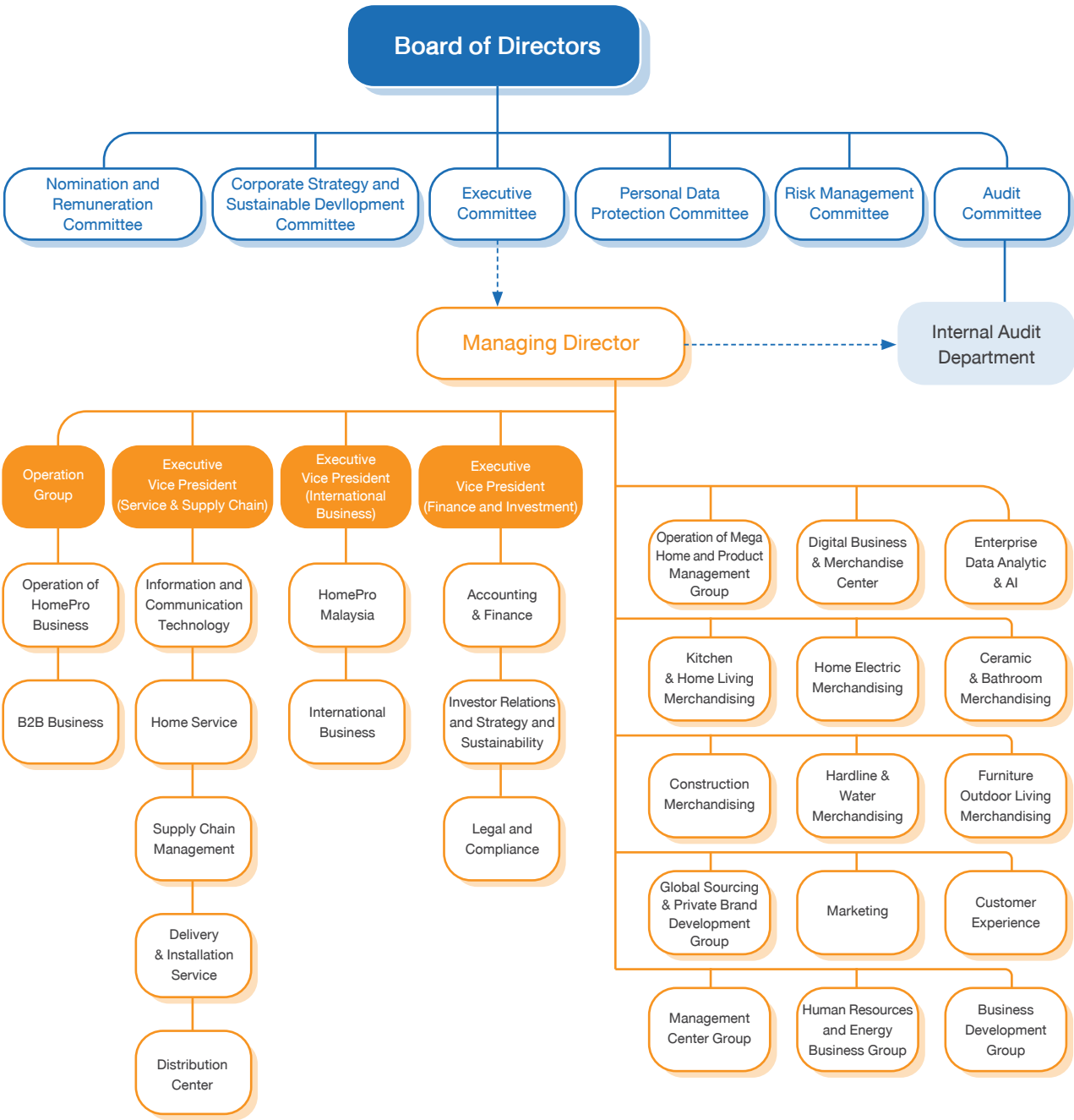
## and Important Information of the Board of Directors and Subcommittees

Important Information of the Board of Directors, Sub Committees, Management, Associates, and others

### 1. Corporate Governance Structure

#### Organizational Chart

As of December 31, 2025



## 2. Information of the Board of Directors



The structure of the Company's Management consists of:

1. Board of Directors
2. There are 6 sets of the Sub-Committees:
  - 2.1 Executive Committee
  - 2.2 Audit Committee
  - 2.3 Nomination and Remuneration Committee
  - 2.4 Risk Management Committee
  - 2.5 Corporate Strategy and Sustainable Development Committee
  - 2.6 Personal Data Protection Committee

Having details as follows:

### The Board of Directors

The Board of Directors consists of 11 members with the following composition:

- The Company has 1 Executive Director, 4 Independent Directors, and 6 Other Non-Executive Directors.
- The Company has set a target for Independent Directors to represent at least one-third of the Board of Directors.
- The Company has 4 Independent Directors, representing 36.4% of the total Board of Directors. This proportion is more than one-third of the board members and confirms their independence from the Executives and major shareholders
- The Board of Directors comprises 3 female directors, representing 27.3% of the total Board of Directors aligning with the Company's target of 25% in 2025 and the Thai Institute of Directors' (IOD) good corporate governance principle, which stipulates that companies should have at least two female directors.
- For the two years prior to their respective appointments, none of the directors had held positions as associates, shareholders, or partners of Ernst & Young Ltd., the external auditing firm responsible for the audit of the Company's and its subsidiaries' financial statements.
- The average tenure of the Board of Directors is 10.64 years.



## List and Position of the Board of Directors

Name – Surname	Position	Type of Directors
1. Mr. Anant Asavabhokhin	Chairman of the Board of Directors	Non-executive Director
2. Mr. Khunawut Thumpomkul	Chairman of the Executive Committee, Nomination and Remuneration Committee, and Director	Non-executive Director
3. Mr. Boonsom Lerdhirunwong	Chairman of the Audit Committee and Independent Director	Independent Director
4. Mr. Naporn Sunthornchitcharoen	Chairman of the Nomination and Remuneration Committee, Executive Committee, and Director	Non-executive Director
5. Mr. Rathian Srimongkol	Audit Committee and Independent Director	Independent Director
6. Asst. Prof. Dr. Kessara Thanyalakpark	Audit Committee and Independent Director	Independent Director
7. Mr. Pornwut Sarasin	Nomination and Remuneration Committee and Independent Director	Independent Director
8. Mr. Achawin Asavabhokin	Executive Committee and Director	Non-executive Director
9. Mrs. Suwanna Buddhaprasart	Director	Non-executive Director
10. Ms. Vareeporn Udomkunnatum	Director	Non-executive Director
11. Mr. Weerapun Ungsumalee	Director and Managing Director	Executive Director

Remark:

- Ms. Wannee Juntamongkol, Executive Vice President of Finance and Investment, acts as the Company Secretary.
- The Board of Directors comprises of 3 female and 8 male directors.
- A total of 11 directors consisted of 4 independent directors, 1 executive director, and 6 non-executive directors.
- Executive committee are not the employees (associates) of the company.

Authorized Signatory Directors on the Company are as follows:

1. Mr. Anant Asavabhokhin
2. Mr. Naporn Sunthornchitcharoen
3. Ms. Suwanna Buddhaprasart
4. Mr. Khunawut Thumpomkul
5. Mr. Weerapun Ungsumalee

Where 2 out of 5 Authorized Signatory Directors mutually signed their names simultaneously with the Company Seal.

## Roles and Responsibilities of the Board of Directors

The Company board of directors determines the delegation of authority. The approval authority policy of the Company and its subsidiaries are precisely and clearly stated according to the business transaction categories. This structure serves to decentralize decision-making authority and provide clear guidance for management and operational personnel. Key matters subject to Board approval include annual work plans, organizational and

business unit budgets, and dividend policies. The Board's principal duties are as detailed below.

1. The Board of Directors is responsible for the oversight and management of the Company's operations, ensuring compliance with all relevant laws, the Company's stated objectives and articles of association, and the meeting resolutions adopted by shareholders. In fulfilling this responsibility, the Board acts with due care to protect and promote the interests of the Company.
2. The Board of Directors determines the Company's vision, missions, policies, and strategies directions. Furthermore, the Board supervises management to ensure the effective and efficient execution of such policies, aiming to deliver maximum value to the Company and its shareholders.
3. The Board of Directors has the authority to appoint a certain number of directors to be a sub-committee, which comprises executive committee, nomination and remuneration committee, audit committee, and other sub-committee depending on the situation

and the suitability. The composition of each sub-committee, in terms of the number of directors, is determined by the Board of Directors. Also, these sub-committees are responsible for carrying out the duties assigned to them.

4. The Board of Directors may appoint one or more individuals to perform their assigned tasks; any action can be done only under the Board of Directors' supervisor. The Board of Directors may assign authority to any individual who deems as appropriate. However, the Board of Directors may revoke, withdraw, or amend the assigned authority at any reasonable time.
5. The Board of Directors has the authority to acknowledge and approve any operational goals and evaluate the subcommittee's performance, chairman of the sub-committee, the specific-purpose committee, and the managing director.
6. The Board of Directors must hold a meeting at least once every 3 months to monitor the progress of operations and consider matters related to the company.
7. The Board of Directors is prohibited from engaging in any business of the same nature as, or in competition with, the Company's business. This includes refraining from serving as a partner in an ordinary partnership, an unlimited liability partner in a limited partnership, or a director of any private or other company operating a business of the same nature and in competition with the Company, whether for personal or third-party benefit. An exception is made only if such involvement is formally disclosed to the shareholders' meeting prior to the appointment resolution
8. For significant investment decisions outside the Company's ordinary course of business, the Board of Directors adheres to the regulations and requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
9. The Board of Directors must conduct and govern the Company's operation with morality. The Board of Directors must closely supervise to avoid any conflict of interests among stakeholders.
10. The Board of Directors must immediately notify the Company if the individual has any conflict of interest either from Company contracts, directly or

indirectly holding the Company's share or debentures of the Company or its subsidiaries.

11. Any director who has a conflict of interest in any mentioned factor will have no right to vote on such matters.
12. The Board of Directors has the authority to arrange the appropriate assessment process for internal control and internal audit for its efficiency and effectiveness.
13. The Board of Directors must inclusively set out the risk management guidelines and systematically oversee the executives to have an efficient and effective system and process in risk management.
14. The Board of Directors shall support the Company to sustainably operate its business in alignment with the Environmental, Social, and Governance (ESG) standards to comply with corporate purpose and the Sustainable Development Goals (SDGs) set by the United Nations including being a membership of United Nations Global Compact (UNGC) with adopting ten Universal Sustainability Principles to implement with corporate sustainability in terms of human rights, labor, environment, including anti-corruption. Also, the Company aims to achieve the Net Zero goal by 2050.
15. If the votes are equal, the Chairman will have a casting vote.

## Roles and Responsibilities of Chairman

1. Support and oversee the performance of the Board of Directors and all subcommittees to ensure they carry out their duties effectively, in accordance with the highest corporate governance standards.
2. Ensure effective communication with shareholders, government agencies, and other relevant constituencies to provide accurate and comprehensive information to all stakeholders.
3. Set meeting agendas, oversee meetings, and foster an environment that encourages the open exchange of ideas, principles, and support rationale to ensure effective decision-making
4. Establish appropriate procedures for the nomination and appointment of directors and sub-committee members to ensure effective support for the Company's operations.

5. Ensure that new directors and members of sub-committees receive appropriate orientation or training regarding the Company's operations. This is designed to facilitate a thorough understanding of the Company's business activities and enable them to discharge their responsibilities effectively.
6. Support the Managing Director in developing and formulating the Company's operational strategies, including providing guidance on various operational matters.
7. Promote effective relationships and communications between Executive committees and Non-Executive Directors.

## Terms of the Director of the Company

In every Annual General Meeting of Shareholders, one third of the Directors shall retire from the position; the Director who served the longest shall retire. Nevertheless, a retiring director is eligible for re-election. Apart from retirement, the Directors may leave from his/her position in the event of:

1. Resignation
2. Death
3. Lack of qualifications or possess prohibited character under Section 68 of the Public Company Act B.E. 2535 and Securities and Exchange Act B.E. 2535
4. The Shareholders Meeting resolved to dismiss under Section 76 of the Public Company Act B.E. 2535
5. Dismissal ordered by the Court

## Independent Director

"Independent Director" means the director, who is independent in expressing his/her opinion to the Company's operation, must be a person who has no involvement or interest in the result of operation either directly or indirectly.

There are 4 independent directors of the Company which consists of:

Name – Surname	Position
1. Mr. Boonsom Lerthirunwong	Independent Director
2. Mr. Rathian Srimongkol	Independent Director
3. Asst. Prof. Dr. Kessara Thanyalakpark	Independent Director
4. Mr. Pornwut Sarasin	Independent Director

Remark

- Mr. Boonsom Lerthirunwong is a Lead Independent Director.

In this regard, the Company has set the qualifications for independence to be more stringent than the requirements of the Securities and Exchange Commission. The details are as follows:

1. Hold shares, less than 0.5% of the Company's paid-up capital, associated Company, joint Company, and related Company including the related individual's shares.
2. Being independent either directly or indirectly in both areas, financial and management of the Company or associated company, subsidiaries, management or major shareholders of the Company. Also, having no benefit or interest within 2 years before being appointed as the Independent Director, unless the Board of Director has carefully considered and sees that such participation in having benefit or interest will not affect the duty performing and the independence in giving an opinion.
3. Must not be a director who has been appointed as the representative to maintain the benefits of the Director of the Company, major shareholders, or shareholders who are related to the major shareholders of the Company.
4. Must not participate in the management and must not be associates, staff, or consultants who receive a regular salary in the Company, associated Company, joint Company, or Company's major shareholders.
5. Must not relate or be relatives of the executive or major shareholders of the Company.
6. Capable of performing duty and expressing opinions or reporting the result of performed duty as assigned by the Board of Directors, freely and not under the control of the Company's Executives or major shareholders, including the related person or close relatives of such a person.
7. No other characteristic that causes the inability to give opinions on the Company's operation independently.
8. Lead Independent Director is crucial in chairing executive sessions for independent directors, facilitating communication between independent directors and management, and overseeing the board's performance evaluation process

## Sub – Committees

Sub – Committees consist of 6 sets of directors: Executive Committee, Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Corporate Strategy and Sustainable Development Committee, and Personal Data Protection Committee. Details are as follows:

### 2.1 Executive Committee

The 3 Executive Committee members are not the Company's associates or executives and are not involved in the management of the Company's business. Their names and positions are listed below:

Name-Surname	Position
1. Mr. Khunawut Thumpomkul	Chairman of the Executive Committee
2. Mr. Naporn Sunthornchitcharoen	Executive Committee
3. Mr. Achawin Asavabhokin	Executive Committee

Remarks:

- Mr. Wichan Worasittanon, Senior Vice President - Finance and Accounting, is a secretary of the Executive Committee.

## Roles and Responsibilities of the Executive Committee

1. Consider and screen matters requiring preliminary decision-making before proposing them to the Board of Directors for approval.
2. Consider investment, store expansion, annual budget allocation, and propose the strategy before presenting them to the Board of Directors.
3. Consider tasks as assigned by the Board of Directors and execute plans to meet Company objectives under the Company policy.
4. Monitor monthly performance to report results and obstacles as well as guiding appropriate solutions for improvement.
5. Consider and approve any advisor appointment within the necessity of business operation.
6. Perform any other tasks as assigned and deemed appropriate by the Chairman of the Board of Directors and/or the Chairman of Executive Committee.

## Terms of the Executive Committee

1. Executive Committee shall retire when
  - 1.1 Completion of term
  - 1.2 Death
  - 1.3 Resignation
  - 1.4 Lack of qualifications or possess prohibited character under Section 68 of the Public Company Act B.E. 2535, and Securities and Exchange Act B.E. 2535
  - 1.5 The Shareholders Meeting resolved to dismiss under Section 76 of the Public Company Act B.E. 2535
  - 1.6 Dismissal ordered by the Court
  - 1.7 The Board of Director has resolution to remove from the position.
2. In the event of resignation, the resignation letter must be submitted to the Chairman of the Company not less than 30 days in advance.
3. In the event of an available position as a result other than by the expiration of the term, the Board of Directors shall appoint an individual who is qualified to be Executive Committee, to fill up the number of directors as stipulated in the Article of Association determined by the Board of Directors.

### 2.2 Audit Committee

List and position of the Audit Committees

Name - Surname	Position
1. Mr. Boonsom Lerthirunwong	Chairman of the Audit Committee and Independent Director
2. Mr. Rathian Srimongkol	Audit Committee and Independent Director
3. Asst. Prof. Dr. Kessara Thanyalakpark	Audit Committee and Independent Director

Remarks:

- Mr. Aryuratas Chai-anan, Vice President - Internal Audit, is a secretary of the Audit Committee.
- Asst.Prof.Dr.Kessara Thanyalakpark is knowledgeable in Accounting and Finance.

## Roles and Responsibilities of the Audit Committee

1. Review the financial transactions of the Company to ensure their accuracy and completeness according to the Generally Accepted Accounting Principle Standard with sufficient disclosure.
2. Review the internal audit system, manage risks, and corporate governance throughout the operating activities of each business unit to ensure that the Company achieves the business goals. In addition, the Audit Committee also manages current and emerging risks to an acceptable level such as cybersecurity risk and emerging regulations by placing importance on having a sufficient and efficient internal audit system as well as complying to the corporate governance code (CG Code).
3. Review the Company operations so that it is in compliance with good corporate governance policy and have appropriate, effective and efficient business ethics.
4. Review the Company operations so that it is in compliance with the laws regarding the securities and Stock Exchange of Thailand, regulations imposed by the Stock Exchange of Thailand, or laws applicable to the business of the Company.
5. Consider the related-party transactions or transactions that may have any conflict of interest and make those transactions to be in compliance with the relevant laws and regulations.
6. Review the Company's operations and ensure that it has an appropriate, effective and efficient risk management system as well as communicating with the Risk Management Committee in order to understand the risks that are important.
7. Jointly review and consider with the auditors on the financial report, remarks and suggestions.
8. Consider, select, nominate an individual, who is independent, to be in charge as an auditor of the Company, along with the consideration of the dismissal of the auditor and then propose the remuneration of the auditor to the Board of Directors of the Company.
9. Consider the independence of the internal audit department, along with the consideration of the appointment, relocation and termination of employment, which includes the evaluation of the annual performance of the chief of internal audit.
10. Monitor the internal audit department's operation in both areas, policy and working process, by considering the charter of the internal audit office for approval.
11. Consider an annual internal audit plan for approval, the scope of audit, as well as audit plan of internal audit department and the auditor of the Company, in order to have supportive relations.
12. Coordinate and ensure that the Audit Committee, Executives, Internal Auditor Department and External Auditor having the consistent perspective and framework. In addition, there is monitoring process to ensure that the Executives operate in accordance with the suggestion sufficiently, effectively and within appropriate timeframe.
13. Jointly review and consider with the internal audit department regarding the audit results, remarks, and recommendations.
14. Review and amend the Audit Committee Charter once a year or when necessary, in order to make it up-to-date and suitable with the organizational environment. Then propose this matter to the Board of Directors for approval.
15. Conduct examination on matters notified by the external auditor. In the case that the auditor finds any suspicious behavior that the Director, Executive or individual who is responsible for the operation of the Company may have committed an offense as stipulated in the Securities and Stock Exchange Act (No. 5<sup>th</sup>) B.E. 2535, and report the preliminary results of the examination to the Office of the Securities Exchange Commission and auditor of the Company within 30 days from the date of receiving notification from the auditor.
16. Investigate clues or complaints by assuring the whistleblowers that the investigation procedure is independent and properly monitored. In this regard, the information provided by the whistleblowers and the matter informed will be kept confidential in order to prevent the right being violated.
17. Implement other matters as stipulated by law or as assigned by the Board of Directors as per the approval of the Audit Committee.



18. Conduct the Audit Committee's report and reveal the report in the Company's annual report, which such report must be signed by the Chairman of the Audit Committee and must contain the following information:
  - 18.1 Opinion on the accuracy, completeness, reliability of the financial report of the Company according to the Generally Accepted Accounting Principle and reveal important information sufficiently and on time.
  - 18.2 Opinion on the sufficiency of the internal control system of the Company.
  - 18.3 Opinion on practices complied with the laws of the securities and the Stock Exchange of Thailand and regulations of the Stock Exchange of Thailand or laws related to business of the Company.
  - 18.4 Opinion on transactions that may have conflict of interest.
  - 18.5 Opinion on the suitability of the external auditor.
  - 18.6 Number of the Audit Committee's meeting, and the number of meeting attendance of each Audit Committee.
  - 18.7 Overall opinion or remarks that the Audit Committee have performed in accordance with the charter.
  - 18.8 Other matters that the shareholders and general investors should be informed, under the scope of duty and responsibility assigned by the Board of Directors of the Company.

### Terms of the Audit Committee

1. The term of the Audit Committee should be for a period of up to 3 years.
2. In the event of retiring from the position, such an individual may be re-appointed.
3. The Audit Committee shall leave from the position when:
  - 3.1 Completion of term
  - 3.2 Death
  - 3.3 Resignation
  - 3.4 Lack of qualifications or possess prohibited character under Section 68 of the Public Company Act B.E. 2535, and Securities and Exchange Act B.E. 2535

- 3.5 The Shareholders Meeting resolved to dismiss under Section 76 of the Public Company Act B.E. 2535
- 3.6 Dismissal ordered by the Court
- 3.7 The Board of Director has resolution to remove from the position.
4. In the event of resignation, the resignation letter must be submitted to the Chairman of the Board of Directors not less than 30 days in advance.
5. In the event of an available position as a result other than the term's expiration, the Board of Directors shall appoint an individual who is qualified to be an Audit Committee to fill up the number of the Audit Committee as stipulated in the Article of Association within 3 months from the date of vacancy. Individuals that will be appointed as an Audit Committee shall be in a position only for the remaining period of the former Audit Committee.

### 2.3. Nomination and Remuneration Committee

List and position of Nomination and Remuneration Committee

Name – Surname	Position
1. Mr. Naporn Sunthornchitcharoen	Chairman of the Nomination and Remuneration Committee
2. Mr. Khunawut Thumpomkul	Nomination and Remuneration Committee
3. Mr. Pornwut Sarasin	Nomination and Remuneration Committee

Remarks:

- Mr. Nitat Aroontippaitoon, Senior Vice President-Human Resources and Energy Business is a secretary of the Nomination and Remuneration Committee.
- Mr. Pornwut Sarasin is a Independent Director.

### Roles and Responsibilities of the Nomination and Remuneration Committee

1. Select individuals who deserve to be nominated as the new Directors or search for a Managing Director.
2. Specify the procedures and regulations of selecting the directors or the managing director to ensure that the selection process is transparent and fair.

3. Specify the remuneration and compensation procedures and criteria that are fair and reasonable to the Board of Directors and Sub-Committee appointed by the Board of Directors and then propose to the Shareholders meeting for approval.
4. Consider and provide a recommendation on the determination of the remuneration and other benefits concerning duties and responsibilities of the Managing Director. Furthermore, the Company considers the criteria for setting remuneration and the evaluation of the Managing Director's performance to determine the annual remuneration.
5. Evaluate the structure and regulations on remuneration, according to topics 3 and 4, as appropriate with personal responsibility, Company's performances, and market trends.
6. Consider the salary increase budget and annual rewards, welfare, structure, and criteria related to the associate remuneration, including other benefits obtained by the Company and its subsidiary personnel.
7. Prepare the operational reporting and present it to the Board of Directors at least once a year.
8. Determine the overall policy of the Employee Stock Option Plan and/or the Employee Joint Investment plan as proposed by the Managing Director.
9. Perform other duties as assigned by the Board of Directors

## Terms of the Nomination and Remuneration Committee

1. The Nomination and Remuneration Committee appointment should be for a period of up to 3 years.
2. In the event of retiring from the position, such an individual may be re-appointed.
3. Nomination and Remuneration Committee shall leave from the position when:
  - 3.1 Completion of term
  - 3.2 Death
  - 3.3 Resignation
  - 3.4 Lack of qualifications or possess prohibited character under Section 68 of the Public Company Act B.E. 2535, and Securities and Exchange Act B.E. 2535

3.5 The Shareholders Meeting resolved to dismiss under Section 76 of the Public Company Act B.E. 2535

3.6 Dismissal ordered by the Court

3.7 The Board of Director has a resolution to remove from the position.

4. In the event of resignation, the resignation letter must be submitted to the Chairman of the Company not less than 30 days in advance.
5. In the event of an available position as a result other than by the expiration of the term, the Board of Directors shall appoint an individual who is qualified to be the Nomination and Remuneration Committee to fill in the number as stipulated in the Article of Association by the Board of Directors.

## 2.4 Risk Management Committee

Comprises two representatives from the Board of Directors who have been appointed to the Risk Management Committee: Mr. Khunawut Thumpomkul (Non-Executive Director) and Mr. Weerapun Ungsumalee (Executive Director/Director), as well as the representatives from the Company management or Risk Owner of the specific department. Apart from this, the committee also coordinates with the internal audit department. The structure of the Risk Management Committee is independent of the management. In 2025, the Risk Management Committee held a total of 4 meetings, with all members in attendance at every session. The list of committee members is as follows:

Name - Surname	Position
1. Mr. Khunawut Thumpomkul	Chairman of the Risk Management Committee (Director)
2. Mr. Weerapun Ungsumalee	Risk Management Committee (Managing Director/Director)
3. Ms. Wannee Juntamongkol	Risk Management Committee (Executive Vice President – Finance and Investment Representative)
4. Mr. Nitat Aroonthipaitoon	Risk Management Committee (Human Resource and Energy Business Representative)
5. Ms. Sudapa Chamod	Risk Management Committee (Information and Communication Technology Representative)
6. Ms. Sannipa Swangpuen	Risk Management Committee (Inventory Management Representative)
7. Mr. Sangsak Sorakit	Risk Management Committee (Merchandising Representative)

Remark:

- Mr. Aryuratas Chai-anan, Vice President – Internal Audit, is the Risk Management Committee secretary.

## Roles and Responsibilities of the Risk Management Committee

1. Formulate the policy and risk management framework of the Company to seek endorsement from the Board of Directors. Besides, give advice to the Board of Directors and management team regarding enterprise risk management.
2. Determine the Company's acceptable risk level (Risk Appetite) as well as specify criteria and risk boundary, along with regular monitoring.
3. Consider significant risks that may impact the business's objectives, directions, and continuity of business, which are both existing and emerging risks. In addition, monitor and assess risk levels as well as improve operational plans and management measures or reduce the risk to an acceptable level of the organization.
4. Report risk assessment governance and risk mitigation actions to the Board of Directors at least once quarterly, after review and approve by the Audit Committee. In case of any important matters which may significantly impact the Company arise, a report must be made for urgent consideration.
5. Provide support to ensure that risk management procedures and plans will be effectively implemented. Furthermore, encourage continuous development of appropriate procedures and plans regarding the change of business conditions in order to achieve business objectives.
6. Review the risk management policy regularly to ensure that the risk management framework is up-to-date and appropriately covers the overall business operation.
7. Provide up-to-date knowledge and procedures regarding risk management to the Board of Directors on quarterly basis.
8. Disclose the report of the Risk Management Committee in the Company's Annual report.

## 2.5. Corporate Strategy and Sustainable Development Committee

The Company prioritizes sustainable development through the Strategy and Sustainable Development Committee, which sets strategies and policies to ensure that operations are aligned with Environmental, Social, and Governance (ESG) standards and the Sustainable Development Goals (SDGs). Supporting the United Nations Global Compact (UNGC) as an active member, the Company has set a target to achieve Net Zero emissions by 2050. We continue to drive our sustainability policies in accordance with our corporate vision.

In 2025, the Strategy and Sustainable Development Committee held a total of 4 meetings, with all members in attendance at every session.

The name list and the roles of the Sustainable Development Committee, comprising consisted of Mr. Khunawut Thumpomkul and Mr. Weerapun Ungsumalee, who are the representatives of the Board of Directors are as follows:

Name - Surname	Position
1. Mr. Khunawut Thumpomkul	Chairman of the Strategy and Sustainable Development Committee (Non-Executive Director)
2. Mr. Weerapun Ungsumalee	Strategy and Sustainable Development Committee (Managing Director / Executive Director)
3. Mr. Vathunyu Visuthikosol	Strategy and Sustainable Development Committee
4. *Mr. Chaiyuth Karunyasopon	Strategy and Sustainable Development Committee
5. Mr. Nitat Aroontippaitoon	Strategy and Sustainable Development Committee
6. Ms. Wannee Juntamongkol	Strategy and Sustainable Development Committee

Name – Surname	Position
7. Ms. Ittaporn Srisukwattana	Strategy and Sustainable Development Committee
8. Mr. Vorapot Techathadukul	Strategy and Sustainable Development Committee
10. Ms. Sudapa Chamod	Strategy and Sustainable Development Committee

Remark:

- Mr. Rakpong Aroonwatdhana, Senior Vice President – Strategy and Sustainable Development, is a Strategy and Sustainable Development Committee secretary.
- \*In 2025, one executive retired from the position: Mr. Chaiyuth Karunyasopon (Executive Vice President – Service and Supply Chain), effective December 31, 2025, and subsequently continues as a Consultant.

## Roles and Responsibilities of the Strategy and Sustainable Development Committee

1. Establish and review the Company policy, strategy, objective, and sustainable development goals to ensure alignment with the company's vision and mission.
2. Supervise, provide guidance, support, promote, and evaluate the organization's sustainable development initiatives to drive concrete implementation.
3. Balance business operations with environmental stewardship and the well-being of society and communities to ensure the company's sustainable growth.
4. Monitor sustainability performance to ensure compliance with policies and sustainable development goals, and report results to all stakeholders transparently and promptly.

## 2.6 Personal Data Protection Committee

The company recognizes the importance of protecting the personal data of its customers, business partners, and associates, as this information is crucial to the company's operations and credibility. The company is committed to conducting business sustainably, with a focus on responsible personal data management and the privacy of all stakeholders.

To ensure the efficient management of personal data in compliance with the Personal Data Protection Act B.E. 2562, the company has established a Personal Data Protection Committee. Those consisted of Mr. Weerapun Ungsumalee, which is the representative of the Board of Directors.

Name – Surname	Position
1. Mr. Weerapun Ungsumalee	Chairman of the Personal Data Protection Committee (Managing Director / Executive Director)
2. Ms. Wannee Juntamongkol	Personal Data Protection Committee
3. Ms. Sudapa Chamod	Personal Data Protection Committee
4. Mrs. Uraivan Tantipiriyakij	Personal Data Protection Committee
5. Mr. Nitat Aroontippaitoon	Personal Data Protection Committee
6. Mr. Aryuratas Chai-anan	Personal Data Protection Committee

Name – Surname	Position
7. Ms. Apiradee Thavilap	Personal Data Protection Committee
8. *Mrs. Surangkhanha Chaiprasart	Personal Data Protection Committee
9. Mrs. Kamonthip Amornariyakul	Personal Data Protection Committee and Data Protection Officer (DPO)

Remark:

- Ms. Sudapa Chamod, Senior Vice President – Information and Communication Technology, is a Chief Information Security Officer (CISO)
- Mrs. Surangkhanha Chaiprasart, Senior Vice President – Customer Experience, is a Personal Data Protection Committee secretary.
- Mrs. Kamonthip Amornariyakul, Vice President - Legal and Regulatory Compliance, is a Data Protection Officer (DPO)
- \*In 2025, the Company reported an executive changes: Mrs. Surangkhanha Chaiprasart (Senior Vice President – Customer Experience) reached retirement effective December 31, 2025.

Mr. Weerapun Ungsumalee, who is knowledgeable and specialize in Information and Technology, was appointed as the Chairman of Personal Data Protection Committee as well as the representative of the Board of Directors to manage data protection.

### Roles and Responsibilities of the Personal Data Protection Committee

- Determine the policy, operation plan, and objectives for personal data protection to comply with the Personal Data Protection Act B.E. 2562.
- Oversee, advise, promote, and review personal data protection operations to ensure practical and effective implementation.
- Monitor the personal data protection performance regularly and report results to relevant stakeholders transparently and in a timely manners.
- The Committee has the authority to appoint a Sub-Committee to consider or perform as assigned by the Committee.

## 3. Directors and executives with authority to control the Company, subsidiaries, and associate company.

Name – Surname	Home Product Center Plc's Position	Market Village Co., Ltd.	Mega Home Center Co., Ltd.	DC Services Center Co., Ltd.	Home Product Center (Malaysia)	*Home Product Center (Vietnam)	Onestock home Co.,Ltd.
1. Mr. Anant Asavabhokhin	Chairman	-	-	-	-	-	-
2. Mr. Khunawut Thumpomkul	Chairman of the Executive Committee / Nomination and Remuneration Committee and / Director	Chairman	Chairman	Chairman	Chairman	-	-
3. Mr. Boonsom Lerdhirunwong	Chairman of the Audit Committee and / Independent Director	-	-	-	-	-	-
4. Mr. Naporn Sunthornchitcharoen	Chairman of the Nomination and Remuneration Committee, / Executive Committee and / Director	-	-	-	-	-	-



Name – Surname	Home Product Center Plc's Position	Market Village Co., Ltd.	Mega Home Center Co., Ltd.	DC Services Center Co., Ltd.	Home Product Center (Malaysia)	*Home Product Center (Vietnam)	Onestock home Co.,Ltd.
5. Mr. Rathian Srimongkol	Audit Committee and / Independent Director	-	-	-	-	-	-
6. Asst. Prof. Dr. Kessara Thanyalakpark	Audit Committee and / Independent Director	-	-	-	-	-	-
7. Mr. Pornwut Sarasin	Nomination and Remuneration Committee and / Independent Director	-	-	-	-	-	-
8. Mr. Achawin Asavabhokin	Executive Committee and / Director	-	-	-	-	-	-
9. Mrs. Suwanna Buddhaprasart	Director	-	-	-	-	-	-
10. Ms. Vareeporn Udomkunnatum	Director	-	-	-	-	-	-
11. Mr. Weerapun Ungsumalee	Managing Director and / Director	Director	Managing Director and Director	Director	Director	-	Director

\*Remarks: Home Product Center Vietnam Company Limited is currently undergoing the process of dissolution and liquidation.

## 4. Details of changes in the Company's shareholding by the Directors in 2025

No. – Name – Surname	Position	No. of shares as of 1 Jan 25	Changes in no. of shares	No. of shares as of 31 Dec 25	Shareholding (%)	Value as of 31 Dec 25 (Baht)
1 Mr. Anant Asavabhokhin	Chairman	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
2 Mr. Khunawut Thumpomkul	Chairman of the Executive Committee / Nomination and Remuneration Committee / Director	142,122,189	-	142,122,189	1.08%	945,112,557
Spouse and minor children		-	-	-	-	-
3 Mr. Boonsom Lerthirunwong	Chairman of the Audit Committee / Independent Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-

No. - Name - Surname	Position	No. of shares as of 1 Jan 25	Changes in no. of shares	No. of shares as of 31 Dec 25	Shareholding (%)	Value as of 31 Dec 25 (Baht)
4 Mr. Naporn Sunthornchitcharoen	Chairman of the Nomination and Remuneration Committee / Executive Committee / Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
5 Mr. Rathian Srimongkol	Audit Committee / Independent Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
6 Asst. Prof. Dr. Kessara Thanyalakpark	Audit Committee / Independent Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
7 Mr. Pornwut Sarasin	Nomination and Remuneration Committee / Independent Director	1,984,846	-	1,984,846	0.02%	13,199,226
Spouse and minor children		-	-	-	-	-
8 Mr. Achawin Asavabhokhin	Executive Committee / Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
9 Mrs. Suwanna Buddhapasart	Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
10 Ms. Vareeporn Udomkunnatum	Director	8,408,200	-	8,408,200	0.06%	55,914,530
Spouse and minor children		-	-	-	-	-
11 Mr. Weerapun Ungsumalee	Managing Director and Director	5,678,466	224,960	5,903,426	0.04%	39,257,783
Spouse and minor children		-	-	-	-	-

Remarks:

- The closing price of HMPRO stock as of 31 December 2025 was 6.65 Baht.
- Within 3-5 years, the Managing Director (CEO) is required to build up a share ownership of 5 times his or her annual base salary. As of 2025, the CEO has already built up a share ownership exceeding 5 times his annual base salary.
- The total number of shares held by the CEO continues to increase. However, the multiple of base salary represented by the CEO's shareholding has decreased, primarily due to the decline in the share price.

## 5. Management Information

As of 31 December 2025, the Company has 30 executives, in which the position was defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) with the details as follows:

Name – Surname	Position
1. Mr. Weerapun Ungsumalee	Managing Director
2. *Mr. Chaiyuth Karunyasopon	Executive Vice President – Service and Supply Chain
3. Mr. Vathunyu Visuthikosol	Executive Vice President – International Business Group
4. Ms. Wannee Juntamongkol	Executive Vice President – Finance and Investment Business
5. Mrs. Uraiwan Tantipiriyakij	Senior Vice President – Operations of HomePro Business
6. Mr. Wichian Jiamwijitkul	Senior Vice President – Enterprise Data Analytics & AI
7. Mr. Vorapot Techathadaku	Senior Vice President – Kitchen & Home livingOrganize Merchandising
8. *Ms. Somjai Maturaporn	Senior Vice President – Managing Director’s Office
9. *Mr. Tanawat Klangsoontornrangsi	Senior Vice President – Ceramic & Bathroom Merchandising
10. Mr. Teerapong Samphan	Senior Vice President – Construction Merchandising
11. Mr. Sangsak Sorakit	Senior Vice President – Hardline & Water Solutions Merchandising
12. Ms. Ittapon Srisukwattana	Senior Vice President – Furniture Outdoor Living & Leisure Merchandising
13. Mrs. Nongrat Chatrattanapong	Senior Vice President – Global Sourcing & Private Brand Development
14. Ms. Apiradee Thavilap	Senior Vice President – Digital Business & Merchandise Center
15. *Mrs. Surangkha Chaiprasart	Senior Vice President – Customer Experience
16. Ms. Sudapa Chamod	Senior Vice President – Information and Communication Technology
17. *Ms. Monaphat Phongreedachit	Senior Vice President – Home Service
18. Ms. Sannipa Swangpuen	Senior Vice President – Supply Chain Management
19. Mr. Wichan Worasittanon	Senior Vice President – Accounting and Finance
20. Mr. Rakpong Aroonwatdhana	Senior Vice President – Investor Relations, Strategy, and Sustainability
21. Mr. Nitat Aroontippaitoon	Senior Vice President – Human Resource and Energy Business
22. Mr. Wara Pattamalai	Senior Vice President – Distribution Center
23. Mr. Sansern Ruengson	Senior Vice President – Management Center
24. Mr. Chanchai Chaithawongit	Senior Vice President – B2B
25. Gamechai Hapa	Senior Vice President – Operations and Product Management of Mega Home
26. Mr. Nutthawat Thongintharat	Senior Vice President – Operations and Product Management of HomePro

Name - Surname	Position
27. Mr. Yanyong Kasemveerasant	Senior Vice President – Business DevelopmentB2B
28. Teeraphon Rodachuai	Senior Vice President – Delivery and Installation
29. Mr. Arthep Pun-utaiwat	Senior Vice President – Home Electric Merchandising
30. Ms. Kaneungha Saetan	Senior Vice President – Ceramic & Bathroom Merchandising

Remarks:

- During 2025, 5 executives retired from the position;
  1. Mr. Chaiyuth Karunyasopon (Executive Vice President – Service and Supply Chain), appointed as consultant
  2. Ms. Somjai Maturaporn (Senior Vice President – Managing Director's Office)
  3. Mrs. Surangkana Chaiprasart (Senior Vice President – Customer Experience)
  4. Ms. Monaphat Phongreedachit (Senior Vice President – Home Service)
 These executives in 1-4 as above retired effective 31 December 2025
  5. Tanawat Klangsoontornrangsri (Senior Vice President – Ceramic & Bathroom Merchandising), retired effective 31 October 2025
- During 2025, 8 new executives have been appointed;
  1. Mr. Sansern Ruengson (Senior Vice President – Management Center Group)
  2. Mr. Chanchai Chaithaworngit (Senior Vice President – B2B)
  3. Mr. Gamechai Hapa (Senior Vice President – Operations and Product Management of Mega Home)
  4. Mr. Nutthawat Thongintharat (Senior Vice President – Operations and Product Management of HomePro)
  5. Mr. Yanyong Kasemveerasant (Senior Vice President – Business Development)
  6. Mr. Teeraphon Rodachuai (Senior Vice President – Delivery and Installation)
 These executive has been appointed on 1 January, 2025
  7. Mr. Arthep Pun-utaiwat (Senior Vice President – Home Electric Merchandising) appointed on 1 May 2025
  8. Ms. Kaneungha Saetan (Senior Vice President – Ceramic & Bathroom Merchandising) appointed on 1 July 2025

## Executives with authority to control of the Company, subsidiaries, and associate company

Name - Surname	Home Product Center Plc's Position	Subsidiaries					Associate company
		Market Village Co., Ltd.	Mega Home Center Co., Ltd.	DC Services Center Co., Ltd.	Home Product Center (Malaysia)	*Home Product Center (Vietnam)	Onestock home Co., Ltd
1. *Mr. Chaiyuth Karunyasopon	Executive Vice President	-	-	Managing Director and Director	-	-	-
2. Mr. Vathunyu Visuthikosol	Executive Vice President	Managing Director and Director	Director	-	Managing Director and Director	Managing Director and Director	-
3. Ms. Wannee Juntamongkol	Executive Vice President	Director	Director	Director	Director	-	-
4. Mr. Nitat Aroontippaitoon	Senior Vice President	Director	Director	Director	-	-	-

## Details of changes in the Company's shareholding by the Executives in 2025

No.	Name - Surname	Position	No. of shares as of 1 Jan 25	Changes in no. of shares	No. of shares as of 31 Dec 25	Shareholding (%)	Value as of 31 Dec 25 (Baht)
1	*Mr. Chaityuth Karunyasopon	Executive	2,000,666	-	2,000,666	0.02%	13,304,429
	Spouse and minor children	Vice President	134,400	-	134,400	0.001%	893,760
2	Mr. Vathunyu Visuthikosol	Executive	10,134,251	92,719	10,226,970	0.08%	68,009,351
	Spouse and minor children	Vice President	-	-	-	-	-
3	Ms. Wannee Juntamongkol	Executive	11,308,743	98,939	11,407,682	0.09%	75,861,085
	Spouse and minor children	Vice President	-	-	-	-	-
4	Mrs. Uraiwan Tantipiriyakij	Senior	589,725	82,592	672,317	0.01%	4,470,908
	Spouse and minor children	Vice President	-	-	-	-	-
5	Mr. Wichian Jiamwijitkul	Senior	108,079	58,043	166,122	0.001%	1,104,711
	Spouse and minor children	Vice President	-	-	-	-	-
6	Mr. Vorapot Techathadakul	Senior	144,826	85,354	230,180	0.002%	1,530,697
	Spouse and minor children	Vice President	-	-	-	-	-
7	*Ms. Somjai Maturaporn	Senior	376,088	54,414	430,502	0.003%	2,862,838
	Spouse and minor children	Vice President	-	-	-	-	-
8	*Mr. Tanawat Klangsoontornrangsi	Senior	741,077	30,275	771,352	0.006%	5,129,491
	Spouse and minor children	Vice President	-	-	-	-	-
9	Mr. Teerapong Samphant	Senior	147,635	138,635	286,270	0.002%	1,903,696
	Spouse and minor children	Vice President	12,000	-	12,000	0.0001%	79,800
10	Mr. Sangsak Sorakit	Senior	36,703	56,138	92,841	0.001%	617,393
	Spouse and minor children	Vice President	-	-	-	-	-
11	Ms. Ittaporn Srisukwattana	Senior	194,736	-43,054	151,682	0.001%	1,008,685
	Spouse and minor children	Vice President	-	-	-	-	-
12	Mrs. Nongrat Chatrattanapong	Senior	46,604	76,473	123,077	0.001%	818,462
	Spouse and minor children	Vice President	-	-	-	-	-
13	Ms. Apiradee Thavilap	Senior	295,383	75,944	371,327	0.003%	2,469,325
	Spouse and minor children	Vice President	-	-	-	-	-
14	*Mrs. Surangkha Chaiprasart	Senior	425,181	-38,751	386,430	0.003%	2,569,760
	Spouse and minor children	Vice President	-	-	-	-	-
15	Ms. Sudapa Chamod	Senior	330,408	51,764	382,172	0.003%	2,541,444
	Spouse and minor children	Vice President	-	-	-	-	-
16	*Ms. Monaphat Phongpreedachit	Senior	296,158	73,570	369,728	0.003%	2,458,691
	Spouse and minor children	Vice President	-	-	-	-	-
17	Ms. Sannipa Swangpuen	Senior	355,835	63,086	418,921	0.003%	2,785,825
	Spouse and minor children	Vice President	-	-	-	-	-
18	Mr. Wichan Worasittanon	Senior	1,352,996	54,315	1,407,311	0.01%	9,358,618
	Spouse and minor children	Vice President	-	-	-	-	-
19	Mr. Rakpong Aroonwatdhana	Senior	148,814	66,655	215,469	0.002%	1,432,869
	Spouse and minor children	Vice President	-	-	-	-	-
20	Mr. Nitat Aroontippaitoon	Senior	5,822,697	105,645	5,928,342	0.05%	39,423,474
	Spouse and minor children	Vice President	-	-	-	-	-



No.	Name - Surname	Position	No. of shares as of 1 Jan 25	Changes in no. of shares	No. of shares as of 31 Dec 25	Shareholding (%)	Value as of 31 Dec 25 (Baht)
21	Mr. Wara Pattamalai	Senior	-	54,816	54,816	0.0004%	364,526
	Spouse and minor children	Vice President	-	-	-	-	-
22	Mr. Sansern Ruengson	Senior	102,355	60,925	163,280	0.001%	1,085,812
	Spouse and minor children	Vice President	5,000	-	5,000	0.00004%	33,250
23	Mr. Chanchai Chaithawongit	Senior	-	275,080	275,080	0.002%	1,829,282
	Spouse and minor children	Vice President	-	20,656	20,656	0.0002%	137,362
24	Mr. Gamechai Hapa	Senior	-	95,160	95,160	0.001%	632,814
	Spouse and minor children	Vice President	-	12,000	12,000	0.0001%	79,800
25	Mr. Nutthawat Thongintharat	Senior	-	94,110	94,110	0.001%	625,832
	Spouse and minor children	Vice President	-	-	-	-	-
26	Mr. Yanyong Kasemveerasant	Senior	-	95,920	95,920	0.001%	637,868
	Spouse and minor children	Vice President	-	157	157	0.000001%	1,044
27	Mr. Teeraphon Rodachuai	Senior	-	93,085	93,085	0.001%	619,015
	Spouse and minor children	Vice President	-	-	-	-	-
28	Mr. Arthep Pun-utaiwat	Senior	-	-	-	-	-
	Spouse and minor children	Vice President	-	-	-	-	-
29	Ms. Kaneungha Saetan	Senior	-	-	-	-	-
	Spouse and minor children	Vice President	-	-	-	-	-

\*Remarks:

- The closing price of HMPRO stock as of 31 December 2025 was 6.65 Baht
- The increase in the number of shares is driven mainly by the Employee Joint Investment Program (EJIP).
- During 2025, 5 executives retired from the position;
  - Mr. Chaiyuth Karunyasopon (Executive Vice President - Service and Supply Chain), appointed as consultant
  - Ms. Somjai Maturaporn (Senior Vice President - Managing Director's Office)
  - Mrs. Surangkha Chaiprasart (Senior Vice President - Customer Experience)
  - Ms. Monaphat Phongpreedachit (Senior Vice President - Home Service)
 These executives in 1-4 as above retired effective 31 December 2025
  - Tanawat Klangsoontornrangsri (Senior Vice President - Ceramic & Bathroom Merchandising), retired effective 31 October 2025
- During 2025, 8 new executives have been appointed;
  - Mr. Sansern Ruengson (Senior Vice President - Management Center Group)
  - Mr. Chanchai Chaithawongit (Senior Vice President - B2B)
  - Mr. Gamechai Hapa (Senior Vice President - Operations and Product Management of Mega Home)
  - Mr. Nutthawat Thongintharat (Senior Vice President - Operations and Product Management of HomePro)
  - Mr. Yanyong Kasemveerasant (Senior Vice President - Business Development)
  - Mr. Teeraphon Rodachuai (Senior Vice President - Delivery and Installation)
 These executive has been appointed on 1 January, 2025
  - Mr. Arthep Pun-utaiwat (Senior Vice President - Home Electric Merchandising) appointed on 1 May 2025
  - Ms. Kaneungha Saetan (Senior Vice President - Ceramic & Bathroom Merchandising) appointed on 1 July 2025
- Within 3-5 years, other members of the Executive Committee besides the Managing Director (CEO) are required to build up a share ownership of 3 times their annual base salary. As of 2025, other members of the Executive Committee besides the Managing Director (CEO) have already built up a share ownership exceeding 3 times of their annual base salary.
- The total number of shares held by the executives continues to increase. However, the multiple of base salary represented by the executive's shareholding has decreased, primarily due to the decline in the share price.

## Remuneration for the Managing Director and Executives

The Company considered remuneration to the Managing Director and Executives in consideration of fairness and appropriateness to the assigned responsibilities that are in line with the Company's performance. Additionally, the Company compares its remuneration to the other companies' remuneration within the same industry or similar industry, along with considers environmental, social, and governance operational performances such as increased Eco Product sales mix, renewable energy consumption, and the number of Tao Kae Noi technician teams (The Young Entrepreneur Project). Apart from this, each executive's performance is analyzed with respect to the objectives of their assigned responsibilities, that align with its purpose, vision, mission, and annual strategic plan. The purpose is to drive the Executives to build stability and long-term sustainable growth for the organization. The details are as follows:

### Remuneration for the Managing Director

The remuneration for the Managing Director is determined appropriately and indicates transparent criteria. The Nomination and Remuneration Committee reviewed the remuneration of the Managing Director in order to propose this matter to the Board of Directors for approval by deciding whether the individual performance corresponds to the Company's objectives both in short and long-terms. Also, the overall Company's operating results and the Environmental, Social, and Governance (ESG) performance are considered. The objective of remuneration is to encourage motivation and the sense of entrepreneurship. The details are as follows:

#### Short-term

Remuneration in the form of salary and bonus based on performance.

#### Long-term

### Employee Joint Investment Program (EJIP)

The details are as follows:

1. Employee Joint Investment Program (EJIP) Series 1  
- The Employee Joint Investment Program first began on 1 July 2013. The management and associates who joined the program will receive a contribution for buying the Company's stock starting from 1 July 2013 to 30 June 2018.

2. Employee Joint Investment Program (EJIP) Series 2  
- The Employee Joint Investment Program first began on 1 July 2018. The management and associates who joined the program will receive a contribution for buying the Company's stock starting from 1 July 2018 to 30 June 2023.
3. Employee Joint Investment Program (EJIP) Series 3  
- The Employee Joint Investment Program began on 1 July 2023. The management and associates who joined the program will receive a contribution for buying the Company's stock starting from 1 July 2023 to 30 June 2028.

For long-term compensation, the Company has a strong commitment to aligning long-term goals with the performance of the Managing Director. By setting 5-year strategic goals directly linked to key performance indicators such as sales, number of stores, and market share, and designing a compensation structure that includes a deferred bonus upon achieving the set targets.

### Remuneration for the Executives

The Managing Director evaluates each executive's performance and the department's performance under each executive annually. The evaluation of these assessments is used to determine executives' remuneration in the form of salary and bonus. The details are as follows:

#### Short-term

Remuneration in the form of salary, bonus, and other compensation based on the performance in the year 2025 and 2024 of the Managing Director and executives amounted to Baht 194.42 million and Baht 177.21 million respectively, representing 3.70% of the total compensation of the Company. In 2025, the difference between total compensation for male and female executives was lower than 10%.

#### Long-term

### Employee Joint Investment Program (EJIP)

The details are as follows:

1. Employee Joint Investment Program (EJIP) Series 1  
- The Employee Joint Investment Program first began on 1 July 2013. The management and associates who joined the program will receive a contribution for buying the Company's stock starting from 1 July 2013 to 30 June 2018.

2. Employee Joint Investment Program (EJIP) Series 2  
- The Employee Joint Investment Program first began on 1 July 2018. The management and associates who joined the program will receive a contribution for buying the Company's stock starting from 1 July 2018 to 30 June 2023.
3. Employee Joint Investment Program (EJIP) Series 3  
- The Employee Joint Investment Program began on 1 July 2023. The management and associates who joined the program will receive a contribution for buying the Company's stock starting from 1 July 2023 to 30 June 2028.

## 6. Human Resources

Details of the number of associates and their total compensation during the year 2023 - 2025 are as follows:

Number of Associates	31 Dec 2023	31 Dec 2024	31 Dec 2025
<b>Associates of the Company</b>			
- Head Office (persons)	1,985	2,073	1,891
- Stores (persons)	6,596	6,581	6,473
Associates of subsidiaries (persons)	3,196	3,172	3,018
<b>Total (persons)</b>	<b>11,777</b>	<b>11,826</b>	<b>11,382</b>
Salaries, wages, and other associates' benefits (million Baht)	5,242	5,278	5,279
Profit (million Baht)	6,442	6,504	6,011
Profit per associate (million Baht)	0.55	0.55	0.53

Remark:

- The table contains information of the permanent associates only. Further details on the Associate Profile can be found in the Sustainable Development Report on page 183.
- Number of associates was counted by the Human Resources Management System (HRMS).
- The number of workers who are not associates is 17,987 people and their main duties are Security Guards, Cleaners, Loss Preventions, Sales, Administrators and Customer Services.



## The Employee Joint Investment Program (EJIP)

The Employee Joint Investment Program Series 3 (EJIP) was approved in the Board of Directors meeting on 25<sup>th</sup> April 2024. The details of the program are as follows:

The company eligible under EJIP	Home Product Center Public Company Limited
The Period of EJIP	July 1, 2023 to June 30, 2028, with a total duration of 5 years.
Eligible associates under EJIP	Associates at Division Manager or above, up to Managing Director level on the voluntary basis. Director and advisors of the company are excluded from this. program.
EJIP arrangement	The Company will make deductions from the payroll of eligible associates who voluntarily join the EJIP, at the rate of 5% of the monthly salary. Also, the Company will contribute full amount contributed by EJIP participants on a monthly basis or another 5%. For key employees identified by the Company will receive double contribution or 10%.
EJIP buying schedule	Monthly basis.
Vesting schedule	<ul style="list-style-type: none"> <li>- In the first 3 years is the silent period.</li> <li>- Upon Completion of 3 years but less than 4 years, can sell 25% of the existing shares</li> <li>- Upon Completion of 4 years but less than 5 years, can sell 50% of the existing shares</li> <li>- Upon Completion of the project for 5 years, associates can sell all shares</li> </ul>
EJIP program manager	Phillip Securities (Thailand) Public Company Limited

Remark : Within 3-5 years, Managing Director (CEO) has to build up a share ownership of 5 times the annual base salary of the Managing Director (CEO). Other members of the executive committee excluding the Managing Director (CEO) has to build up a share ownership of 3 times the annual base salary.

In 2025, the total of participants was accounted to 89.30% of the eligible associates.

## Provident Fund Program

The Company set up a provident fund, in which 10,637 associates have participated. Those account for 93.45% of total associates.

## Clawback Provision

The Company's clawback provision is in compliance with the Securities and Exchange Act B.E 2535. Under section 89/7, it is stated that the Board of Directors, management, and associates should perform their duties with full responsibilities as well as cautiousness and integrity (Fiduciary Duties), and comply according to the law, the Company's objectives, the Company's Articles of Association, and resolutions of the Board of Directors and shareholder's meeting. In case the Board of Directors, management and associates has conducted any act against the section 89/7, the Company may reclaim the incentives back to the Company according to the section 89/18 and 89/19.

## 7. The Board Orientation for New Directors

The Company places significant emphasis on the orientation of newly appointed directors, ensuring their preparedness to fulfill their responsibilities. This orientation program provides new directors with the necessary knowledge and understanding of their roles, duties, and the Company's various business operations. To support their effective performance, new directors are provided with essential documents and information, including the Director's Handbook for Listed Companies, the Code of Good Corporate Governance and Business Ethics, the Company's Articles of Association, capital structure, shareholder structure, the 56-1 (One Report) annual report, operational performance data, relevant legislation, best practices guidelines, and director training programs. During the year 2025, no director orientation was conducted as there were no new appointments to the Board.

## 8. Succession Development Plan

The Company is aware of the importance of running the business efficiently and continuously. Therefore, a succession development plan is formulated to recruit the qualified personnel to continue running the business. The position can immediately be filled or within 1-2 years according to the following key implementation steps:

1. Identify Key Positions which are core to the Company's business to uphold the purpose, corporate vision, mission, strategies, and goals by the following criterion:
  - Managing Director and key positions in the core business unit
  - The positions requiring candidates with fields of expertise that are scarce and take up a long time to recruit and develop
  - The positions requiring special skill or expertise to perform
2. Design a clear set of Core Competencies for each Key Position in order to ensure effective and on-point recruiting training procedures and competency development plan.
3. Establish guidelines and criteria for evaluating the potential successors, including consideration in terms of knowledge, skills, career background, potential, as well as the managerial and strategic vision, in line with the Core Competency crafted for each particular position.
4. Select the successors in accordance with the qualified criteria, evaluate the readiness of selected candidates on both strong traits and areas for improvement.
5. Establish and execute an Individual Development Plan to ensure that each of the selected successors is always ready to take on the designated role.
6. Evaluate the development and review the succession plan for approval annually. Further information can be found in the Sustainability Report on page 89-305.

## 9. Company Secretary

On March 20, 2008, the Board of Directors approved the appointment of Ms. Wannee Juntamongkol as the Company Secretary, in accordance with the Securities and Exchange Act. Notification of this appointment, along with the designated location for the Company's principal documents, was duly submitted to the Securities and Exchange Commission on August 26, 2008.

### Company Secretary Profile

#### Ms. Wannee Juntamongkol (61 years old)

- Executive Vice President - Finance and Investment
- Company Secretary
- Director of Market Village Co.,Ltd.
- Director of Home Product Center (Malaysia)
- Director of Mega Home Center Co.,Ltd.
- Director of DC Service Center Co.,Ltd.

#### Educations

- Bachelor of Accounting, Faculty of Commerce and Accountancy, Chulalongkorn University
- MBA, Sasin Graduate Institute of Business Administration of Chulalongkorn University

#### Trainings

- 2025 - TLCA CFO Professional Development Program (TLCA CFO CPD) Class 7/2025, Financial Disclosure of Sustainability Information under IFRS S1 / IFRS S2
  - TLCA CFO CPD (3/2025), Upcoming Accounting Standard (IFRS 18 IFRS 19)
- 2024 - CFO Refresher Course on "Generative AI Issues Impacting the Finance and Accounting of Listed Companies" by the Stock Exchange of Thailand.
- 2023 - TLCA course for CFO 1) What's the Future of the CFO roles 2) RPA in Finance
  - IOD training The Business Case and Ethics of AI
- 2022 - CFO Refresher class 3/2022, Thailand Securities Institute (TSI), The Stock Exchange of Thailand



- 2021 - Company Secretary Program, Thai Listed Companies Association
- CFO Refresher class 2/2021, Capital Market Knowledge Development of Promotion Center, Stock Exchange of Thailand (SET)
- 2020 - Top Executive Program in Commerce and Trade class 13, School of Business, UTCC
- Advance for Corporate Secretary Program, Institute of Director Association (IOD)
- 2019 - Attended the following seminars by Thai Listed Companies Association:
- The CFO's role in stakeholder communications
  - Automation & RPA (Robot Process Automation) for Accounting
  - The Securities and Exchange Commission's policy of capital market development and operational support for listed companies
- 2017 - Director Accreditation Program class 140/2017
- The Board of Directors meeting invitation, the Board of Directors Meeting Minutes, and the Company's annual report
  - Shareholders Meeting invitation and the Shareholders Meeting minutes
5. Maintain the report concerning conflicts of interest reported by the directors or the executives and summaries those matters under the director's authority.
  6. Coordinate with a relevant organization such as the Securities and Exchange Commission to ensure that all the Company's relevant information is disclosed and reported accurately and transparently to the relevant regulator and the public.
  7. Giving legal advice and related regulations that are relevant to business as well as the principles of Good Corporate Governance to the Board of Directors and the Sub-Committees in accordance with the laws and Good Corporate Governance.
  8. Manage other matters as stipulated by the Capital Market Supervisory Board.
  9. Provide orientation for newly appointed directors and supports their continuous professional development by encouraging participation in relevant training programs.
  10. Regularly monitor and ensure that the Board of Directors considers any opinion given by the shareholders.
  11. Arrange to have the report on important Corporate Sustainable Development issues that the Board of Directors shall monitor.
  12. Take care of Directors' and officers' liability insurance.
  13. Provide performance evaluation of the Board of Directors and Sub-Committees.
  14. Perform other duties as assigned by the Board of Directors.

## Responsibilities of Company Secretary

1. Facilitate and support the activities of the Board of Directors, such as preparing documents, organizing meetings, and monitoring performance.
2. Make a summary of the matters under the decision of the Board of Directors, follow up, and coordinate with related parties to ensure compliance with the resolutions of the Board of Directors and the resolution of the shareholders' meeting along with reporting the results of such operations closely.
3. Arrange schedules of the Board of Directors meeting and Sub-Committees meetings, including conducting the Board of Directors meeting and shareholder meeting in accordance with the Company's Articles of Association.
4. Keep information according to the law, including prepare and maintain the following documents:
  - List of shareholders
  - Director registration

## 10. Head of Internal Audit

At the Audit Committee meeting No. 1/2014 held on January 9, 2014, the meeting resolved to appoint Mr. Aryuratas Chai-anan, Vice President - Internal Audit Department, as the Head of Internal Audit. This decision was based on his 20 years of experience in internal audit at the Company, along with a total of 24 years of audit experience in businesses similar to the Company. He is also a Certified Internal Auditor of Thailand (CPIAT) and has completed training courses related to internal audit practices, such as Internal Audit Standards, Information Technology Auditing, Risk Management, etc. His understanding of the Company's operations was also a key factor in the decision, as it was deemed that he is well-suited to perform the duties effectively and adequately. The consideration and approval for the appointment, removal, and transfer of the Head of the Internal Audit Department of the Company must be approved by the Audit Committee.

### Head of Internal Audit's Profile

#### Mr. Aryuratas Chai-anan (58 years old)

- Vice President of Internal Audit

#### Relationship with the Management:

- None

#### Educations

- Bachelor of Accounting, University of the Thai Chamber of Commerce

#### Trainings

- 2025 - Executive Coach March-July 2025
- 2023 - The Importance of Audit Committee and Confidence Level to the Thai Capital Market
  - Mini MBA course for middle management, Chulalongkorn University
- 2019 - Economic Outlook
  - Updated COSO Enterprise Risk Management: Integrating with Strategy and Performance
  - Data Protection Law
  - Communication and Coaching

- 2018 - Current Trend in Strategy

- 2017 - Understanding and Navigating Risks in Emerging Market

- The role of the listed Company's Board of Director in reducing business risk in cyber, challenge, and solution
- AC Hot Update: Ready for Next Gen CG
- Bright Spots: Lighting the way to a corruption free society National Conference CAC
- Practice for the Board to supervise the prevention and response to cyber threats.
- Communication Strategy for Modern IA

- 2016 - How to Develop a Risk Management Plan

- Cyber Operation Contest and trend on information system
- Seminar "Internal Auditor and value creation in current economy situation"
- CG Forum 3/2016 "The way to prevent corporate corruption"
- Seminar "Internal control to prevent the inappropriate offers to a government official"
- The training of upcoming New Financial Reporting Standards

- 2015 - COBIT 5 for enterprise framework and CG forum "Risk oversight: High priority roles of the board"

#### Work Experience

- 2014 - Present - Vice President of Internal Audit
- 2014 - Present - Risk Management Committee's secretary
- 2010 - Present - Audit Committee's secretary
- 2003 - 2014 - Assistant Vice President - Internal Audit (Home Product Center Plc.)
- 2000 - 2003 - Inventory Management Consultant (Karat Sanitary Ware Plc.)
- 1997 - 2000 - Head of Internal Audit (Siam City Cement Plc.)

## The Roles and Responsibilities of Chief of Internal Audit

1. Prepare the audit plan according to the Risk-Based Approach and internal audit guidelines. Then propose to the Audit Committee for approval. In case of revision, amendment or change of such plan, it should be proposed to the Audit Committee for approval as well.
2. Conduct internal audit according to the annual audit plan, which has been approved, and perform other duties as assigned by management and the Audit Committee.
3. Review the accuracy and accountability of accounting data, financial report, operational reports and other key business operations to be accurate and reliable.
4. Examine related transactions or any transaction that may lead to conflict of interest. Review if such items are disclosed accurately and thoroughly in compliance with the Thai Securities and Exchange Commission.
5. Review the internal audit system, risk management, and corporate governance throughout the operating activities of each business unit to ensure that the Company achieves the business goals. In addition, the Audit Committee also manages current and emerging risks to an acceptable level such as cybersecurity risk and emerging regulations by placing importance on having a sufficient and efficient internal audit system as well as complying to the corporate governance code.
6. Review measures and establish guidelines for countering corruption and misconduct that may occur in the operational systems. Coordinate with management to investigate any concerns, presumptions, clues or complaints about possible corruption practice in the Company. Finding of investigation will be report to management and the Audit Committee. The identification of the individual reporting the alleged corruption and information about whistleblowers will be kept confidential to protect their rights.
7. Advice, counsel, and recommend guidelines to management and business units or measures to improve risk management, internal audit and corporate governance to ensure that the operation of each business unit is accurate and efficient.
8. Report the audited results to the management and the Audit Committee in a timely manner, and in case the audit findings are prone to the fraud, the Head of Internal Audit would immediately report the findings to management and the Audit Committee.
9. Conduct other ad hoc audit operations provided that such assignment does not affect efficiency and effectiveness of the audit operational plan.
10. Communicate and coordinate with auditors to the audit of their operation.
11. Develop and ensure that audit officers possess adequate knowledge, competency, and experience to execute the audit operations.
12. Continuous self-improvement to increase knowledge, skills and professional competency levels to perform their duties. They shall participate in professional training courses and workshops continuously.
13. In case that the internal audit tasks or other related operations require more advanced, specialized knowledge of an expert on specific matters, the Chief of internal audit can propose to the Audit Committee for further considerations.
14. Conduct internal audit quality assessment after the audit process ends by conducting the post-audit questionnaire to business units where the audit was performed.

## 11. Investor Relations

### Department

The Company has a dedicated Investor Relations Department to fully take charge of providing information and collecting opinions from shareholders, analysts, and investors regularly, as well as presenting operating performance and compiling comments from shareholders, analysts, and investors to the Board of Directors at least 4 times annually. The Company expects that the Investor Relations Department is an essential medium in providing information, giving clarification, answering questions, and collecting and exchanging comments or concerns with shareholders, investors, securities analysts, and interested individuals. The Division Manager of the Investor Relations Department is Ms. Warintorn Tangjitkorboon. The Company information can be inquired via 3 channels as follows:

- 1) Telephone: 0 2832 1494
- 2) Email: [ir@homepro.co.th](mailto:ir@homepro.co.th)
- 3) Website: [https://hmpro-th.listedcompany.com/ir\\_contact.html](https://hmpro-th.listedcompany.com/ir_contact.html)

Moreover, the Company has disseminated important information to reach out to target audiences in an accurate, complete, timely, and fair manner via 3 main channels:

1. The annual information disclosure report Form 56-1 (One Report), detailing key topics such as overall business operations, risk factors, shareholding structure, management, related transactions, corporate governance and etc. This report will be distributed within 90 days after the closing date of the fiscal year, respectively, to investors to be timely informed of the operating results in the previous year.
2. The Management Discussion and Analysis (MD&A), quarterly and annually, and Investor Release, which details the operational and financial performance with analysis and explanation of causes for changes, considers factors that affect the change of operating results through the SET and electronic mail channels.
3. The Company's website under the Investor Relations section. This is to facilitate investors and interested individuals to study the Company's information, which is regularly updated. The information displayed on the website is available both in Thai and English, comprising of the nature of business operations, historical and updated financial statements, press releases, shareholding structure, organization chart, the structure of business groups, Directors' and executives' information, information on Investor Relations, Sustainability Report, the Company's Article of Association, annual reports and related policies which are all downloadable through [https://hmpro.listedcompany.com/policy\\_document.html](https://hmpro.listedcompany.com/policy_document.html). The detail of investor relations activities can be found on page 341-342.

# Report on Key Performance Results of Corporate Governance

## 1. Summary of Board of Directors' Performance in the Past Year

The Board of Directors is committed to continuously elevating corporate governance standards. In the past year, the Board has performed its duties covering the following key action plans:

- **Establishment of Policies and Business Direction:** The Board played a pivotal role in driving the organization by defining the vision, policies, goals, business plans, and annual budget allocation. These were established with a steadfast commitment to ethical principles and holistic stakeholder impacts, balanced with financial performance. During the past fiscal year, the Board reviewed and approved operational plans, supervised management to ensure effective execution of strategies and budgets, and promoted the appropriate integration of innovation and technology into business operations.
- **Monitoring Strategic Implementation:** The Board closely monitored the progress of strategic initiatives through monthly Board meetings to evaluate performance results and address obstacles or challenges reported by the management team.
- **Good Corporate Governance:** The Board prioritizes the regular review of the Good Corporate Governance Policy and the Code of Conduct to integrate these principles into the corporate values. By establishing a strong 'Tone at the Top', the Board ensures that all directors, executives, and associates consistently uphold these standards in their professional conduct. Furthermore, continuous monitoring and evaluation are in place to enhance transparency, efficiency, and accountability.

In addition, the Company has established a clear policy regarding external directorships: directors and independent directors may hold directorships across no more than five (5) listed companies in total. (In 2025, no director held directorships at more than four (4) other listed companies, in alignment with the SEC's best practices). For the Managing Director and senior executives, directorships in other listed companies outside the business group are limited to no more than two (2), provided such businesses must not compete or have a conflict of interest with the Company.

- **Internal Control and Audit:** Recognizing that an effective internal control and audit system is the foundation for building stakeholder trust, the Board focused on developing systems aligned with the Company's acceptable risk appetite. The Audit Committee has been assigned to regularly review and monitor these systems to ensure business operations comply with defined policies, thereby providing assurance to management, investors, and all stakeholder groups.
- **Risk Management:** The Board oversees a comprehensive risk management system and has established the "Risk Management Committee" to analyze and manage risks effectively. This includes identifying significant risks, formulating mitigation plans, and performing ongoing monitoring to maintain risks within acceptable levels. The Risk Management Committee hold meetings to assess situations and reports its findings to the Board of Directors on a quarterly basis.



- **Prevention of Conflicts of Interest:** The Board strictly enforces robust measures to prevent conflicts of interest, ensuring transparency and fairness. Directors, executives, and major shareholders are mandated to fully disclose any interests that may influence the Company's decision-making process. Additionally, the Company maintains mechanisms for regular monitoring; any director or executive with a potential conflict regarding a specific matter must provide full disclosure.
- **Promotion of Innovation:** Amidst a rapidly changing environment, the Board supports the use of innovation and technology to create added value and enhance competitiveness while addressing the needs of customers, partners, society, and the environment. The Board has ensured that management integrates innovative concepts into strategic reviews and operational developments to allow the organization to adapt swiftly to market demands.
- **Sustainability Development:** The Board is dedicated to driving the business toward sustainability by overseeing the formulation, review, and implementation of sustainability policies, strategies, operational plans and goals. This ensures a balance between business growth, environmental stewardship, and the well-being of society and communities, considering both short-term and long-term impacts. (For further details, please refer to the Sustainability Report, pages 89-305)

The Company has appointed an Audit Committee, comprised entirely of independent directors, to review the accuracy and reliability of financial statements and to ensure adequate disclosure of information. The Committee also oversees corporate governance and internal control systems to ensure compliance with established standards. The full scope of their duties and responsibilities is detailed under the section 'Corporate Governance Structure and Important Information of the Board of Directors and Subcommittees.'

In the event of transactions outside the ordinary course of business, the Board of Directors shall review such matters with the participation of independent directors to ensure transparency. Furthermore, the Company has appointed a Nomination and Remuneration Committee to define the criteria for director recruitment and to ensure that compensation is fair and appropriate. These proposals are subsequently presented to the Shareholders' Meeting for final approval.

## 2. Nomination and Appointment of Directors, Independent Directors, and the Managing Director

### 2.1 Nomination and Appointment of Directors and Independent Directors

The Nomination and Remuneration Committee (comprising one Independent Director out of a total of three members) is responsible for establishing policies and criteria for recruiting qualified candidates to be proposed as Company directors and sub-committee members. The recruitment process utilizes the following channels:

1. **Shareholder Nominations:** The Company promotes shareholder rights by granting them the right to nominate qualified candidates for director election in advance. For the year 2026, the nomination period was open from October 1, 2025, to January 15, 2026. This was announced via the Stock Exchange of Thailand's (SET) information system and the Company's website on September 26, 2025. In 2026, no shareholders proposed any candidates for consideration.
2. **Director Pool Database:** Candidates are considered from the Director Pool of the Thai Institute of Directors (IOD) or other relevant professional organizations.
3. **Other Channels:** As deemed appropriate by the Nomination and Remuneration Committee to ensure that candidates possess the required qualifications.

The Nomination and Remuneration Committee proceeds with the selection and screening of candidates based on the Company's Articles of Association, the Board Charter, and relevant regulations, with key criteria as follows:

1. Legal Qualifications: Candidates must strictly possess no prohibited characteristics under the criteria of the SEC, as well as other relevant laws, rules, and regulations.
2. Independence: For the recruitment of Independent Directors, the Company has established independence criteria that are more stringent than the minimum requirements of the SEC. For instance, shareholding must not exceed 0.5% of the paid-up capital. (For further details, please refer to the "Independent Directors" section on page 351).
3. Board Skills Matrix: Candidates are evaluated based on their knowledge, experience, and professional skills to ensure alignment with the Company's strategic direction and business goals.
4. Board Diversity: The Company prioritizes a diverse Board structure, encompassing differences in gender, age, qualifications, and experience,

as well as race, ethnicity, nationality, and country of origin or cultural background. The policy stipulates that at least half of the Board members must possess expertise or direct experience in the retail (consumer products) industry.

## Board Skills Matrix

The Board of Directors comprises distinguished individuals with diverse professional backgrounds and specialized expertise. The Board ensures comprehensive coverage across the 11 Global Industry Classification Standard (GICS) sectors, as follows:

**Primary Industry Groups:** Energy, Industrials, Materials, Consumer Staples, Consumer Discretionary, Health Care, Financials, Information Technology, Communication Services, Utilities, and Real Estate.

**Key Complementary Expertise:** Beyond the aforementioned industry groups, the Board includes experts in Services, Corporate Governance, and Risk Management. This diverse composition is designed to reinforce a robust governance foundation and drive the Company's business potential toward stable and sustainable growth.

Name-Surname	Work experience/ Expertise related to the Company's business	Other Work experience/Expertise										
	Consumer Discretionary	Consumer Staples	Energy Business	Industrials	Materials	Healthcare	Accounting/ Finance/ Economics	Information Technology	Real Estate	Services	Corporate Governance	Risk Management
1. Mr. Anant Asavabhokhin	●						●		●			
2. Mr. Khunawut Thumpomkul	●	●					●	●	●	●		●
3. Mr. Boonsom Lerdhirunwong	●		●	●		●		●	●		●	●
4. Mr. Naporn Sunthornchitcharoen	●				●		●		●			
5. Mr. Rathian Srimongkol				●		●	●	●	●	●	●	●
6. Asst. Prof. Dr. Kessara Thanyalakpark			●				●		●		●	●
7. Mr. Pornwut Sarasin	●	●		●	●		●		●			
8. Mr. Achawin Asavabhokin	●						●		●			
9. Mrs. SuwannaBhuddhaprasart	●						●		●	●		●
10. Ms. Vareeporn Udomkunnatum				●			●		●	●		
11. Mr. Weerapun Ungsumalee	●							●		●		●

Following the identification of qualified candidates, the Nomination and Remuneration Committee proposes the selected individuals to the Board of Directors for endorsement and subsequently to the Shareholders' Meeting for appointment. The criteria and procedures for the director election are as follows:

1. Each shareholder shall have one vote per share held.
2. Shareholders must exercise all their votes as per Clause 1 to elect one or several individuals as directors, but may not allot or split their votes (Non-Cumulative Voting) among candidates.

In the event of a director vacancy for any reasons other than the expiration of the term, the Board of Directors is authorized to appoint a qualified individual who meets all legal requirements to fill the vacancy. The newly appointed director shall serve only for the remaining term of the predecessor.

#### **Election of Directors to Replace Those Retiring by Rotation in 2025**

In 2025, four (4) directors are due to retire by rotation, namely:

1. Mr. Anant Asavabhokhin
2. Mr. Pornwut Sarasin
3. Mr. Rathian Srimongkol
4. Asst. Prof. Dr. Kessara Thanyalakpark

Board's Opinion: The Nomination and Remuneration Committee has thoroughly reviewed the qualifications according to the recruitment criteria and is of the opinion that all four directors possess the full qualifications required by the Public Limited Companies Act, B.E. 2535. They also pose the necessary skills, knowledge, and expertise (Board Skills Matrix) that align with the Company's business strategy. Furthermore, during the past two years, none of the directors served as an employee or partner of the Company's external audit firm. Having consistently performed their duties for the best interest of the Company, the Board resolved to propose the re-election of these four directors for another term to the 2025 Annual General Meeting of Shareholders (AGM). The election was conducted on an individual basis, and the Shareholders' Meeting subsequently approved the re-appointments as proposed.

## **2.2 Nomination and Appointment of the Managing Director**

The Nomination and Remuneration Committee is responsible for screening and selecting qualified candidates for the position of Managing Director. This process encompasses both external recruitment and internal Succession Planning. The selection is based on criteria including knowledge, capability, experience, and essential skills (Board Skills Matrix) to ensure that the executive can effectively lead the organization to achieve the objectives and goals defined by the Board. The Committee then proposes the selected candidate to the Board of Directors for final approval and appointment.

### **Scope of Authority and Duties of the Managing Director**

In accordance with the resolutions of the Board of Directors Meeting No. 7/2001 and No. 9/2001, held on June 21 and August 16, 2001, respectively, the Managing Director has been granted authority to manage the Company's business operations in strict compliance with the Board-approved operational plans and budgets. The Managing Director must perform duties with due care and safeguard the best interests of the Company and its shareholders. The scope of authority is summarized as follows:

1. To manage and conduct the Company's ordinary day-to-day business in alignment with the strategic plans and policies presented to the Board of Directors.
2. To approve Operating Expenses (OPEX) and Capital Expenditures (CAPEX) within the approved budget (excluding loans and guarantees, which must comply with the Company's Delegation of Authority).
3. To manage human resources, including recruitment, appointment, transfer, promotion, remuneration, disciplinary action, and termination, in accordance with Company regulations.
4. To perform other duties as assigned by the Board, with the following authorities:
  - 4.1 To manage and administer the Company's operations in accordance with the Company's objectives, Articles of Association, policies, rules, regulations, orders, and resolutions of both the Board of Directors and Shareholders' Meetings.

- 4.2 To execute, sign, and enter into legal acts, contracts, orders, or any documents for communication with government agencies, state enterprises, and third parties, and to perform any actions deemed necessary and appropriate to fulfill the aforementioned tasks.
- 4.3 To sub-delegate authority to other individuals for specific duties, provided such delegation complies with the rules, regulations, or orders prescribed by the Board of Directors or the Company.

Crucially, the Managing Director is prohibited from approving any transactions in which they or any person with a potential conflict of interest may have a stake in the Company or its subsidiaries.

### Separation of Roles between the Chairman of the Board and the Managing Director

The Company mandates that the Chairman of the Board and the Managing Director are not the same person to ensure a clear separation of roles and effective checks and balances. Although the Chairman is a representative of the shareholders and is not an independent director, the Board considers the current structure appropriate for the nature of the business. This structure is a strategic strength, as the Chairman possesses profound expertise in the real estate and retail industries, which benefits the Company's operations and ensures that oversight is conducted for the benefit of all stakeholders.

**Chairman of the Board:** Responsible for duties as defined in the Board Charter, adhering to the Code of Conduct and Corporate Governance Policy to serve as a role model for directors, executives, and associates. The Chairman presides over Board and Shareholders' Meetings, ensuring they are conducted orderly while providing opportunities for directors and shareholders to freely express opinions or suggestions constructively and independently.

**Managing Director:** Responsible for managing the Company's affairs in accordance with the defined

strategy, vision, and mission. The Managing Director performs duties strictly within the scope of the applicable law, Company objectives, Articles of Association, and resolutions of the Board of Directors and Shareholders' Meetings.

The 2022 Annual General Meeting of Shareholders, held on April 8, 2022, resolved to appoint Mr. Anant Asavabhokhin as a Director. Subsequently, the Board of Directors Meeting No. 4/2022, held on April 26, 2022, appointed him as the Chairman of the Board.

In the event that the Chairman is unable to perform his duties during a meeting, the Chairman of the Nomination and Remuneration Committee shall preside over the meeting as the acting Chairman.

## 3. Board Performance Evaluation

### Board Evaluation Process and Criteria

The Company conducts a Board performance evaluation at least once a year to review its operational effectiveness and provide feedback to enhance work efficiency. The evaluation is divided into three categories:

1. Board Self-Assessment (As a whole)
2. Committee Self-Assessment (By specific committee)
3. Individual Director Self-Assessment (Individual basis)

### Evaluation Process

Following the Board of Directors meeting, the Company Secretary distributes all three types of evaluation forms to every director. Once completed, the Company Secretary compiles and summarizes the results for the Nomination and Remuneration Committee. These results are used to support the determination of director remuneration and bonuses, taking into account various factors such as business expansion, profit growth, market capitalization, dividend payments, and meeting attendance records, as well as benchmarking against industry standards.

## Evaluation Criteria

The Company has adapted the performance evaluation forms for the Board, Sub-Committees, and individual directors in accordance with the Stock Exchange of Thailand (SET) standards and adjusted them to align with its structure and business nature. The criteria cover several key dimensions, including Board structure and qualifications, Roles, duties, and responsibilities, and the Effectiveness of Board meetings, as well as Director performance and coordination with Management.

2025 Evaluation Summary: In 2025, the performance evaluations for the Board of Directors (at the Board level), individual directors, and all Sub-Committees were rated as “Excellent” (or “Exceeding Standards”), with an average score exceeding 98%. The Company has incorporated the feedback and suggestions from these evaluations to continuously enhance the Board’s capabilities and operational efficiency in performing its duties.

## 4. Performance Evaluation of the Managing Director

### Performance Evaluation Criteria and Remuneration Policy

The Nomination and Remuneration Committee is responsible for reviewing and proposing the annual performance evaluation criteria for the Managing Director to the Board of Directors. These criteria are designed to align with the Company’s short-term and long-term strategic goals through Key Performance Indicators (KPIs) across the following dimensions:

**Financial Perspective:** Assessment is based on indicators reflecting efficiency and growth, such as Same Store Sales Growth (SSSG), profitability, Return

on Assets (ROA), Return on Equity (ROE), Return on Invested Capital (ROIC), Total Shareholder Return (TSR), and Tobin’s Q ratio, with benchmarking against data from the Stock Exchange of Thailand.

**ESG Perspective:** Environmental, Social, and Governance (ESG) performance is integrated into the evaluation. Key metrics include expanding the sales proportion of ECO Products, increasing the use of Renewable Energy, and social impact initiatives such as the “ Tao Kae Noi” project, which creates jobs and elevates social standards.

### Objectives of the Remuneration Policy

The primary objective of these evaluation and remuneration criteria is to incentivize the Managing Director to perform at full capacity, foster a sense of ownership, and balance executive compensation with the long-term best interests of the Company and its shareholders. The remuneration structure is detailed below:

### Remuneration Structure

The Company’s remuneration policy reflects roles, duties, and responsibilities, categorized into short-term and long-term incentives to align with actual performance:

**Short-term Incentives:** These consist of salary and annual bonuses determined by Key Performance Indicators (KPIs) under the Management by Objectives (MBO) framework and 360-degree feedback, ensuring that remuneration accurately reflects operational efficiency and the achievement of the Company’s annual targets.

**Long-term Incentives:** The Company promotes a sense of ownership and long-term growth through the Employee Joint Investment Program (EJIP). The program has been implemented in three consecutive phases as follows:



Phase 1: July 1, 2013 – June 30, 2018

Phase 2: July 1, 2018 – June 30, 2023

Phase 3: July 1, 2023 – June 30, 2028

## Evaluation Criteria for Managing Director's Remuneration

Weighting	Evaluation Category	Key Performance Indicators (KPIs)	Type of Indicator	
			Short-term	Long-term
<b>25%</b>	Business Operational Index	Same Store Sales Growth (SSSG)	/	
		Cash Conversion Cycle (CCC)	/	
		Risk Management	/	/
<b>25%</b>	Marketing Management Index	Market Share	/	/
		Brand Strength Index (Brand Index)	/	/
		Service Performance	/	
<b>30%</b>	Profitability Index	Return on Assets (ROA)	/	/
		Return on Invested Capital (ROIC)	/	/
		Total Shareholder Return (TSR)	/	/
<b>20%</b>	Corporate Sustainability Index (ESG)	Employee Engagement	/	/
		Customer Satisfaction	/	/
		Economic, Environmental, and Social Performance (e.g., Sales growth of ECO Products, Renewable Energy usage, “Tao Kae Noi” project, Circular Economy, and Waste Management)	/	/

### Remarks

The Company has established clear performance evaluation criteria for each KPI category. The Managing Director must achieve an overall average score of no less than 80% of the total points to meet the Company's minimum performance requirements:

## Summary of 2025 Annual Remuneration:

Evaluation Results: In 2025, the Nomination and Remuneration Committee reviewed and proposed to the Board of Directors. The Committee concluded that the Managing Director successfully achieved all set targets and met the evaluation criteria across all KPI categories. Consequently, the Board approved the remuneration payment in accordance with the established policy.

CEO Pay Ratio: In 2025, the ratio of the Managing Director's total remuneration to the average remuneration of all associates (CEO Pay Ratio) was 31 : 1.

## 5. Meeting Attendance and Individual Director Remuneration

### Director and Executive Remuneration Policy and Criteria

The Nomination and Remuneration Committee is responsible for reviewing and proposing recommendations to the Board regarding the performance evaluation criteria and remuneration for Directors, the Managing Director, and the Executives. The objective is to ensure fairness and appropriateness by considering the following factors:

- Roles, duties, and responsibilities of each committee.
- The Company's overall performance and operational achievements.
- Economic conditions and relevant external factors.
- Benchmarking against remuneration rates of companies within the same or similar industries, including data from the Stock Exchange of Thailand (SET) and the Thai Institute of Directors Association (IOD).

2025 Director Remuneration: The 2025 Annual General Meeting of Shareholders, held on April 10, 2025, resolved to approve the director remuneration and bonuses as follows:

2025 Annual Remuneration Limit: Not exceeding Baht 12,000,000.

Director Bonuses (based on 2024 performance):  
Baht 35,000,000

The remuneration structure is as follows:

### 1. Monetary Remuneration

#### 1.1 Monthly Remuneration

- Chairman of the Board  
Baht 80,000 / person / month
- Vice Chairman  
Baht 60,000 / person / month
- Chairman of the Executive Committee  
Baht 60,000 / person / month
- Director  
Baht 40,000 / person / month

#### 1.2 Meeting Allowance

- Chairman of the Board  
Baht 30,000 / person / meeting
- Vice Chairman  
Baht 30,000 / person / meeting
- Chairman of the Executive Committee  
Baht 30,000 / person / meeting
- Director  
Baht 20,000 / person / meeting

Remarks: Directors who hold executive positions are not eligible for meeting allowances.

### 2. Other Remuneration and Benefits

The Company provides other appropriate benefits in alignment with roles and responsibilities, as follows:

Product Discounts: Directors are entitled to product discounts as specified in the Company's regulations and approved by the Shareholders' Meeting. These discount rates are equivalent to the benefits offered to VIP customers (up to a maximum of 10%).

Annual Health Check-up: All directors are entitled to one annual health check-up

## Meeting Attendance and Monetary Remuneration for Directors in 2025

Table 1 : Board of Directors Meeting Attendance Summary 2025

Name-Surname	Board of Directors Meeting (Total: 12)				Executive Committee Meeting (Total: 12)	Audit Committee Meeting (Total: 12)	Nomination and Remuneration Committee Meeting (Total: 2)
	Total	%	In-Person	E-Meeting			
1. Mr. Anant Asavabhokhin	12/12	100%	-	12/12	-	-	-
2. Mr. Khunawut Thumpomkul	12/12	100%	12/12	-	12/12	-	2/2
3. Mr. Boonsom Lerdhirunwong	12/12	100%	12/12	-	-	12/12	-
4. Mr. Naporn Sunthornchitcharoen	12/12	100%	12/12	-	12/12	-	2/2
5. Mr. Rathian Srimongkol	12/12	100%	12/12	-	-	12/12	-
6. Asst. Prof. Dr. Kessara Thanyalakpark	11/12	91.67%	11/12	-	-	11/12	-
7. Mr. Pornwut Sarasin	11/12	91.67%	10/12	1/12	-	-	2/2
8. Mr. Achawin Asavabhokin	12/12	100%	10/12	2/12	12/12	-	-
9. Mrs. Suwanna Bhuddhaprasart	12/12	100%	12/12	-	-	-	-
10. Ms. Vareeporn Udomkunnatum	11/12	91.67%	9/12	2/12	-	-	-
11. Mr. Weerapun Ungsumalee	12/12	100%	12/12	-	-	-	-

In 2025, the Company held a total of 12 Board of Directors meetings, with an average attendance rate of 97.91%. To adhere to the principles of Good Corporate Governance, the Company has established a quorum requirement for passing resolutions, stating that no less than two-thirds (66.67%) of the total number of directors must be present at the time of voting. Furthermore, meetings were held for various Sub-Committees, including 12 Executive Committee meetings, 12 Audit Committee meetings, and 2 Nomination and Remuneration Committee meetings. Additionally, one meeting was held exclusively among Non-Executive Directors to foster independence in their duties and responsibilities.

### Remarks:

Asst. Prof. Dr. Kessara Thanyalakpark was absent from Board of Directors Meeting No. 10/2025 and Audit Committee Meeting No. 10/2025.

Mr. Pornwut Sarasin was absent from Board of Directors Meeting No. 7/2025.

Ms. Vareeporn Udomkunnatum was absent from Board of Directors Meeting No. 5/2025

Table 2: Individual Director Remuneration for 2025

Unit: Baht

Name-Surname	Monthly Remuneration	Board Meeting Allowance	Executive Committee Meeting Allowance	Audit Committee Meeting Allowance	Nomination & Remuneration Committee Meeting Allowance	Director Bonus	Total
1. Mr. Anant Asavabhokin	960,000	360,000	-	-	-	5,600,000	6,920,000
2. Mr. Khunawut Thumpomkul	720,000	360,000	360,000	-	40,000	4,200,000	5,680,000
3. Mr. Boonsom Lerdhirunwong	480,000	240,000	-	360,000	-	2,800,000	3,880,000
4. Mr. Naporn Sunthornchitcharoen	480,000	240,000	240,000	-	60,000	2,800,000	3,820,000
5. Mr. Rathian Srimongkol	480,000	240,000	-	240,000	-	2,800,000	3,760,000
6. Asst. Prof. Dr. Kessara Thanyalakpark	480,000	220,000	-	220,000	-	2,800,000	3,720,000
7. Mr. Pornwut Sarasin	480,000	220,000	-	-	40,000	2,800,000	3,540,000
8. Mr. Achawin Asavabhokin	480,000	240,000	240,000	-	-	2,800,000	3,760,000
9. Mrs. Suwanna Bhuddhaprasart	480,000	240,000	-	-	-	2,800,000	3,520,000
10. Ms. Vareeporn Udomkunnatum	480,000	220,000	-	-	-	2,800,000	3,500,000
11. *Mr. Weerapun Ungsumalee	480,000	-	-	-	-	2,800,000	3,280,000
Total	6,000,000	2,580,000	840,000	820,000	140,000	35,000,000	45,380,000

\*Remarks:

Mr. Weerapun Ungsumalee did not receive meeting allowances as he holds an executive director position.

## 6. Governance of Subsidiaries

The Board of Directors oversees the operations of its subsidiaries by appointing executives to serve as directors, in order to safeguard the Company's best interests and ensuring strategic alignment. This oversight is anchored in Good Corporate Governance principles, including:

- **Connected Transaction Policy:** Requiring subsidiaries to adhere to the same disclosure and reporting standards as the Company regarding material transactions, such as the Acquisition or Disposition of Assets.
- **Accounting and Financial Reporting Systems:** Supervising the data collection and record-keeping processes of subsidiaries to ensure accuracy and consistency, enabling efficient audits and the timely preparation of consolidated financial statements.

## 7. Maintaining Financial Integrity and Information Disclosure

The Board of Directors prioritizes the quality of financial information by ensuring that personnel in relevant functions-such as Accounting and Finance Executives, Internal Auditors, the Company Secretary, and Investor Relations-possess the necessary knowledge, skills, and experience. Furthermore, the Company has established a clear Segregation of Duties within its accounting and finance functions to enhance transparency and internal control.

**Professional Development:** Key personnel are required to undergo regular training in accordance with the criteria set by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). This ensures they stay current with evolving regulations and accounting standards.

**Investor Relations:** The Company focuses on communicating accurate, complete, timely, and equitable information to all stakeholders, while continuously monitoring internal and external factors that may impact the business.

## 8. Governance of Insider Information

The Company has established policies to control the use of inside information and securities trading to prevent the misuse of information and ensure fairness to all shareholders, as follows:

- **Insider Information Safeguards:** Directors, executives, and all associates are prohibited from using material non-public information for their own benefit or for the benefit of others. Everyone must strictly adhere to the Company's policies regarding the retention and usage of inside information.
- **Securities Trading:** While personnel have the freedom to invest in Company securities, to prevent conflicts of interest, directors, executives, and associates with access to inside information (including their spouses and minor children) are prohibited from trading Company securities during the one-month "Blackout Period" prior to the disclosure of financial statements. Any violation is considered a disciplinary offense and is subject to legal penalties.
- **Reporting of Securities Holdings:** Directors and executives are required to notify the Company Secretary of any intended trade at least one business day in advance. Such transactions are reported as a monthly agenda item to the Board of Directors. Furthermore, the securities holdings of directors and executives at the end of the fiscal year must be disclosed in the Annual Report.

In the past year, no complaints or instances of misconduct regarding the use of insider information were found.



## 9. Anti-Corruption Policy and Guidelines

The Company is committed to conducting business with transparency and opposing all forms of corruption. The Board of Directors has approved the Anti-Corruption Policy to provide clear practical guidelines based on internal control principles, with an annual review to ensure continued appropriateness. Key guidelines are as follows:

1. **Political Neutrality:** The Company maintains strict political neutrality and does not have a policy to provide support or act in favor of any particular political party or group.
2. **No Gift Policy:** Receiving or giving gifts, assets, or any other benefits to or from stakeholders is strictly prohibited in all cases.
3. **Charitable Contributions and Sponsorships:** These must be conducted transparently with clear supporting evidence, strictly adhering to ethical standards, and ensuring they are not used as a pretext for corruption.
4. **Procurement and Contracting:** The Company maintains strictly controlled and transparent procurement processes that are fully auditable.

**Communication and Training:** The Company communicates its anti-corruption policy to directors, executives, and associates, as well as subsidiaries, business partners, and agents through various channels, including the Company website, Intranet, Vendor Relationship Management (VRM) system, and new associate orientations. Directors and executives are required to serve as role models (Tone at the Top) to foster a corporate culture of integrity.

**Risk Management and Control:** Preventing corruption is a collective responsibility. Corruption risk factors are integrated into the corporate risk assessment, particularly in procurement, payment processing, and permit applications, controlled through the following mechanisms:

- Establishing clear timelines and budgets for every stage of operation.
- Verifying document accuracy with government agencies prior to any action.
- Ensuring all disbursements are reviewed and approved by authorized persons according to the defined Table of Authority.

Furthermore, the Company has established Integrity as a core corporate value. The Company has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC), reinforcing its strict internal control standards in alignment with the IOD and leading institutions. (Further details can be found in the Anti-Corruption Policy section on pages 257).

## 10. Whistle-Blowing Policy

The Board of Directors has designated the Audit Committee and the Internal Audit unit as the primary entities responsible for receiving complaints and reports of misconduct, as well as monitoring compliance with the Code of Conduct. Communication channels have been established for associates, partners, customers, shareholders, and all stakeholder groups to report suspicious activities or issues that may impact the Company, ensuring appropriate investigation and resolution.

### Whistle-Blowing Procedures:

1. **Submission and Acknowledgment:** Upon receiving a report through the designated channels, the Audit Committee assigns the Internal Audit office to gather preliminary information and report directly back to the Committee.
2. **Investigation and Resolution:** The Internal Audit office conducts a factual investigation and coordinates with relevant department heads to determine corrective measures, based on principles of transparency and fairness to all parties.
3. **Reporting:** Results are reported to the Board of Directors, the Audit Committee, and the Risk Management Committee. The summary of the outcome is also communicated to the whistleblower as appropriate.
4. **Monitoring and Prevention** Relevant departments collaborate to review and improve work systems to prevent future recurrences or violations.

## Complaint Reporting Channels

In the event of witnessing any violation of laws, rules, regulations, or the Code of Conduct, stakeholders may submit a report along with supporting evidence through the following channels:

<b>Board of Directors</b>	For general operational matters, information will be directed to the Managing Director at: <a href="http://hmpro-th.listedcompany.com/contact_board.html">http://hmpro-th.listedcompany.com/contact_board.html</a>
<b>Audit Committee</b>	For legal issues, ethical breaches, accounting irregularities, or internal control concerns, information will be directed to the Internal Audit office for presentation to the Audit Committee at: <a href="https://hmpro-th.listedcompany.com/contact_audit.html">https://hmpro-th.listedcompany.com/contact_audit.html</a>
<b>Human Resources Complaint Unit</b>	For cases involving associate misconduct or internal complaints, contact via <a href="mailto:md@homepro.co.th">md@homepro.co.th</a> or the HR Clinic (Associate Hotline).

For further communication regarding other matters with stakeholders, please refer to the Sustainability Report, page 96-98.

## Whistleblower Protection Measures

The Company prioritizes the utmost confidentiality of the reported information and the whistleblower's identity. Access to such information is strictly limited to the Managing Director and senior executives in relevant functions only, for the purpose of investigation and reporting prevention plans to the Board of Directors.

In 2025, there were no reported cases or complaints through the whistle-blowing channels.



# Internal Control and Related Party Transactions

## Risk Management

To support the Board of Directors in overseeing corporate risk management effectively and ensuring resilience amidst changing circumstances, the Company recognizes the importance of managing risks that may impact business operations and the achievement of organizational goals. Consequently, the Company has established guidelines to manage and control risks within an appropriate and acceptable level (Risk Appetite).

In this regard, the Board of Directors has established the Risk Management Committee, chaired by a representative from the Board of Directors. The committee includes senior executives comprising the Managing Director (MD), Executive Vice President (EVP), and Senior Vice President (SVP) from five core business groups. This structure ensures comprehensive risk oversight across all key organizational dimensions. Key activities undertaken in 2025 include:

1. Established organizational risk management policies and guidelines in alignment with business direction and international standards. The focus is on managing six key risk areas: Strategic Risk, Operational Risk, Financial Risk, Compliance Risk, ESG Risk, and Emerging Risks that may arise from changing environments.
2. Evaluated and assessed Key Corporate Risks Profile by analyzing external drivers of change-including economic, social, climate, and technological innovation factors-that impact lifestyles, consumer behavior, and the competitive landscape from both existing and new entrants, while establishing Key Risk Indicators (KRI) to serve as an Early Warning System and ensuring the oversight of effective risk mitigation plans.
3. Regularly monitored and reviewed key risk levels on a quarterly basis to ensure they remain within the Company's Risk Appetite. This includes evaluating the appropriateness of ongoing operations, the adequacy of the internal control systems, and the effectiveness of predefined risk management plans.
4. Reported risk management results and the status of significant risks to the Board of Directors on a quarterly basis to ensure continuous and consistent oversight.



## Internal Control

At the Board of Directors' Meeting No. 12/2025, held on December 23, 2025, the Board of Directors, in conjunction with the Audit Committee and Management, evaluated the adequacy of the Company's internal control system. The assessment followed the international standards of COSO (The Committee of Sponsoring Organizations of the Treadway Commission), encompassing 5 core components and 17 principles.

The Board is of the opinion that the Company's internal control system is adequate, appropriate, and effective in supervising operations to achieve organizational goals in alignment with Good Corporate Governance principles. Key summaries of each component are as follows:

### 1. Control Environment)

The Board of Directors and Management are committed to fostering a corporate culture that upholds integrity and business ethics, while overseeing operations to ensure alignment with the Company's vision and mission, thereby promoting a robust control environment through the following key initiatives:

- 1.1 The Company has established a Good Corporate Governance Policy, Code of Conduct, Internal Control Policy, and Anti-Corruption Policy. These guideline serve as practical frameworks for directors, executives, and associates. Furthermore, the organizational structure, scope of authority, and responsibilities for each position have been clearly defined to prevent conflicts of interest and ensure transparency at every stage.
- 1.2 The Board of Directors consists of qualified experts with industry knowledge and expertise, maintaining independence from management. The Board's role includes overseeing strategic direction, developing internal control systems, and setting measurable business targets to effectively drive the organization toward its objectives.

- 1.3 The Company is structured into clear business groups and functions to enhance management efficiency and ensure operational alignment. This includes establishing appropriate reporting lines and delegated authorities.
- 1.4 All associates are encouraged to understand their roles, authorities, and responsibilities to ensure smooth, efficient operations that meet the Company's objectives.
- 1.5 The Company defines personnel qualifications for each position as criteria for recruitment and development. A succession plan for key positions is in place, supported by a standardized and transparent performance appraisal process to ensure fair compensation and motivation. Additionally, competitive welfare benefits are provided to retain high-quality associates.
- 1.6 The Company organizes activities to raise awareness and understanding of risk management and internal control among management and associates, incorporating these factors into performance evaluations to ensure effective outcome. Furthermore, disciplinary actions are established for policy violations, while the "HomePro Role Model" award is presented to exemplary personnel to boost morale and encourage full dedication to perform their duties.





## 2. Risk Assessment

The Board of Directors and Management prioritize risk management to ensure confidence in driving the organization toward both short-term and long-term goals. Consequently, the Risk Management Committee has been established to oversee that risk management is conducted appropriately and effectively. Key operational guidelines include:

- 2.1 The Company implements risk management across the organization in accordance with the COSO Enterprise Risk Management (ERM) framework. Clear risk management policies are established and communicated to all levels of management and associates to embed risk management as part of the corporate culture. Additionally, the Company's financial reports are prepared in compliance with Thai Financial Reporting Standards (TFRS), accurately reflecting business activities and having been audited by Independent Certified Public Accountants.
- 2.2 The Company maintains a comprehensive Risk Profile at various dimensions, including corporate, business unit, and departmental levels. This covers investment risks and all operational processes. The changes in the internal and external factors are analyzed to establish mitigation strategies that maintain risks within the Risk Appetite. Risk management is designated as a responsibility of every department, with a formal process to review risk status on a monthly basis.
- 2.3 The Company utilizes Key Risk Indicators (KRI) to closely monitor shifts in risk factors. This includes assessing the potential for various forms of fraud and corruption, establishing appropriate preventive measures, and strictly communicating related policies for all associates to follow.
- 2.4 The Company closely monitors news and surrounding situational trends to evaluate changes in business models and emerging trends that may impact organizational goals. This ensures the Company is prepared with timely response measures to proactively address potential incidents.

## 3. Control Activities

The Company establishes effective and efficient control activities to mitigate risks that may impact the achievement of organizational objectives, maintaining them within an acceptable level. Key details are as follows:

- 3.1 The Company has established written policies, manuals, and operating procedures tailored to its business context and operation. A systematic Segregation of Duties (SoD) is implemented and systematic delegation of approval authority clearly separating the roles of authorizers, recorders, and asset custodians to ensure an effective system of Checks and Balances.
- 3.2 IT security measures have been implemented, including Automated Controls in key processes. For example, the SAP GRC Access Control system is used to manage SAP user permissions in accordance with job responsibilities. The Company also focuses on modernizing systems and assigns dedicated personnel to monitor and resolve issues immediately upon receiving any flagged anomalies.
- 3.3 The Company maintains a strict policy for monitoring transactions with major shareholders, directors, executives, or connected persons. Such transactions are subject to prescribed approval process and must be conducted by disinterested parties to ensure the Company's best interests. Furthermore, the operations of subsidiaries are subject to regular and ongoing monitoring to ensure alignment with the Company's strategic objectives, with policies and procedures periodically reviewed to ensure their continued appropriateness.



## 4. Information & Communication

The Company prioritizes the allocation of efficient information and data communication systems to support the achievement of internal control objectives. Key details are as follows:

- 4.1 The Company focuses on utilizing accurate and complete information, from both internal and external sources, to support critical decision-making. Relevant departments are responsible for preparing and verifying data accuracy before actual use. Furthermore, the Company implements measures for managing sensitive documents, including confidentiality classifications and systematic storage guidelines. High-performance data processing software is utilized to prevent redundancy and ensure rapid, accurate reporting to management.
- 4.2 To ensure effective communication, the Company provides performance data and essential documents to the Board of Directors well in advance of meetings, allowing sufficient time for analysis prior to decision-making. For internal communication, various channels are utilized-such as Town Hall meetings, Intranet, email, and the HomePro ME Application-ensuring associates can access information anytime and anywhere. Additionally, the Company emphasizes new associate orientation and skill development through Digital Learning systems to foster a unified understanding of organizational direction.
- 4.3 The Company maintains diverse communication channels with stakeholders, disclosing significant information transparently and timely via the corporate website, Call Center, and social media platforms (e.g., Line and Facebook), managed by dedicated units. Furthermore, a Whistleblowing System has been established with clear, fair, and strictly confidential procedures for handling complaints. Further details are available in the Corporate Governance section.

## 5. Monitoring Activities

The Company maintains a process to consistently monitor and evaluate the adequacy of its internal control system, while establishing improvement guidelines to ensure ongoing effectiveness and efficiency. Key details are as follows:

- 5.1 The Company conducts annual internal control assessments at both the organizational and process levels through Self-Assessments. The Internal Audit Department is responsible for reviewing the adequacy and appropriateness of these controls, providing recommendations for process improvements. The internal audit reported results directly to the Audit Committee to ensure independence and to allow for straightforward reporting. Additionally, the Company supports internal auditors to undergo continuous professional development to enhance their professional auditing skills.
- 5.2 Management is required to report immediately to the Board of Directors in the event of, or suspicion of, serious fraud, legal violations, or other irregularities that may significantly impact the Company's reputation and financial standing. Furthermore, any material deficiencies and their corresponding corrective actions must be reported to the Board of Directors or the Audit Committee for consideration within a reasonable timeframe.

In 2025, the Company found no material deficiencies in its internal control system that could significantly impact the achievement of organizational objectives. No material issues were identified regarding potential conflicts of interest, fraud, or violations of the Securities and Exchange Act, the Stock Exchange of Thailand's regulations, or laws relevant to the Company's business.

Ms. Wilaiporn Chaowiwatkul, Certified Public Accountant No. 9309 of EY Office Limited, the SEC-approved auditor who audited the Company's financial statements for the year ended December 31, 2025, expressed the opinion that no material deficiencies were identified in the accounting internal control system.

## 6. Details of the Highest Responsibility in Accounting and Finance (CFO) and the Chief Accountant

To comply with the regulations of the Securities and Exchange Commission (SEC) regarding the qualifications of the person holding the highest responsibility in accounting and finance (CFO) and the person supervising accounting (Chief Accountant), the Company hereby discloses the background and details of the continuing professional accounting development (CPD) of both individuals as follows:

### 6.1 Chief Financial Officer (CFO)

Ms. Wannee Juntamongkol (61 Years Old)

#### Current Positions

- Executive Vice President - Finance and Investment Business Group
- Company Secretary

#### Directorships in Subsidiaries

- Director, Market Village Co., Ltd.
- Director, Home Product Center (Malaysia) Sdn. Bhd.
- Director, Mega Home Center Co., Ltd.
- Director, DC Service Center Co., Ltd.

#### Work Experience

- Joined the Company in 2005 – Present

#### Education

- Master of Business Administration (MBA), Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Bachelor of Accountancy, Faculty of Commerce and Accountancy, Chulalongkorn University

#### Training Record

2025

- TLCA CFO CPD: “Financial Reporting Standards on Sustainability Disclosures (IFRS S1 and IFRS S2)” and “Update on Future Accounting Standards (IFRS 18 and IFRS 19)”

2024

- CFO Refresher Course: “Generative AI Impacts on Finance and Accounting for Listed Companies” by the Stock Exchange of Thailand (SET)

2023

- TLCA CFO CPD: 1) What’s the Future of the CFO roles 2) RPA in Finance
- IOD Training: The Business Case and Ethics of AI

2022

- CFO Refresher Program (Class 3/2022), Thailand Capital Market Development Fund, SET

2021

- Company Secretary Professional Development Program, Thai Listed Companies Association (TLCA)
- CFO Refresher Program (Class 2/2021), Thailand Capital Market Development Fund, SET

2020

- Top Executive Program in Commerce and Trade (TEPCoT), Class 13, Commerce Academy, University of the Thai Chamber of Commerce
- Advanced for Corporate Secretary Program, TLCA

2562

TLCA Training:

- The CFO's role in stakeholder communications
- Automation & RPA (Robotic Process Automation) for Accounting
- SEC Policies for Capital Market Development and Listed Company Support

2017

- Director Accreditation Program (DAP), Class 140/2017, IOD

2016

- Capital Market Academy Leader Program (CMA), Class 22

2015

- Strategic CFO Program, Class 1, by the Stock Exchange of Thailand (SET)

2014

- Certificate in Laws and Regulations for Company Secretary, Faculty of Law, Chulalongkorn University

2013

- Corporate Secretary Program (CSP), Thai Institute of Directors (IOD)

## 6.2 Chief Accountant

Mr. Wichan Worasittanon (58 years old)

### Current Position

- Senior Vice President - Accounting and Finance

### Work Experience

- Joined the Company in 2006 - Present

### Education

- Bachelor of Accountancy, Thammasat University

### Accountant Registration

- Registered with the Department of Business Development (DBD) since October 3, 2006

### Training Record

2025

- CFO Annual Conference on Capital Markets, Federation of Accounting Professions (TFAC)
- Audit Findings and Common Accounting Errors to Avoid, Dharmniti Seminar and Training Co., Ltd.
- Knowledge and Skill Upgrade for Modern Accountants to Increase Value, Dharmniti Seminar and Training Co., Ltd.

2024

- Guidelines for Effective Accounts Receivable Management, Dharmniti Seminar and Training Co., Ltd.
- Accountant Responsibilities and Preparation of Accounting in Compliance with Significant Standards, Dharmniti Seminar and Training Co., Ltd.

2023

- Techniques for Reviewing Accounting Records for Effective Financial Statement Preparation
- Case Study: Proper Accounting Records for TAS 16, TAS 2, and TAS 23

2022

- Issues in Accounting Receipts/ Payments and Records Regarding Economic Impacts in 2022, Dharmniti Seminar and Training Co., Ltd.

2021

- Tax Consideration for Outbound Investment: International Taxation and BEPS 2.0 by EY Thailand
- M&A Trends, Key Considerations, and Strategies for Success by SET
- Summary of Key Issues on TFRS for PAEs and Changes in 2021 by SET
- Transfer Pricing Risk Analysis by EY Thailand
- Financial Reporting Trends 2021 by EY Thailand
- Robotic Process Automation (RPA): Moving Accounting into the Digital Era by TFAC
- Positive Reinforcement System: Adaptive System Design by TFAC

2020

- Disclosure Form and Transfer Pricing Regulations, Dharmniti Seminar and Training Co., Ltd.
- Case Study: Recording Accounting Transactions in Compliance with TFRS, Dharmniti Seminar and Training Co., Ltd.

2019

- TFAC Conference 2019: Future of Finance
- Digital Disruption by TFAC
- Accounting Issues for 2019 Year-end Closing, Dharmniti Seminar and Training Co., Ltd.

2016

- Strategic CFO Program, Class 1, by the Stock Exchange of Thailand (SET)

Note: The Audit Committee has reviewed and considered that the aforementioned individuals possess the qualifications and work experience that are directly beneficial to the Company's business operations. Furthermore, their tenure and continuing professional development (CPD) strictly comply with the prescribed regulatory requirements.



## Related Party Transactions

In 2025, the Company and its subsidiaries engaged in significant business transactions with related parties or entities (connected by shareholding, common shareholders, and/or common directors). Such transactions were conducted under normal commercial terms and based on mutually agreed-upon market prices. Furthermore, the Company has no financial support transactions, such as loans or credit guarantees, provided to entities other than its own subsidiaries.

As of December 31, 2025, and 2024, the significant outstanding balances with related parties are summarized as follows:

Company name/ Nature of Affiliation	Transaction Type	Amount (Thousand Baht)		Opinion of the Audit Committee and Management
		31 Dec 24	31 Dec 25	
1. Land and Houses PCL.				
– Being a major shareholder with a 30.23% shareholding of the total paid-up capital, as of September 11, 2024.	Sales income	38,827	28,797	Transactions were conducted at appropriate selling prices, consistent with the market prices offered to other third-party customers.
	Trade and other receivables	4,123	838	
	– Two common directors:			
1. Mr. Naporn Sunthornchitcharoen				
2. Mr. Achawin Asavabhokin				
2. Quality Houses PCL.				
– Being a major shareholder with a 19.87% shareholding of the total paid-up capital, as of September 11, 2024.	Sales income	35,321	23,516	Transactions were conducted at appropriate selling prices, consistent with the market prices offered to other third-party customers.
	Trade and other receivables	422	32	
– Four common directors:				
1. Mr. Boonsom Lerdhirunwong				
2. Mrs. Suwanna Bhuddhaprasart				
3. Mr. Naporn Sunthornchitcharoen				
4. Mr. Achawin Asavabhokin				
3. Entities with common major shareholders, common shareholders, or persons related to directors.	Sales income	5,391	7,420	– Market price
	Rental and service expenses	8,809	7,892	– Contract price
	Other income	39,186	35,935	– Contract price
	Interest income	7,071	120	– 0.15%–0.40% per annum (2024: 0.50 – 0.19% per annum)
	Rental and service expenses	45,271	48,349	– Percentage of revenue but not less than a minimum rate
	Purchases of goods and assets	415,796	334,452	– As mutually agreed upon comparing market price
	Purchases of leasehold rights	–	–	– Contract price



Company name/ Nature of Affiliation	Transaction Type	Amount (Thousand Baht)		Opinion of the Audit Committee and Management
		31 Dec 24	31 Dec 25	
	Purchases of leasehold rights	30,216	18,895	
	Deposits with financial institution			
	Trade and other receivables	15,532	12,204	
	Rental guarantee deposits	7,436	7,436	
	Trade and other payables	102,025	89,572	

\* Shareholders and investors may find additional details regarding historical related party transactions on the Company's website at [www.homepro.co.th](http://www.homepro.co.th).

## Necessity and Reasonableness of Transactions

The related party transactions are conducted for the utmost benefit of the Company and are considered necessary and reasonable, consistent with the nature of general business operations. The Audit Committee has reviewed and expressed the opinion that such transactions are reasonable, with prices and terms established fairly at fair value.

## Measures and Approval Procedures for Related Party Transactions

For current and future recurring related party transactions—including the sale of goods to Land and Houses PCL. and Quality Houses PCL., the leasing of space in the Wave Place Building from Quality Houses Leasehold Real Estate Investment Trust, as well as space leasing and deposit transactions with Land and Houses Bank PCL—all are conducted in the ordinary course of business based on the following criteria:

For the sales of goods, the Company determines prices based on market rates, equivalent to prices the buyer could obtain from other manufacturers or distributors, with product specifications and prices generally established in advance. Similarly, for the purchases of goods, the Company procures products at market prices comparable to those offered by other manufacturers or distributors.

Regarding these related party transactions, the Audit Committee has reviewed and opined that they are consistent with general business practices, and the compensation received or paid by the Company is at fair value.

## Policy or Future Trends of Related Party Transactions

The Company has established a policy requiring all future related party transactions to be conducted in the ordinary course of business. Specifically, product pricing must remain competitive with other sellers in the market. The Board of Directors is committed to ensuring compliance with the Securities and Exchange Act, regulations, notifications, and requirements of the Stock Exchange of Thailand (SET), including criteria for disclosing connected transactions and the acquisition or disposal of significant assets.

In the event of a related party transaction involving a person with a potential conflict of interest, the Company will propose that the Audit Committee provide an opinion on the necessity and appropriateness of such transaction. If the Audit Committee lacks specific expertise in a particular matter, the Company will engage independent experts or auditors to provide an opinion to support the Board of Directors or shareholders in their decision-making, as the case may be. This ensures that the transaction serves the Company's best interests. Furthermore, all related party transactions will be fully disclosed in the Notes to the Financial Statements audited by the Company's external auditors.

# Report of the Board of Directors' Responsibilities for the Financial Reports

## Dear Shareholders

The consolidated financial statements of Home Product Center Public Company Limited and its subsidiaries have been prepared in accordance with the Public Limited Companies Act B.E. 2535 (1992), the Securities and Exchange Act B.E. 2535 (1992), and the notifications of the Department of Business Development, dated September 14, B.E. 2544 (2001). These statements also strictly comply with the Thai Financial Reporting Standards (TFRS) as prescribed by the Federation of Accounting Professions.

The Board of Directors has appointed the Audit Committee, comprising independent directors, to oversee and review the Company's accounting policies, the quality of financial reports, internal control systems, internal audits, and risk management systems. The Committee also ensures the adequacy and completeness of disclosures regarding significant information in the notes to the financial statements. The Audit Committee's opinions are presented in the "Report of the Audit Committee," which is included in this Annual Report.

The Board of Directors is of the opinion that the Company's internal control systems are overall adequate and appropriate to provide reasonable assurance as to the safeguarding of assets and the prevention of fraudulent activities. As the governing body responsible for the financial reports of the Company and its subsidiaries, the Board has exercised due care and judgement in selecting and consistently applying relevant accounting policies. This is to ensure that the financial statements accurately, completely, and fairly present the financial position, operating results, and cash flows in accordance with generally accepted financial reporting standards.



**(Mr. Anant Asavabhokhin)**

Chairman of the Board of Directors



**(Mr. Weerapun Ungsumalee)**

Managing Director

# Independent Auditor's Report

To the Shareholders of Home Product Center Public Company Limited

## Opinion

I have audited the accompanying consolidated financial statements of Home Product Center Public Company Limited and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of Home Product Center Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Home Product Center Public Company Limited and its subsidiaries and of Home Product Center Public Company Limited as at 31 December 2025, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

## Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond to each matter are described below.

### *Recognition of revenue from sales*

The amount of revenue from sales that the Group recognises in each period forms a significant portion of total revenue and the Group is engaged in retail business and has a large number of retail stores. I therefore determined as a key audit matter by focusing on the timing of the recognition of revenue from sales. The accounting policy for recognition of revenue from sales is disclosed in Note 4.1 to the financial statements.

I performed audit procedures on the recognition of revenue from sales of the Group including:

- Assessed and tested the Group's IT general controls and internal controls with respect to the revenue cycle.
- Applied a sampling method to select sales documents to examine whether the revenue recognition was in compliance with the Group's policy, and, on a sampling basis, examined supporting documents for actual sales transactions occurring during the year and near the end of the reporting period.
- Performed analytical procedures on disaggregated data of sales transactions throughout the period.

### *Allowance for diminution in value of inventories*

Estimating the allowance for diminution in value of inventories, as disclosed in Note 5 and Note 9 to the financial statements, is an area of significant management judgement, particularly with regard to the estimation of allowance for lost, damaged or obsolete inventories.

I evaluated the determination of allowance for diminution in value of inventories. The procedures that I performed included:

- Gained an understanding of the methods and assumptions applied by the management in determining the allowance for diminution in value of inventories and reviewed the consistency of the application of that basis.
- Compared inventory holding periods with inventory movements to identify product groups with indicators of lower than normal inventory turnover.
- Compared details of sales transactions occurring after the date of the financial statements with the cost of inventory for each group of products, and, on a sampling basis, examined relevant supporting documents.

### **Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Wilaiporn Chaowiwatkul

Certified Public Accountant (Thailand) No. 9309

EY Office Limited

Bangkok: 24 February 2026

# Statement of financial position

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	6, 7	4,487,990,432	5,553,723,127	4,012,393,971	5,102,674,992
Trade and other current receivables	6, 8	2,358,334,020	2,007,873,302	2,438,687,632	2,097,072,300
Inventories	9	15,190,380,387	14,899,728,957	14,790,044,652	14,505,970,906
Value added tax receivable		24,906,182	842,426	24,146,283	-
Other current assets	10	145,957,580	187,409,300	123,253,171	162,142,310
Total current assets		22,207,568,601	22,649,577,112	21,388,525,709	21,867,860,508
Non-current assets					
Investments in subsidiaries	11	-	-	1,765,088,649	1,777,088,649
Investment in associate	12	65,992,909	66,732,704	68,705,866	68,705,866
Investment properties	13	4,492,342,585	4,165,729,625	4,492,342,585	4,165,729,625
Property, building and equipment	14	32,857,883,947	31,940,693,779	30,549,714,012	29,426,147,464
Right-of-use assets	18	9,707,060,799	9,518,461,222	9,032,797,997	8,801,960,927
Computer software	15	430,868,817	436,269,123	429,359,061	435,017,090
Property foreclosed		10,706,335	10,706,335	10,706,335	10,706,335
Rental guarantee deposits	6	65,875,877	60,175,925	56,761,312	51,280,575
Deferred tax assets	27	643,586,390	639,843,988	628,534,407	625,280,767
Other non-current assets		166,589,195	176,679,127	141,956,421	143,367,127
Total non-current assets		48,440,906,854	47,015,291,828	47,175,966,645	45,505,284,425
Total assets		70,648,475,455	69,664,868,940	68,564,492,354	67,373,144,933

The accompanying notes are an integral part of the financial statements.

# Statement of financial position (Continued)

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	16	6,005,438,510	3,012,905,550	6,000,000,000	3,000,000,000
Trade and other current payables	6, 17	15,312,702,048	15,458,716,900	15,145,263,803	15,285,706,957
Current portion of lease liabilities	18	229,264,912	249,623,651	191,602,990	191,415,053
Current portion of long-term loans	19	24,395,602	25,557,901	-	-
Current portion of debentures	20	6,700,000,000	5,000,000,000	6,700,000,000	5,000,000,000
Income tax payable		491,659,305	546,796,030	467,358,768	523,364,576
Advances received from customers		1,073,940,248	1,139,565,085	1,057,425,681	1,116,862,349
Other current liabilities		446,413,648	515,926,346	428,286,195	494,472,328
Total current liabilities		30,283,814,273	25,949,091,463	29,989,937,437	25,611,821,263
Non-current liabilities					
Lease liabilities - net of current portion	18	6,867,779,564	6,704,403,877	6,499,773,746	6,299,649,771
Long-term loans - net of current portion	19	54,890,104	77,471,257	-	-
Debentures - net of current portion	20	5,703,127,640	8,519,372,668	5,703,127,640	8,519,372,668
Non-current provision for employee benefits	21	684,910,905	653,531,752	641,054,919	610,251,502
Rental received in advance - net of current portion		158,171,644	176,788,672	158,171,644	176,788,672
Other non-current liabilities		798,556,484	781,772,078	755,097,050	737,104,929
Total non-current liabilities		14,267,436,341	16,913,340,304	13,757,224,999	16,343,167,542
Total liabilities		44,551,250,614	42,862,431,767	43,747,162,436	41,954,988,805

The accompanying notes are an integral part of the financial statements.



# Statement of financial position (Continued)

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
<b>Shareholders' equity</b>					
Share capital					
Registered share capital					
13,151,198,025 ordinary shares of Baht 1 each		13,151,198,025	13,151,198,025	13,151,198,025	13,151,198,025
Issued and fully paid-up					
13,151,198,025 ordinary shares of Baht 1 each		13,151,198,025	13,151,198,025	13,151,198,025	13,151,198,025
Premium on ordinary shares		646,323,076	646,323,076	646,323,076	646,323,076
Retained earnings					
Appropriated					
Statutory reserve	23	1,315,120,000	1,315,120,000	1,315,120,000	1,315,120,000
Treasury shares reserve	28	1,355,138,779	-	1,355,138,779	-
Unappropriated		11,007,678,237	11,714,466,157	9,704,688,817	10,305,515,027
Treasury shares - ordinary shares	28	(1,355,138,779)	-	(1,355,138,779)	-
Other components of shareholders' equity		(23,096,042)	(24,672,034)	-	-
Equity attributable to owners of the Company		26,097,223,296	26,802,435,224	24,817,329,918	25,418,156,128
Non-controlling interests of the subsidiaries		1,545	1,949	-	-
<b>Total shareholders' equity</b>		<b>26,097,224,841</b>	<b>26,802,437,173</b>	<b>24,817,329,918</b>	<b>25,418,156,128</b>
<b>Total liabilities and shareholders' equity</b>		<b>70,648,475,455</b>	<b>69,664,868,940</b>	<b>68,564,492,354</b>	<b>67,373,144,933</b>
		-	-	-	-

The accompanying notes are an integral part of the financial statements.

# Statement of comprehensive income

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from contracts with customers	24	65,955,183,706	67,952,021,048	64,835,259,910	66,734,102,902
Rental income		1,932,411,565	1,854,365,115	1,913,607,915	1,842,065,960
Dividend income	6, 11	-	-	390,098,096	724,999,710
Other income		2,682,179,354	2,770,130,815	2,623,964,821	2,703,065,585
<b>Total revenues</b>		<b>70,569,774,625</b>	<b>72,576,516,978</b>	<b>69,762,930,742</b>	<b>72,004,234,157</b>
<b>Expenses</b>					
Cost of sales and service		48,336,945,782	49,728,453,127	47,546,280,034	48,857,802,479
Cost of rental		814,714,230	816,446,879	807,290,238	808,146,055
Selling, distribution and service expenses		11,023,523,745	10,980,338,505	11,051,275,454	11,006,832,916
Administrative expenses		2,285,233,379	2,359,826,950	2,203,124,079	2,279,711,480
Other expenses		9,639,032	764,074	8,402,621	-
<b>Total expenses</b>		<b>62,470,056,168</b>	<b>63,885,829,535</b>	<b>61,616,372,426</b>	<b>62,952,492,930</b>
<b>Operating profit</b>		<b>8,099,718,457</b>	<b>8,690,687,443</b>	<b>8,146,558,316</b>	<b>9,051,741,227</b>
Share of gain (loss) from investment in associate		(739,795)	838,629	-	-
Finance income		39,752,945	61,950,925	37,145,728	55,565,178
Finance cost	26	(710,952,930)	(687,529,460)	(708,299,794)	(671,273,534)
<b>Profit before income tax expenses</b>		<b>7,427,778,677</b>	<b>8,065,947,537</b>	<b>7,475,404,250</b>	<b>8,436,032,871</b>
Income tax expenses	27	(1,416,387,806)	(1,562,400,276)	(1,358,051,669)	(1,501,618,717)
<b>Profit for the year</b>		<b>6,011,390,871</b>	<b>6,503,547,261</b>	<b>6,117,352,581</b>	<b>6,934,414,154</b>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial					
statements in foreign currency		1,575,992	(16,109)	-	-
		1,575,992	(16,109)	-	-
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods:</i>					
Actuarial gain (loss) - net of income tax	21, 27	-	168,641	-	(15,760,827)
		-	168,641	-	(15,760,827)
<b>Other comprehensive income for the year</b>		<b>1,575,992</b>	<b>152,532</b>	<b>-</b>	<b>(15,760,827)</b>
<b>Total comprehensive income for the year</b>		<b>6,012,966,863</b>	<b>6,503,699,793</b>	<b>6,117,352,581</b>	<b>6,918,653,327</b>

The accompanying notes are an integral part of the financial statements.

# Statement of comprehensive income (Continued)

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

(Unit: Baht)

Note	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Profit attributable to:</b>				
Equity holders of the Company	6,011,390,871	6,503,547,261	6,117,352,581	6,934,414,154
Non-controlling interests of the subsidiaries	-	-		
	<u>6,011,390,871</u>	<u>6,503,547,261</u>		
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	6,012,966,863	6,503,699,793	6,117,352,581	6,918,653,327
Non-controlling interests of the subsidiaries	-	-		
	<u>6,012,966,863</u>	<u>6,503,699,793</u>		
<b>Earnings per share</b>	29			
Basic earnings per share				
Profit attributable to equity holders of the Company (Baht per share)	<u>0.46</u>	<u>0.49</u>	<u>0.47</u>	<u>0.53</u>

The accompanying notes are an integral part of the financial statements.

# Cash flow statement

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Cash flows from operating activities</b>				
Profit before tax	7,427,778,677	8,065,947,537	7,475,404,250	8,436,032,871
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	3,583,216,317	3,542,621,634	3,749,489,174	3,697,839,295
Decrease of inventories to net realisable value (reversal)	(51,175,381)	56,974,177	(57,027,726)	50,676,381
Loss on lease agreements cancellation	17,992,700	-	17,992,700	-
Loss (gain) from sales and written-off of assets	9,750,548	268,457	8,508,997	(312,768)
Reversal of allowance for expected credit losses	(1,318,010)	(6,603,867)	(1,258,011)	(3,098,928)
Allowance for impairment of assets	3,700,000	-	3,700,000	-
Allowance for impairment of investment	-	-	12,000,000	21,000,000
Share of loss (profit) from investment in associate	739,795	(838,629)	-	-
Provision for employee benefits	68,592,977	59,705,813	63,899,999	53,605,845
Transfer deferred interest expense to finance cost	105,080,762	63,328,129	105,080,762	63,328,129
Unrealised loss (gain) on exchange	(270,659)	(4,160,723)	2,152,579	(203,742)
Gain on fair value of derivative instrument	(9,331,562)	(9,445,796)	(9,331,562)	(9,445,796)
Dividend income from subsidiaries	-	-	(390,098,096)	(724,999,710)
Interest income	(39,752,945)	(61,950,925)	(37,145,728)	(55,565,178)
Interest expenses	599,215,978	617,743,399	596,902,102	601,870,335
Profit from operating activities before changes in operating assets and liabilities	11,714,219,197	12,323,589,206	11,540,269,440	12,130,726,734
<b>Decrease (increase) in operating assets</b>				
Trade and other current receivables	(349,142,708)	113,416,102	(340,357,321)	107,713,644
Inventories	(239,476,049)	(991,428,690)	(227,046,020)	(1,015,998,951)
Value added tax receivable	(24,063,756)	625,135	(24,146,283)	-
Other current assets	41,451,720	(38,563,375)	38,889,139	(37,744,491)
Rental guarantee deposits	(5,699,952)	2,284,926	(5,480,737)	2,269,911
Other non-current assets	10,089,932	40,128,828	1,410,706	1,866,115
<b>Increase (decrease) in operating liabilities</b>				
Trade and other current payables	(173,861,136)	156,958,847	(170,747,086)	131,038,749
Value added tax payable	(84,954,776)	63,558,860	(84,904,614)	62,197,074
Advances received from customers	(65,624,837)	52,202,331	(59,436,668)	51,585,800
Other current liabilities	24,580,684	(15,444,588)	27,857,087	(13,148,117)
Rental received in advance	(18,617,028)	(19,558,763)	(18,617,028)	(19,558,763)
Other non-current liabilities	20,629,678	36,536,840	20,097,418	35,618,131
Cash flows from operating activities	10,849,530,969	11,724,305,659	10,697,788,033	11,436,565,836
Cash paid for provision for employee benefits	(37,213,824)	(34,012,013)	(33,096,582)	(33,219,161)
Cash paid for corporate income tax	(1,475,266,933)	(1,537,083,529)	(1,417,311,117)	(1,485,877,711)
<b>Net cash flows from operating activities</b>	<b>9,337,050,212</b>	<b>10,153,210,117</b>	<b>9,247,380,334</b>	<b>9,917,468,964</b>

The accompanying notes are an integral part of the financial statements.

# Cash flow statement (Continued)

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Cash flows from investing activities</b>				
Dividend income from subsidiaries	-	-	390,098,096	724,999,710
Acquisition of investment properties	(316,938,052)	(57,748,581)	(316,938,052)	(57,748,581)
Acquisition of property, building and equipment	(3,631,934,439)	(3,345,031,608)	(3,628,639,992)	(3,340,922,314)
Payment of right-of-use assets	(333,956,575)	(315,326,394)	(298,320,637)	(315,326,394)
Acquisition of computer software	(95,567,665)	(50,575,876)	(95,145,364)	(50,575,876)
Increase (decrease) in construction retention	(3,845,272)	13,506,456	(2,105,297)	14,884,434
Proceeds from sales of investment properties' equipment	421,403	18,265	421,403	18,265
Proceeds from sales of equipment	11,437,320	1,894,350	10,389,707	1,403,979
Cash received from interest income	39,752,945	61,950,925	37,145,728	55,565,178
<b>Net cash flows used in investing activities</b>	<b>(4,330,630,335)</b>	<b>(3,691,312,463)</b>	<b>(3,903,094,408)</b>	<b>(2,967,701,599)</b>
<b>Cash flows from financing activities</b>				
Cash received from short-term loans from financial institutions	15,740,000,000	5,100,000,000	15,740,000,000	5,100,000,000
Repayment of short-term loans from financial institutions	(12,747,809,100)	(4,128,547,690)	(12,740,000,000)	(4,100,000,000)
Payment of lease liabilities	(779,231,613)	(497,843,530)	(1,178,452,115)	(898,320,554)
Repayment of long-term loans	(26,245,492)	(39,862,286)	-	-
Cash received from the issuance of debentures - net				
of deferred interest	3,778,674,210	1,831,569,360	3,778,674,210	1,831,569,360
Cash paid for redemption of debentures	(5,000,000,000)	(4,000,000,000)	(5,000,000,000)	(4,000,000,000)
Cash paid for interest expenses	(321,451,839)	(344,893,347)	(316,803,207)	(337,768,016)
Treasury shares	(1,355,138,779)	-	(1,355,138,779)	-
Dividend paid	(5,362,847,460)	(5,259,718,569)	(5,362,847,056)	(5,259,718,279)
<b>Net cash flows used in financing activities</b>	<b>(6,074,050,073)</b>	<b>(7,339,296,062)</b>	<b>(6,434,566,947)</b>	<b>(7,664,237,489)</b>
<b>Translation adjustments</b>	<b>1,897,501</b>	<b>2,447,589</b>	<b>-</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(1,065,732,695)</b>	<b>(874,950,819)</b>	<b>(1,090,281,021)</b>	<b>(714,470,124)</b>
Cash and cash equivalents at beginning of year	5,553,723,127	6,428,673,946	5,102,674,992	5,817,145,116
<b>Cash and cash equivalents at end of year (Note 7)</b>	<b>4,487,990,432</b>	<b>5,553,723,127</b>	<b>4,012,393,971</b>	<b>5,102,674,992</b>
	-	-	-	-
<b>Supplemental cash flows information:</b>				
Non-cash items consist of:				
Purchases of equipment that have not yet been paid	805,473,779	777,362,018	805,473,779	777,322,428
Transfer right-of-use assets to motor vehicles	197,780	-	197,780	-
Investment properties increase from lease liabilities	215,310,156	-	215,310,156	-
Dividend payable	2,977,586	2,784,630	2,977,586	2,784,630

The accompanying notes are an integral part of the financial statements.

# Statement of changes in shareholders' equity

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

(Unit: Baht)

Consolidated financial statements										
Equity attributable to owners of the Company										
Other components of equity										
Other comprehensive income										
Exchange differences on translation of financial statements in foreign currency										
Treasury shares - ordinary shares										
Unappropriated										
Treasury shares reserve										
Statutory reserve										
Premium on ordinary shares										
Issued and paid-up share capital										
Note	13,151,198,025	646,323,076	1,315,120,000	-	10,470,799,317	-	(24,655,925)	25,558,784,493	2,239	25,558,786,732
	-	-	-	-	6,503,547,261	-	-	6,503,547,261	-	6,503,547,261
	-	-	-	-	168,641	-	(16,109)	152,532	-	152,532
	-	-	-	-	6,503,715,902	-	(16,109)	6,503,699,793	-	6,503,699,793
32	-	-	-	-	(5,260,049,062)	-	-	(5,260,049,062)	-	(5,260,049,062)
Subsidiary paid dividend to non-controlling interest of subsidiaries										
	-	-	-	-	-	-	-	-	(290)	(290)
	13,151,198,025	646,323,076	1,315,120,000	-	11,714,466,157	-	(24,672,034)	26,802,435,224	1,949	26,802,437,173
	13,151,198,025	646,323,076	1,315,120,000	-	11,714,466,157	-	(24,672,034)	26,802,435,224	1,949	26,802,437,173
	-	-	-	-	6,011,390,871	-	-	6,011,390,871	-	6,011,390,871
	-	-	-	-	-	-	1,575,992	1,575,992	-	1,575,992
	-	-	-	-	6,011,390,871	-	1,575,992	6,012,966,863	-	6,012,966,863
28	-	-	-	-	(1,355,138,779)	(1,355,138,779)	-	(1,355,138,779)	-	(1,355,138,779)
32	-	-	-	-	(5,363,040,012)	-	-	(5,363,040,012)	-	(5,363,040,012)
Subsidiary paid dividend to non-controlling interest of subsidiaries										
	-	-	-	-	-	-	-	-	(404)	(404)
	13,151,198,025	646,323,076	1,315,120,000	-	11,007,678,237	(1,355,138,779)	(23,096,042)	26,097,223,296	1,545	26,097,224,841
	-	-	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.



(Unit: Baht)

			Retained earnings				
			Appropriated				
			Statutory reserve	Treasury shares reserve	Unappropriated		
Note	Issued and paid-up share capital	Premium on ordinary shares				Treasury shares - ordinary shares	
	13,151,198,025	646,323,076	1,315,120,000	-	8,646,910,762	-	
	-	-	-	-	6,934,414,154	-	
	-	-	-	-	(15,760,827)	-	
	-	-	-	-	6,918,653,327	-	
32	-	-	-	-	(5,260,049,062)	-	
	13,151,198,025	646,323,076	1,315,120,000	-	10,305,515,027	-	
	13,151,198,025	646,323,076	1,315,120,000	-	10,305,515,027	-	
	-	-	-	-	6,117,352,581	-	
	-	-	-	-	-	-	
	-	-	-	-	6,117,352,581	-	
28	-	-	-	1,355,138,779	(1,355,138,779)	(1,355,138,779)	
32	-	-	-	-	(5,363,040,012)	-	
	13,151,198,025	646,323,076	1,315,120,000	1,355,138,779	9,704,688,817	(1,355,138,779)	
	-	-	-	-	-	-	

Form 56-1 (One Report) 2025

# Notes to the Consolidated Financial Statements

## Home Product Center Public Company Limited and its subsidiaries

As at 31 December 2025

### 1. General information

Home Product Center Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. Its major shareholders are Land and Houses Public Company Limited and Quality Houses Public Company Limited, which were incorporated in Thailand. The Company is principally engaged in the trading of a complete range of goods and materials for construction, addition, refurbishment, renovation, and improvement of buildings, houses, and residences place, and provision for related services to retail business, together with space rental and provide utilities service. Its registered address is at 31 Prachachuennonthaburi Rd., Bangkok, Amphoe Muang, Nonthaburi.

As at 31 December 2025, the Group has a total of 134 branches (2024: 136 branches) (the Company only: 127 branches, 2024: 129 branches).

### 2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Profession Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

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

#### 2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Home Product Center Public Company Limited (“the Company”) and the following subsidiary companies (“the subsidiaries”) (collectively as “the Group”):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2025	2024
			Percent	Percent
Market Village Company Limited	Management of leasing space together with provision of facilities services	Thailand	100.00	100.00
Home Product Center (Malaysia) Sdn. Bhd.	Retailing of home improvement products as One Stop Shopping	Malaysia	100.00	100.00
Mega Home Center Company Limited	Retailing and wholesaling of construction and home improvement products, space rental and provide utilities service	Thailand	99.99	99.99
DC Service Center Company Limited	Warehousing management and distribution service	Thailand	99.99	99.99
Home Product Center Viet Nam Company Limited*	Retailing of home improvement products	Vietnam	100.00	100.00

\* Undergoing liquidation and dissolution

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) The assets and liabilities in the financial statements of overseas subsidiary companies are translated to Baht using the exchange rate prevailing on the end of reporting period, and revenues and expenses translated using monthly average exchange rates. The resulting differences are shown under the caption of "Exchange differences on translation of financial statements in foreign currency" in the statements of changes in shareholders' equity.
- f) Material balances and transactions between the Group has been eliminated from the consolidated financial statements.
- g) Non-controlling interests represents the portion of profit or loss and net assets of the subsidiaries that is not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

- 2.3 The separate financial statements present investments in subsidiaries and associate under the cost method.

### **3. New financial reporting standards**

#### **3.1 Financial reporting standards that became effective in the current year**

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

#### **3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026**

The Federation of Accounting Professions issued a revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2026. This financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

### **4. Accounting policies**

#### **4.1 Revenue an expense recognition**

##### *Sale of goods*

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally upon delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting discounts.

##### *Sales of goods - Customer loyalty programmes*

The Group operates a loyalty programmes which allows customers to accumulate points when they purchase products in the Group's retail stores. The points can then be redeemed for discount of goods purchase in the future. Certain sales consideration is allocated to the points issued, at their fair value. The fair value of the points issued is deferred and recognised as revenue when the points are redeemed and the Group fulfill their obligations.

### *Vendors income*

The Group has agreements with vendors as normal business practice, for volume-related allowances, and sale promotion campaign and marketing allowances. Vendors income is recognised when all obligations are met and can be measured reliably based on the terms of the contract. Portion of vendors income is recognised as a reduction in cost of sales and inventory. Uncollected amount are presented in the statements of financial position as “Other current receivables” or otherwise are offset with “Trade account payables” depending on the condition in the contracts.

### *Rendering of services*

Service revenue is recognised when services have been rendered.

Service revenue is recognised in the amount to which the Group has a right to invoice as it corresponds directly with the value to the customer of the Group’s performance completed to date.

### *Dividends*

Dividends are recognised when the right to receive the dividends is established.

### *Finance income*

Finance income is interest income on debt instruments measured at amortised cost and recognised on an accrual basis using the effective interest method. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

### *Finance cost*

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

## **4.2 Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

## **4.3 Inventories**

Inventories are valued at the lower of cost (under the weighted average method) and net realisable value.

Volume incentives received from the supplier are accounted for as a reduction of the value of inventories and recognised in profit or loss when the related inventories are sold.

#### 4.4 Investments in subsidiaries and associate

Investment in associate is accounted for in the consolidated financial statements using the equity method.

Investments in subsidiaries and associate are accounted for in the separated financial statements using the cost method, net of allowance for impairment loss (if any).

#### 4.5 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over estimated economic useful lives of 3 - 48 years. No depreciation is provided on land and assets under installation and under construction. Depreciation of the investment properties is included in determining income.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the year when the asset is derecognised.

#### 4.6 Property, building and equipment/Depreciation

Land is stated at cost. Building and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of building and equipment is calculated by reference to their costs, on the straight-line basis over the following estimated useful lives:

Building	- 20 - 30 years
Building on lease land and building improvement	- useful lives but not over lease periods
Equipment and machine	- 1 - 10 years
Furniture, fixtures and office equipment	- 3 - 10 years
Motor vehicles	- 5 years

Depreciation is included in determining income.

No depreciation is provided on land and assets under installation and under construction.

An item of property, building and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in the profit or loss when the asset is derecognised.



#### **4.7 Borrowing costs**

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

#### **4.8 Intangible assets**

Intangible assets are initially recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets (computer software) with finite lives are amortised on the straight-line basis over the economic useful life (10 years) and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

#### **4.9 Leases**

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

##### **The Group as a lessee**

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

##### ***Right-of-use assets***

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Land and land improvement	-	3 - 32	years
Building	-	1 - 30	years
Motor vehicles	-	4 - 5	years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Right-of-use assets which are classified as investment properties are presented as part of investment properties in the statement of financial position.

### ***Lease liabilities***

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

### ***Short-term leases and leases of low-value assets***

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

## **The Group as a lessor**

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

### **4.10 Related party transactions**

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

### **4.11 Foreign currencies**

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency. Items of each entity included in the consolidated financial statements are measured using the functional currency of that entity.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rates ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

### **4.12 Impairment of non-financial assets**

At the end of each reporting period, the Group performs impairment reviews in respect of the property, building and equipment, right-of-use assets, investment properties and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group

could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment, if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

#### **4.13 Employee benefits**

##### **Short-term employee benefits**

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

##### ***Employee Joint Investment Program (EJIP)***

The Group has established an Employee Joint Investment Program (EJIP). The program is monthly contributed by eligible employees and by the Group to EJIP participant. The detail of the program are as described in Note 22. The Group's contributions are recognised as expenses when incurred.

##### **Post-employment benefits**

##### ***Defined contribution plans***

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

##### ***Defined benefit plans***

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

Past service costs are recognised in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the Group recognises restructuring-related costs.

#### **4.14 Provisions**

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### **4.15 Treasury shares**

The Company's own equity instruments that have been reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration received, if reissued, is recognised in share premium.

#### **4.16 Income tax**

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

##### **Current tax**

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

##### **Deferred tax**

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

#### 4.17 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

##### **Classification and measurement of financial assets**

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

##### ***Financial assets at amortised cost***

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

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

##### ***Financial assets at FVTPL***

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives 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's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any discounts or premiums on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.



## **Derecognition of financial instruments**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

## **Impairment of financial assets**

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

## **Offsetting of financial instruments**

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

### **4.18 Derivative**

The Group uses derivative, forward currency contracts, to reduce its foreign currency risks.

Derivative is initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. The subsequent changes are recognised in profit or loss. Derivative is carried as financial asset when the fair value is positive and as financial liability when the fair value is negative.

Derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the instrument is more than 12 months and it is not due to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

### **4.19 Fair value measurement**

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

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

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

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

## 5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

### **Allowance for diminution in value of inventories**

The determination of allowance for diminution in the value of inventories with regard to lost, damaged or obsolete inventories, requires management to make judgements and estimates. This requires detailed analysis of the product life cycle, useful life of each type of inventory, the competitive environment, economic circumstances and the situation within the industry.

### **Leases**

#### ***Determining the lease term with extension and termination options - The Group as a lessee***

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

#### ***Estimating the incremental borrowing rate - The Group as a lessee***

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

#### ***Lease classification - The Group as lessor***

In determining whether a lease is to be classified as an operating lease or finance lease, the management is required to exercise judgement as to whether significant risk and rewards of ownership of the leased asset has been transferred, taking into consideration terms and conditions of the arrangement.

### **Allowance for expected credit losses of trade receivables**

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

### **Investment properties, property, building and equipment and right-of-use assets/ Depreciation/Impairment**

In determining depreciation of investment properties, building and equipment and right-of-use assets, the management is required to make estimates of the useful lives and salvage values of the Group's investment properties, building and equipment and right-of-use assets and to review estimate useful lives and salvage values when there are any changes.

In addition, the management is required to review investment properties, property, building and equipment and right-of-use assets for impairment on a periodical basis and record impairment losses in the period when it is determined that their recoverable amount is lower than the carrying cost. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

### **Deferred tax assets**

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

### **Allowance for impairment of investment in subsidiaries and associate**

In determining allowance for impairment of the investment in subsidiaries and associate, the management is required to exercise judgements regarding determination of the recoverable amount of the asset, its value in use. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget for the next 5 years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the performance of the assets of the cash-generating unit being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

## Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

## Litigation

The Group has provision and/or contingent liabilities as a result of litigation. The Group's management has exercised judgement to assess the results of the litigation and believes that the provision for contingent liabilities (if any) at the end of the reporting period is appropriate. Changes in factors used to support the management's assessment and unpredictable circumstances may result in the difference between actual results and the estimated results.

## 6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Thousand Baht)

	Consolidated		Separate		Transfer pricing policy
	financial statements		financial statements		
	2025	2024	2025	2024	
<b><u>Transactions with subsidiary companies</u></b>					
(eliminated from the consolidated financial statements)					
Sales income	-	-	73,120	60,060	Cost plus margin
Service income	-	-	-	7	Actual cost and contract price
Dividend income	-	-	390,098	725,000	As declared
Rental and service expenses	-	-	623,203	578,503	Actual cost and contract price
Management service expenses	-	-	442,460	505,080	Actual cost and contract price
<b><u>Transactions with related companies</u></b>					
Sales income	59,733	79,539	59,733	79,539	Market price
Rental and service income	7,892	8,809	7,892	8,809	Contract price
Other income	35,935	39,186	35,935	39,186	Contract price
Interest income	120	7,071	108	7,057	0.15% - 0.40% per annum (2024: 0.15% - 1.90% per annum)
Rental and service expenses	48,349	45,271	44,573	42,356	Percentage of revenue but not less than a minimum rate
Purchases of goods and assets	334,452	415,796	334,452	415,796	As mutually agreed upon comparing market price

Rental and service expenses and management services expenses with subsidiaries were described in Note 33.3.

As at 31 December 2025 and 2024, the Group had the outstanding balances with related parties which had been included in the following accounts:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b><u>Deposits with financial institution</u></b>				
(included in cash and cash equivalents)				
Related company <sup>(2)</sup>	18,895	30,216	13,751	23,065
<b><u>Trade and other current receivables</u></b>				
Subsidiaries	-	-	118,137	120,509
Related companies <sup>(1)</sup>	870	4,545	870	4,545
Related companies <sup>(2)</sup>	4,168	6,037	4,168	6,037
Related companies <sup>(3)</sup>	437	515	437	515
Related companies <sup>(4)</sup>	7,599	8,980	7,599	8,980
Total	13,074	20,077	131,211	140,586
<b><u>Rental guarantee deposits</u></b>				
Related company <sup>(2)</sup>	5,921	5,921	5,921	5,921
Related company <sup>(3)</sup>	1,515	1,515	1,515	1,515
Total	7,436	7,436	7,436	7,436
<b><u>Trade and other current payables</u></b>				
Subsidiaries	-	-	94,506	91,308
Related company <sup>(2)</sup>	2,414	2,196	2,414	2,196
Related company <sup>(3)</sup>	2,090	15,431	2,090	15,431
Related companies <sup>(4)</sup>	85,068	84,398	85,068	84,398
Total	89,572	102,025	184,078	193,333

Relationship with the related companies

(1) the major shareholders

(2) has common major shareholders

(3) has common shareholders

(4) has shareholders who related to director



### Directors and management's benefits

During the year ended 31 December 2025 and 2024, the Group had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term benefits	253,009	235,698	239,036	215,490
Post-employment benefits	13,625	2,718	13,155	2,632
Total	266,634	238,416	252,191	218,122

## **7. Cash and cash equivalents**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Cash	113,897	84,304	110,167	79,933
Bank deposits	4,371,570	5,466,617	3,902,227	5,022,742
Fixed deposits	2,523	2,802	-	-
Total	4,487,990	5,553,723	4,012,394	5,102,675

As at 31 December 2025, bank deposits in saving accounts and fixed deposits carried interests between 0.15% - 0.40% per annum (2024: 0.05% - 2.00% per annum) (the Company only: 0.15% - 0.40% per annum, 2024: 0.15% - 0.40% per annum).

## **8. Trade and other current receivables**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade accounts receivable	233,995	251,034	346,645	366,169
Other current receivables	2,113,668	1,748,031	2,082,213	1,722,620
Income receivables	10,671	8,808	9,830	8,283
Total trade and other current receivables	2,358,334	2,007,873	2,438,688	2,097,072

## Trade accounts receivable

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade accounts receivable	138,268	157,339	255,377	276,590
Credit card and coupon receivable	98,359	96,387	93,848	92,159
Total	236,627	253,726	349,225	368,749
Less: Allowance for expected credit losses	(2,632)	(2,692)	(2,580)	(2,580)
Total trade accounts receivable - net	233,995	251,034	346,645	366,169

The outstanding balances of trade accounts receivable as at 31 December 2025 and 2024 are aged as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Aged on the basis of due dates</b>				
Not yet due	194,876	206,219	196,702	205,632
Past due				
Up to 3 months	35,675	39,213	51,772	54,122
3 - 6 months	2,271	4,703	18,821	17,309
6 - 12 months	1,164	190	38,759	5,386
Over 12 months	2,641	3,401	43,171	86,300
Total	236,627	253,726	349,225	368,749
Less: Allowance for expected credit losses	(2,632)	(2,692)	(2,580)	(2,580)
Total trade accounts receivable - net	233,995	251,034	346,645	366,169

The normal credit term of trade accounts receivable is 30 to 90 days.

Set out below is the movements in the allowance for expected credit losses of trade accounts receivable.

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Beginning balance	2,692	3,590	2,580	-
Provision for expected credit losses	-	2,580	-	2,580
Write-off	(60)	(3,478)	-	-
Ending balance	2,632	2,692	2,580	2,580

## Other current receivables

Other current receivables mainly consist of receivables from sale support operation and area rental and related service receivables.

The outstanding balances of other receivables as at 31 December 2025 and 2024 are aged as follows:

			(Unit: Thousand Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b>Aged on the basis of due dates</b>				
Not yet due	1,080,018	904,356	1,063,068	891,822
Past due				
Up to 3 months	1,021,436	840,616	1,007,112	828,194
3 - 6 months	7,439	1,573	7,362	1,385
6 - 12 months	6,405	760	6,385	686
Over 12 months	1,942	5,556	1,444	4,949
Total	2,117,240	1,752,861	2,085,371	1,727,036
Less: Allowance for expected credit losses	(3,572)	(4,830)	(3,158)	(4,416)
Total other receivables - net	2,113,668	1,748,031	2,082,213	1,722,620

The normal credit term of other current receivables is 30 to 60 days.

Set out below is the movements in the allowance for expected credit losses of other current receivables.

			(Unit: Thousand Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Beginning balance	4,830	10,536	4,416	10,095
Reversal on provision for expected credit losses	-	(5,000)	-	(5,000)
Write-off	(1,258)	(706)	(1,258)	(679)
Ending balance	3,572	4,830	3,158	4,416

## 9. Inventories

			(Unit: Thousand Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Inventories	17,869,298	17,688,588	17,444,697	17,272,262
Less: Reduce cost to net realisable value	(386,328)	(530,478)	(362,062)	(507,910)
Net	17,482,970	17,158,110	17,082,635	16,764,352
Less: Inventories - repaid its cost when sold	(1,534,408)	(1,560,199)	(1,534,408)	(1,560,199)
Purchase discount	(758,182)	(698,182)	(758,182)	(698,182)
Inventories - net	15,190,380	14,899,729	14,790,045	14,505,971

During the year 2025, the Group recorded a reversal of inventory write-downs to net realisable value amounting to Baht 51 million (the Company only: Baht 57 million), which was presented as part of administrative expenses. In addition, the Group reversed inventory write-downs amounting to Baht 93 million (the Company only: Baht 89 million), which was deducted from the carrying amount of inventories recognised during the year.

During the year 2024, the Group recorded inventory write-downs to net realisable value amounting to Baht 57 million (the Company only: Baht 51 million), which was presented as part of administrative expenses. In addition, the Group reversed inventory write-downs amounting to Baht 117 million (the Company only: Baht 114 million), which was deducted from the carrying amount of inventories recognised during the year.

## 10. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Prepaid expenses	85,223	98,307	64,827	77,307
Suspend input value added tax	42,850	78,915	38,950	74,861
Others	17,885	10,187	19,476	9,974
Total other current assets	145,958	187,409	123,253	162,142

## 11. Investments in subsidiaries

Details of investments in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Dividend received during the year	
	2025	2024	2025	2024	2025	2024	2025	2024
			(%)	(%)				
Market Village Company Limited	5,000	5,000	100.00	100.00	5,000	5,000	98	-
Home Product Center (Malaysia) Sdn. Bhd.	538,448	538,448	100.00	100.00	538,448	538,448	-	-
Mega Home Center Company Limited	1,500,000	1,500,000	99.99	99.99	1,500,000	1,500,000	300,000	675,000
DC Service Center Company Limited	2,500	2,500	99.99	99.99	2,500	2,500	90,000	50,000
Home Product Center Viet Nam Company Limited	32,340	32,340	100.00	100.00	32,340	32,340	-	-
Total					2,078,288	2,078,288	390,098	725,000
Less: Allowance for impairment of investment					(313,199)	(301,199)		
Investments in subsidiaries - net					1,765,089	1,777,089		

In May 2024, Home Product Center Viet Nam Company Limited, a subsidiary of the Company, initiated procedures to dissolve its business by submitting documents to terminate its investment with the Vietnamese Ministry of Planning and Investment and received approval for the business termination. Currently, the subsidiary is undergoing liquidation and dissolution. During 2024, the Company recorded an allowance for impairment of Baht 21 million for its investment in the subsidiary in the statement of comprehensive income.

For the year ended 31 December 2025, the Company assessed the impairment of Home Product Center (Malaysia) Sdn. Bhd., a subsidiary of the Company, as the recoverable amount of the subsidiary was lower than carrying amount, the Company recorded an allowance for impairment of Baht 12 million (2024: Nil) for its investment in the subsidiary in the statement of comprehensive income.

## 12. Investments in associate

Company's name	Nature of business	Consolidated financial statements						(Unit: Thousand Baht)	
								Separate financial statements	
		Shareholding percentage		Cost		Carrying amounts based on equity method		Carrying amounts based on cost method - net	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
		(%)	(%)						
OneStockHome Company Limited	Online sale and service	30.00	30.00	68,706	68,706	65,993	66,733	68,706	68,706

## 13. Investment properties

The net book value of investment properties as at 31 December 2025 and 2024 is presented below.

	(Unit: Thousand Baht)				
	Consolidated and separate financial statements				
	Land and land improvement	Building and equipment	Right-of-use assets for rent	Assets under installation and under construction	Total
As at 31 December 2025					
Cost	974,686	5,271,999	1,427,094	191,399	7,865,178
Less: Accumulated depreciation	-	(3,065,227)	(307,608)	-	(3,372,835)
Net book value	974,686	2,206,772	1,119,486	191,399	4,492,343
As at 31 December 2024					
Cost	974,686	5,158,320	1,211,784	18,845	7,363,635
Less: Accumulated depreciation	-	(2,927,109)	(270,796)	-	(3,197,905)
Net book value	974,686	2,231,211	940,988	18,845	4,165,730

A reconciliation of the net book value of investment properties for the years 2025 and 2024 is presented below.

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	2025	2024
Net book value at beginning of year	4,165,730	4,346,002
Additions - at cost	532,248	57,749
Disposals and written-off - net book value	(399)	(181)
Depreciation (included in administrative expenses)	(205,236)	(237,840)
Net book value at end of year	4,492,343	4,165,730

The fair value of the investment properties as at 31 December 2025 and 2024 stated below:

	(Unit: Million Baht)	
	Consolidated and separate financial statements	
	2025	2024
Fair value	9,910	9,797

The fair value of most of the above investment properties has been determined based on valuation performed by an accredited independent valuer. The fair value of land has been determined using marketing approach. The fair value of the building and right-of-use assets held for rent has been determined using the income approach. Key assumptions used in the valuation include yield rate, inflation rate, occupancy rate and long-term growth in real rental rates.



## 14. Property, building and equipment

(Unit: Thousand Baht)

	Consolidated financial statements						
	Land and land improvement	Building and building improvement	Equipment and machine	Furniture, fixtures and office equipment	Motor vehicles	Assets under installation and under construction	Total
<b>Cost:</b>							
As at 1 January 2024	8,945,240	38,612,278	1,916,609	9,861,998	5,724	380,354	59,722,203
Additions	6,367	158,334	73,358	409,849	-	2,778,341	3,426,249
Disposals and written-off	-	(25,138)	(20,193)	(104,210)	-	-	(149,541)
Transfers in (out)	6,847	1,966,327	6,647	224,098	-	(2,203,919)	-
Translation adjustment	-	7,033	540	6,529	-	-	14,102
31 December 2024	8,958,454	40,718,834	1,976,961	10,398,264	5,724	954,776	63,013,013
Additions	73,645	150,278	43,894	359,313	1,552	3,031,364	3,660,046
Transfer from right-of-use assets (Note 18)	-	-	-	-	3,874	-	3,874
Disposals and written-off	-	(401,641)	(44,044)	(184,073)	(3,874)	-	(633,632)
Transfers in (out)	10,150	2,567,860	815,641	412,532	-	(3,806,183)	-
Translation adjustment	-	6,509	505	6,068	-	-	13,082
As at 31 December 2025	9,042,249	43,041,840	2,792,957	10,992,104	7,276	179,957	66,056,383
<b>Accumulated depreciation:</b>							
As at 1 January 2024	-	18,907,607	1,289,804	8,318,017	5,596	-	28,521,024
Depreciation for the year	-	1,869,181	204,594	592,703	72	-	2,666,550
Depreciation on disposals and written-off	-	(24,536)	(20,166)	(102,839)	-	-	(147,541)
Translation adjustment	-	2,915	498	6,024	-	-	9,437
As at 31 December 2024	-	20,755,167	1,474,730	8,813,905	5,668	-	31,049,470
Depreciation for the year	-	1,882,919	187,458	650,194	219	-	2,720,790
Transfer from right-of-use assets (Note 18)	-	-	-	-	3,677	-	3,677
Depreciation on disposals and written-off	-	(392,885)	(43,990)	(171,870)	(3,677)	-	(612,422)
Translation adjustment	-	3,571	475	5,854	-	-	9,900
As at 31 December 2025	-	22,248,772	1,618,673	9,298,083	5,887	-	33,171,415
<b>Allowance for impairment loss:</b>							
As at 1 January 2024	-	22,265	-	-	-	-	22,265
Translation adjustment	-	584	-	-	-	-	584
As at 31 December 2024	-	22,849	-	-	-	-	22,849
Increase during the year	-	-	-	3,700	-	-	3,700
Translation adjustment	-	535	-	-	-	-	535
As at 31 December 2025	-	23,384	-	3,700	-	-	27,084
<b>Net book value:</b>							
As at 31 December 2024	8,958,454	19,940,818	502,231	1,584,359	56	954,776	31,940,694
As at 31 December 2025	9,042,249	20,769,684	1,174,284	1,690,321	1,389	179,957	32,857,884
<b>Depreciation for the year</b>							
2024 (Baht 2,389 million included in selling, distribution and service expenses, and the balance in administrative expenses)							2,666,550
2025 (Baht 2,222 million included in selling, distribution and service expenses, and the balance in administrative expenses)							2,720,790

(Unit: Thousand Baht)

	Separate financial statements						Total
	Land and land improvement	Building and building improvement	Equipment and machine	Furniture, fixtures and office equipment	Motor vehicles	Assets under installation and under construction	
<b>Cost:</b>							
As at 1 January 2024	8,795,740	33,798,614	1,854,436	8,711,656	4,845	380,354	53,545,645
Additions	6,367	156,740	72,686	408,038	-	2,778,341	3,422,172
Disposals and written-off	-	(25,132)	(19,636)	(102,445)	-	-	(147,213)
Transfers in (out)	6,847	1,966,390	6,647	224,035	-	(2,203,919)	-
As at 31 December 2024	8,808,954	35,896,612	1,914,133	9,241,284	4,845	954,776	56,820,604
Additions	73,645	149,752	42,943	357,534	1,552	3,031,364	3,656,790
Transfer from right-of-use assets (Note 18)	-	-	-	-	3,874	-	3,874
Disposals and written-off	-	(294,396)	(43,607)	(183,574)	(3,874)	-	(525,451)
Transfers in (out)	10,150	2,567,860	815,641	412,532	-	(3,806,183)	-
As at 31 December 2025	8,892,749	38,319,828	2,729,110	9,827,776	6,397	179,957	59,955,817
<b>Accumulated depreciation:</b>							
As at 1 January 2024	-	16,674,695	1,229,073	7,185,475	4,717	-	25,093,960
Depreciation for the year	-	1,657,412	203,682	585,616	72	-	2,446,782
Depreciation on disposals and written-off	-	(24,535)	(19,610)	(102,140)	-	-	(146,285)
As at 31 December 2024	-	18,307,572	1,413,145	7,668,951	4,789	-	27,394,457
Depreciation for the year	-	1,680,926	186,589	643,068	219	-	2,510,802
Transfer from right-of-use assets (Note 18)	-	-	-	-	3,677	-	3,677
Depreciation on disposals and written-off	-	(287,867)	(43,553)	(171,434)	(3,677)	-	(506,531)
As at 31 December 2025	-	19,700,631	1,556,181	8,140,585	5,008	-	29,402,405
<b>Allowance for impairment loss:</b>							
As at 1 January 2024	-	-	-	-	-	-	-
As at 31 December 2024	-	-	-	-	-	-	-
Increase during the year	-	-	-	3,700	-	-	3,700
As at 31 December 2025	-	-	-	3,700	-	-	3,700
<b>Net book value:</b>							
As at 31 December 2024	8,808,954	17,589,040	500,988	1,572,333	56	954,776	29,426,147
As at 31 December 2025	8,892,749	18,619,197	1,172,929	1,683,491	1,389	179,957	30,549,712
<b>Depreciation for the year</b>							
2024 (Baht 2,364 million included in selling, distribution and service expenses, and the balance in administrative expenses)							2,446,782
2025 (Baht 2,197 million included in selling, distribution and service expenses, and the balance in administrative expenses)							2,510,802

As at 31 December 2025, certain building and equipment items have been fully depreciated but are still in use. The gross carrying amount (before deducting accumulated depreciation and allowance for impairment loss) of those assets amounted to approximately Baht 16,696 million (2024: Baht 16,437 million) (the Company only: Baht 16,027 million, 2024: Baht 15,824 million).

## 15. Computer software

(Unit: Thousand Baht)

	Consolidated financial statements			Separate financial statements		
	Computer software			Computer software		
	Computer software	under installation	Total	Computer software	under installation	Total
As at 31 December 2025						
Cost	1,351,398	39,522	1,390,920	1,303,796	39,522	1,343,318
<u>Less:</u> Accumulated amortisation	<u>(960,051)</u>	<u>-</u>	<u>(960,051)</u>	<u>(913,959)</u>	<u>-</u>	<u>(913,959)</u>
Net book value	<u>391,347</u>	<u>39,522</u>	<u>430,869</u>	<u>389,837</u>	<u>39,522</u>	<u>429,359</u>
As at 31 December 2024						
Cost	1,177,331	118,131	1,295,462	1,130,041	118,131	1,248,172
<u>Less:</u> Accumulated amortisation	<u>(859,193)</u>	<u>-</u>	<u>(859,193)</u>	<u>(813,155)</u>	<u>-</u>	<u>(813,155)</u>
Net book value	<u>318,138</u>	<u>118,131</u>	<u>436,269</u>	<u>316,886</u>	<u>118,131</u>	<u>435,017</u>

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Net book value at beginning of year	436,269	484,256	435,017	482,771
Acquisition during the year	95,568	50,576	95,145	50,576
Amortisation for the year	(100,871)	(98,470)	(100,803)	(98,330)
Translation adjustment	(97)	(93)	-	-
Net book value at end of year	<u>430,869</u>	<u>436,269</u>	<u>429,359</u>	<u>435,017</u>

## 16. Short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rate (% per annum)		Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024	2025	2024
Bill of exchange - Baht	1.34 - 1.38	2.38 - 2.45	6,000,000	3,000,000	6,000,000	3,000,000
Bill of exchange - Foreign currency	COF* + 0.75	COF* + 0.75	5,439	12,906	-	-
Total short-term loans from financial institutions			<u>6,005,439</u>	<u>3,012,906</u>	<u>6,000,000</u>	<u>3,000,000</u>

\*The Bank's cost of fund ("COF")

As at 31 December 2025, the Group had unused overdraft lines from banks totaling Baht 340 million and MYR 2.5 million (2024: Baht 340 million and MYR 2.5 million) (the Company only: Baht 310 million, 2024: Baht 310 million) and other credit facilities totaling Baht 7,256 million, USD 38 million and MYR 111 million (2024: Baht 10,785 million, USD 26 million and MYR 113 million) (the Company only: Baht 7,005 million and USD 38 million, 2024: Baht 10,535 million and USD 26 million).

## 17. Trade and other current payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade accounts payable	13,024,452	13,052,050	12,842,570	12,873,162
Other current payables	608,553	598,620	585,918	577,219
Other current payables for purchase of assets	805,474	777,362	805,474	777,322
Accrued expenses	874,223	1,030,685	911,302	1,058,004
Total trade and other current payables	<u>15,312,702</u>	<u>15,458,717</u>	<u>15,145,264</u>	<u>15,285,707</u>

## 18. Leases

### 18.1 The Group as a lessee

The Group has lease contracts for assets used in its operations. Leases generally have lease terms between 1 - 32 years.

#### a) Right-of-use assets

Movements of right-of-use assets for the years ended 31 December 2025 and 2024 are summarised below:

	(Unit: Thousand Baht)			
	Consolidated financial statements			
	Land and land improvement	Building	Motor vehicles	Total
As at 1 January 2024	6,523,139	2,815,684	14,422	9,353,245
Additions	561,659	144,657	-	706,316
Depreciation for the year	(299,663)	(237,802)	(2,298)	(539,763)
Translation adjustment	-	(1,337)	-	(1,337)
As at 31 December 2024	6,785,135	2,721,202	12,124	9,518,461
Additions	754,874	816	6,030	761,720
Transfer to property, building and equipment - net book value (Note 14)	-	-	(197)	(197)
Write-off	-	(17,993)	-	(17,993)
Depreciation for the year	(310,702)	(243,056)	(2,561)	(556,319)
Translation adjustment	-	1,389	-	1,389
As at 31 December 2025	<u>7,229,307</u>	<u>2,462,358</u>	<u>15,396</u>	<u>9,707,061</u>

(Unit: Thousand Baht)

	Separate financial statements			
	Land and land improvement	Building	Motor vehicles	Total
As at 1 January 2024	5,878,672	3,257,415	14,422	9,150,509
Additions	561,659	4,682	-	566,341
Depreciation for the year	(272,102)	(640,489)	(2,298)	(914,889)
As at 31 December 2024	6,168,229	2,621,608	12,124	8,801,961
Additions	724,605	451,040	6,030	1,181,675
Transfer to property, building and equipment - net book value (Note 14)	-	-	(197)	(197)
Write-off	-	(17,993)	-	(17,993)
Depreciation for the year	(290,311)	(639,776)	(2,561)	(932,648)
As at 31 December 2025	6,602,523	2,414,879	15,396	9,032,798

The movements of right-of-use assets exclude the right-of-use assets which are classified as investment property and presented in Note 13.

## b) Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Lease payments	11,306,451	11,136,579	10,714,003	10,474,423
Less: Deferred interest expenses	(4,209,406)	(4,182,551)	(4,022,626)	(3,983,358)
Total	7,097,045	6,954,028	6,691,377	6,491,065
Less: Current portion	(229,265)	(249,624)	(191,603)	(191,415)
Lease liabilities - net of current portion	6,867,780	6,704,404	6,499,774	6,299,650

Movements of the lease liability account during the years ended 31 December 2025 and 2024 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Beginning balance	6,954,028	6,789,379	6,491,065	6,874,269
Additions	977,030	706,316	1,396,986	566,341
Increase from amortisation of deferred interest in the year	277,764	272,850	280,099	264,102
Payments	(1,113,188)	(813,170)	(1,476,773)	(1,213,647)
Translation adjustment	1,411	(1,347)	-	-
Ending balance	7,097,045	6,954,028	6,691,377	6,491,065

A maturity analysis of lease payments is disclosed in Note 35.2 under the liquidity risk.

**c) Expenses relating to leases that are recognised in profit or loss**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Depreciation expense of right-of-use assets including those related to investment properties	593,131	576,622	969,460	951,748
Interest expense on lease liabilities	277,764	272,850	280,099	264,102
Expense relating to short-term leases	-	362	-	-
Expense relating to leases of low-value assets	40,919	38,955	39,459	37,209
Expense relating to variable lease payments that do not depend on an index or a rate	126,217	111,943	107,615	96,896

The Group has lease contracts for building space that contains variable payments based on sales. The lease term is 1 - 30 years.

**d) Others**

The Group had total cash outflows for leases for the year ended 31 December 2025 of Baht 1,280 million (2024: Baht 964 million) (the Company only: Baht 1,624 million, 2024: Baht 1,348 million), including the cash outflow related to short-term lease, leases of low-value assets and variable lease payments that do not depend on an index or a rate.

**18.2 Group as a lessor**

The Group has entered into operating leases for its investment properties portfolio consisting of property, building, and right-of-use assets of lease land (see Note 13) of the lease terms are between 3 to 30 years.

The Group has future minimum rentals receivable under non-cancellable operating leases of investment properties as at 31 December 2025 and 2024 as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate	
	financial statements	
	2025	2024
Within 1 year	18,617	18,617
Over 1 and up to 5 years	74,468	74,468
Over 5 years	84,645	103,262
Total	177,730	196,347

During 2025 and 2024, the Company has sub-lease income amounting to Baht 19 million.



As at 31 December 2025 and 2024, the Company has entered into 5 agreements with 4 companies to lease and/or sub-lease parts of its premises in 5 branches for the periods between 18 to 30 years, with a total of rental received in advance amounting Baht 543 million. The terms of the agreements are ended in the year 2033 to the year 2052. The Company recognised this income systematically on a straight-line basis over the lease periods which are the useful lives of the leaseholds.

As at 31 December 2025, the outstanding balance of rental received in advance, net of recognised rental income was Baht 178 million (2024: Baht 196 million).

## 19. Long-term loans

			(Unit: Thousand Baht)	
Loans	Interest rate (percent per annum)	Repayment schedule	Consolidated financial statements	
			2025	2024
1	COF* + 1.10	Monthly repayment since April 2019 to February 2025	-	1,721
2	COF* + 0.80	Monthly repayment since April 2024 to March 2029	79,286	101,308
Total long-term loans			79,286	103,029
Less: Current portion			(24,396)	(25,558)
Long-term loans - net of current portion			54,890	77,471

\* The Bank's cost of fund ("COF")

Movement of the long-term loans account during the year ended 31 December 2025 and 2024 are summarised below:

			(Unit: Thousand Baht)	
			Consolidated financial statements	
			2025	2024
Beginning balance			103,029	137,938
Repayments			(26,245)	(39,862)
Translation adjustment			2,502	4,953
Ending balance			79,286	103,029

Long-term loans denominated in MYR were loan facilities granted by two overseas financial institutions for Home Product Center (Malaysia) Sdn. Bhd., the Company's 100% owned subsidiary. The loans had no collateral and were secured by a 100% corporate guarantee provided by the Company. The loan agreements contained covenants as specified in the agreements that, among other things, require the Company to maintain its shareholding.

As at 31 December 2024, the loan no. 1 amounted to Baht 2 million of which on 22 April 2020, the subsidiary received a letter of consent allowing for a moratorium on principal repayment commencing from May 2020 to October 2020 and an extension of principal repayment for another 6 months. Subsequently, on 14 October 2021, the subsidiary received a letter of consent allowing for a moratorium on principal repayment commencing from November 2021 to April 2022 and an extension of principal repayment for another 6 months. During 2025, the subsidiary fully settled the aforementioned long-term loan.

## 20. Debentures

					Consolidated and separate financial statements			
					Number of debenture (Units)		Amount (Thousand Baht)	
					2025	2024	2025	2024
No.	Interest/discount rate per annum	Age	Repayment	Maturity				
Unsubordinated and unsecured debentures								
No. 1/2022	Fixed rate 2.68%	3 years	At maturity	15 July 2025	-	3,000,000	-	3,000,000
No. 2/2022	Fixed rate 2.75%	3 years	At maturity	18 November 2025	-	2,000,000	-	2,000,000
No. 1/2023	Fixed rate 2.39%	3 years	At maturity	30 January 2026	2,000,000	2,000,000	2,000,000	2,000,000
No. 2/2023	Fixed rate 3.20%	3 years	At maturity	25 September 2026	1,000,000	1,000,000	1,000,000	1,000,000
No. 2/2023	3.20%	3 years	At maturity	25 September 2026	700,000	700,000	700,000*	700,000*
No. 3/2023	Fixed rate 3.02%	3 years	At maturity	15 December 2026	3,000,000	3,000,000	3,000,000	3,000,000
No. 1/2024	2.95%	3 years	At maturity	26 July 2027	2,000,000	2,000,000	2,000,000*	2,000,000*
No. 1/2025	2.00%	3 years	At maturity	11 July 2028	3,000,000	-	3,000,000*	-
No. 2/2025	1.62%	3 years	At maturity	29 December 2028	1,000,000	-	1,000,000*	-
Total					12,700,000	13,700,000	12,700,000	13,700,000
Less: Deferred interest							(296,872)	(180,627)
Debenture - net							12,403,128	13,519,373
Less: Current portion of debentures							(6,700,000)	(5,000,000)
Debentures - net of current portion							5,703,128	8,519,373

\* Zero Coupon Bond

Movements in debentures account during the years ended 31 December 2025 and 2024 are summaries below:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	2025	2024
Balance at beginning of year	13,519,373	15,624,475
Add: Issuance of debentures during the year	4,000,000	2,000,000
Amortisation of deferred interest	105,081	63,328
Less: Redemption of debentures during the year	(5,000,000)	(4,000,000)
Deferred interest	(221,326)	(168,430)
Balance at end of year	12,403,128	13,519,373

As at 31 December 2025 and 2024, the Company's debentures are registered, unsecured and unsubordinated, with a debenture holders' representative. Certain debentures bear interest payable semi-annually throughout the term of the debentures, while others are non-interest bearing throughout the term of the debentures.

Such debentures contain certain covenants and restrictions regarding the maintenance of debt to equity ratio, restriction on dividend payment and disposal and transfer of assets.

## 21. Provision for employee benefits

Provision for employee benefits, which represents compensation payable to employees after they retire, was as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b>Provision for employee benefits at beginning of year</b>	653,532	628,049	610,252	570,164
Included in profit or loss:				
Current service cost	57,197	48,310	53,259	42,965
Interest cost	11,396	11,396	10,641	10,641
Included in other comprehensive income:				
Remeasurement gain (loss) arising from				
Demographic assumptions changes	-	100,097	-	128,041
Financial assumptions changes	-	(81,818)	-	(91,439)
Experience adjustments	-	(18,490)	-	(16,901)
Benefits paid during the year	(37,214)	(34,012)	(33,097)	(33,219)
<b>Provision for employee benefits at end of year</b>	<u>684,911</u>	<u>653,532</u>	<u>641,055</u>	<u>610,252</u>

As at 31 December 2025, the Group expects to pay Baht 103 million (2024: Baht 111 million) (the Company only: Baht 101 million, 2024: Baht 104 million) of long-term employee benefits during the next year.

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefit is 6 years (2024: 6 years) (the Company only: 6 years, 2024: 6 years).

Significant actuarial assumptions are summarised below:

	(Unit: percent per annum)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Discount rate	2.1%	2.1%	2.1%	2.1%
Salary increase rate	5.5% - 6.0%	5.5% - 6.0%	5.5% - 6.0%	5.5% - 6.0%
Turnover rate (depending on age)	0 - 45%	0 - 45%	0 - 45%	0 - 45%

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2025 and 2024 are summarised below:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%
Discount rate				
31 December 2025	(21)	23	(11)	29
31 December 2024	(22)	23	(20)	21

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Salary increase rate				
31 December 2025	50	(46)	55	(33)
31 December 2024	46	(42)	42	(38)

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	Increase 10%	Decrease 10%	Increase 10%	Decrease 10%
Turnover rate				
(depending on age)				
31 December 2025	(40)	46	(29)	52
31 December 2024	(35)	41	(33)	38

## 22. The Employee Joint Investment Program (EJIP)

On 25 April 2023, the Board of Directors' Meeting of the Company passed a resolution to approved the Employee Joint Investment Program (EJIP). The significant details are as follow:

The Company eligible under EJIP	Home Product Center Public Company Limited, DC Service Center Company Limited and Mega Home Center Company Limited
The Period of EJIP	1 July 2023 to 30 June 2028, with a total duration of 5 years
Eligible employees under EJIP	Employees at Division Manager or equivalent and above are eligible to participate in this program on a voluntary basis. Directors and advisors of the Company are exclude from this program
EJIP arrangement	The Company will make deduction from the payroll of eligible employees who voluntarily join the EJIP, at the rate not over 5% of the salary of each month The Company will contribute 5% to 10% of the salary of each month
EJIP buying schedule	Monthly basis.
Conditions for holding the securities	During the 1 <sup>st</sup> year - 3 <sup>rd</sup> year, employee cannot sell any shares After the 3 <sup>rd</sup> year, employee can sell 25% of shares accumulated After the 4 <sup>th</sup> year, employee can sell 50% of shares accumulated After the 5 <sup>th</sup> year, employee can sell all shares
EJIP program manager	Phillip Securities (Thailand) Public Company Limited

During the year 2025, the Group contributed Baht 55 million to the program (2024: Baht 55 million) (the Company only: Baht 54 million, 2024: Baht 53 million).

## 23. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has been fully set aside.

## 24. Revenue from contracts with customers

### 24.1 Disaggregated revenue information

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b>Type of goods or service:</b>				
Sale of goods related to houses and residences	64,982,966	67,061,911	63,885,780	65,863,091
Renovation and improvement services	311,006	279,724	309,226	279,724
Installation maintenance and other service	661,212	610,386	640,254	591,288
Total revenue from contracts with customers	<u>65,955,184</u>	<u>67,952,021</u>	<u>64,835,260</u>	<u>66,734,103</u>
<b>Timing of revenue recognition:</b>				
Revenue recognised at a point in time	65,644,178	67,672,297	64,526,034	66,454,379
Revenue recognised over time	311,006	279,724	309,226	279,724
Total revenue from contracts with customers	<u>65,955,184</u>	<u>67,952,021</u>	<u>64,835,260</u>	<u>66,734,103</u>

Set out below, is a reconciliation of the revenue from contracts with customers with financial information classified by source of revenue.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Revenue from external customers	65,895,451	67,872,482	64,702,407	66,594,504
Revenue from related parties	132,853	139,599	132,853	139,599
	66,028,304	68,012,081	64,835,260	66,734,103
Eliminations	(73,120)	(60,060)	-	-
Total revenue from contracts with customers	<u>65,955,184</u>	<u>67,952,021</u>	<u>64,835,260</u>	<u>66,734,103</u>

### 24.2 Revenue recognised in relation to contract balances

During the current year, amounts of Baht 1,113 million (2024: Baht 1,041 million) (the Company only: Baht 1,091 million, 2024: Baht 1,021 million) that were included in advances received from customers at the beginning of the year were recognised as revenue.



## 25. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Salaries and wages and other employee benefits	5,293	5,307	5,168	5,179
Premises expenses	1,420	1,462	1,468	1,512
Depreciation and amortisation	3,583	3,543	3,749	3,698
Sales promotion and operation support expenses	2,946	2,712	2,889	2,655
Tax expenses and fees	1,596	1,723	1,537	1,664
Changes in finished goods	(147)	(874)	(138)	(903)

## 26. Finance cost

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Interest expense of loans and debentures	433,189	414,679	428,201	407,172
Interest expense on lease liabilities	277,764	272,850	280,099	264,102
<b>Total</b>	<b>710,953</b>	<b>687,529</b>	<b>708,300</b>	<b>671,274</b>

## 27. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Current income tax:</b>				
Current income tax charge	1,422,874	1,534,061	1,365,035	1,476,692
Adjustment in respect of income tax of previous year	(2,744)	(2,430)	(2,730)	(2,430)
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(3,742)	30,769	(3,253)	27,357
<b>Income tax expenses reported in profit or loss</b>	<b>1,416,388</b>	<b>1,562,400</b>	<b>1,358,052</b>	<b>1,501,619</b>

The amount of income tax associated with each component of other comprehensive income for the year ended 31 December 2025 and 2024 are made up as follow:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Deferred tax in relation to actuarial gains (losses)	-	42	-	(3,940)

The reconciliation between accounting profit and income tax expense is shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Accounting profit before tax	7,427,779	8,065,948	7,475,404	8,436,033
Applicable tax rate	20% and 24%	20% and 24%	20%	20%
Accounting profit before tax multiplied by income tax rate	1,485,571	1,615,249	1,495,081	1,687,207
Adjustment in respect of income tax of previous year	(2,744)	(2,430)	(2,729)	(2,430)
Effects of:				
Revenues that are granted income tax exemption	-	-	(78,020)	(145,000)
Non-deductible expenses	1,327	8,058	1,315	8,056
Additional expense deductions allowed	(53,029)	(89,810)	(45,951)	(82,220)
Others	(14,737)	31,333	(11,644)	36,006
Total	(66,439)	(50,419)	(134,300)	(183,158)
<b>Income tax expenses reported in profit or loss</b>	<b>1,416,388</b>	<b>1,562,400</b>	<b>1,358,052</b>	<b>1,501,619</b>

The components of deferred tax assets are as follows:

	(Unit: Thousand Baht)			
	Statements of financial position			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b>Deferred tax assets</b>				
Allowance for expected credit losses	1,241	1,504	1,148	1,399
Purchase discounts	151,636	139,636	151,636	139,636
Allowance for impairment of asset	740	-	740	-
Allowance for impairment of investment	-	-	-	4,200
Leases	250,299	239,925	239,912	229,923
Provision for employee benefits	136,982	130,706	128,211	122,050
Deferred purchase discounts	13,162	8,164	13,162	8,164
Provisions	89,526	119,909	93,725	119,909
<b>Total</b>	<b>643,586</b>	<b>639,844</b>	<b>628,534</b>	<b>625,281</b>

As at 31 December 2025, the Group has deductible temporary differences totaling Baht 362 million (2024: Baht 508 million) (the Company only: Baht 362 million, 2024: Baht 508 million). No deferred tax assets have been recognised on these amounts as the Group believes it is uncertain on the temporary differences may not be probable utilised in the future.

The Group is within the scope of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). Accordingly, the Group has applied the mandatory exception requiring that entities shall neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes. The Group operates in a country where Pillar Two legislation has been enacted and is currently effective. However, during the year 2025, no current tax expense related to Pillar Two income taxes was recognised in 2025 because the Group benefits from the “Transitional Safe Harbour” relief under the Pillar Two legislation.

## 28. Treasury share

On 25 March 2025, the meeting of the Board of Directors of the Company passed a resolution approving a share repurchase program for financial management purposes, with a limit of Baht 7,000 million, thereby repurchasing no more than 800 million share at a par value of Baht 1 per share, or an amount not exceeding 6 percent of the registered share capital. The share repurchase program is for a period from 1 April 2025 to 30 September 2025. During the period, the Company repurchased treasury shares 180.2 million shares, totaling Baht 1,355.1 million.

As at 31 December 2025, the Company repurchased treasury shares 180.2 million shares, totaling Baht 1,355.1 million. The Company had fully set aside retained earnings as reserve for treasury shares.

## 29. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year adjusted by the number of treasury shares.

The following table sets forth the computation of basic earnings per share.

Consolidated financial statements						
Profit for the periods		Weighted average number of ordinary shares		Earnings per share		
2025	2024	2025	2024	2025	2024	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the Company						
6,011,391	6,503,547	13,047,366	13,151,198	0.46	0.49	

	Separate financial statements					
	Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the Company	6,117,353	6,934,414	13,047,366	13,151,198	0.47	0.53

### 30. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Company's Board of Directors.

The Group is principally engaged in the trading of a complete range of goods and materials for construction, addition, refurbishment, renovation, and improvement of buildings, houses, and residences, and the provision of services relevant to retail and wholesale business, space rental and services (as having revenue and/or operating profit and/or assets less than 10% of total revenue and/or total operating profit and/or total assets of all segments, which do not meet the quantitative thresholds as set out in the financial reporting standard).

Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment.

#### Geographic information

Sales income from external customers is based on locations of the Group which are summarised as follow.

	(Unit: Million Baht)	
	2025	2024
<b>Sales income from external customers</b>		
Thailand	64,702	66,595
Malaysia	1,193	1,275
Vietnam	-	3
<b>Total</b>	<b>65,895</b>	<b>67,873</b>

(Unit: Million Baht)

	2025	2024
<b>Non-current assets (other than deferred tax assets)</b>		
Thailand	47,648	46,154
Malaysia	148	220
Vietnam	1	1
Total	<u>47,797</u>	<u>46,375</u>

**Major customers**

For the years 2025 and 2024, the Group has no major customer with revenue of 10% or more of an entity's revenues.

**31. Provident fund**

The Group and their employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both the Group and their employees contributed to the fund monthly at the rate of 3% - 5% of basic salary. The fund, which is managed by Land and Houses Fund Management Co., Ltd. will be paid to employees upon termination in accordance with the fund rules.

During the year 2025, the Group contributed Baht 119 million (2024: Baht 119 million) to the fund (the Company only: Baht 112 million, 2024: Baht 111 million).

**32. Dividend paid**

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Dividend from operating results from July 2023 to December 2023	The Annual General Meeting of the shareholders on 10 April 2024	2,893	0.22
Interim dividend from operating results from January 2024 to June 2024	Board of Directors' Meeting of the Company on 27 August 2024	<u>2,367</u>	0.18
Total		<u><u>5,260</u></u>	

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Dividend from operating results from July 2024 to December 2024	The Annual General Meeting of the shareholders on 10 April 2025	3,287	0.25
Interim dividend from operating results from January 2025 to June 2025	Board of Directors' Meeting of the Company on 26 August 2025	2,076	0.16
Total		<u>5,363</u>	

### 33. Commitments and contingent liabilities

#### 33.1 Capital commitment

As at 31 December 2025 and 2024, the Company had capital commitments with several companies relating to the construction of retail stores. The obligations of construction are subject to the retail stores expansion and construction plan of each period determined by the management.

#### 33.2 Service commitments and land and building rental commitments

- a) The Company has entered into the inventory management services agreement with a subsidiary. Under the conditions of the agreement, the Company is to pay the monthly service fee at a percentage of the subsidiary's actual cost, as stipulated in the agreement.
- b) The Company has entered into land lease agreements with a subsidiary. The terms of the agreements are 3 years. The contracts expire on 31 December 2024 and the Company has extended the lease period for 1 year. Subsequently, on 1 January 2026, the Company extended the lease period for another 1 year. Under the conditions of the agreements, the Company receives monthly rental fees at rates stipulated in the agreements. The agreements are non-cancelable, except with the consent of the counterparties.
- c) The Company has entered into building rental agreement and services agreement with a subsidiary. The terms of the agreements are 2 years 6 months. The contract expires on 31 December 2024 and the Company has extended the lease period for 1 year. Subsequently, on 1 January 2026, the Company extended the lease period for another 1 year. Under the conditions of the agreements, the Company is to pay the monthly rental fees and service fee as stipulated in the agreement. The agreements are non-cancelable, except with the consent of the counterparties.



### 33.3 Guarantees

- a) As at 31 December 2025, the Group has outstanding bank guarantees of Baht 200 million and MYR 2 million (2024: Baht 206 million and MYR 2 million) (the Company only: Baht 188 million, 2024: Baht 193 million) issued by banks on benefit of the Group in respect of guarantees provided for leasing, purchases of goods or hire of work, as bonds with State Enterprise. Bank guarantee of Baht 12 million and MYR 2 million (2024: Baht 13 million and MYR 2 million) issued in the name of subsidiaries were guaranteed by the Company.
- b) As at 31 December 2025, the Company had commitments under letters of credit opened with commercial bank, amounting to USD 0.3 million and CNY 16 million (2024: USD 0.5 million and CNY 10 million).
- c) As at 31 December 2025, the Company secured credit facilities of its subsidiaries of Baht 280 million and MYR 145 million (2024: Baht 280 million and MYR 148 million) to financial institutions.

### 33.4 Litigation

- a) As at 31 December 2025, the Group has pending litigation for a total claimed amount of Baht 6.2 million (2024: Baht 8.2 million) (the Company only: Baht 2.3 million, 2024: Baht 8.1 million), of which the outcomes remain uncertain. However, the Group has set aside a certain amount of provision for potential losses arising from the litigation. The Company's legal counsel was of the opinion that the Company will not incur losses from the litigation in excess of the estimated liabilities for potential damages that have already been recorded.
- b) In July 2022, a financial institution accepting the rights of claim transferred under factoring contracts with a supplier filed a lawsuit against the Company, seeking payments under the contracts. In February 2024, the Court of First Instance dismissed the plaintiff's case since debts, to which the rights of claim had been transferred, were found to be based on falsified documents by the supplier. However, the Company had completely settled the outstanding debts to the supplier from November 2018 to March 2021. Subsequently, in July 2025, the Court of Appeal delivered a ruling, ordering the Company to make repayments to the plaintiff in the same amount that the Company had made to the creditor. Thus far, the Company has filed an appeal with the Supreme Court, which is pending the court's decision. However, following the Court of Appeal's ruling, the Company has set aside provision for potential losses that may arise from the litigation. The Company's legal counsel was of the opinion that the Company will not incur losses from the litigation in excess of the estimated liabilities for potential damages that have already been recorded.

### 34. Fair value hierarchy

As at 31 December 2025 and 2024, the Group had the assets and liabilities that were measured at fair value or for which fair value was disclosed using different levels of inputs as follows:

(Unit: Million Baht)				
Consolidated and separate financial statements				
As at 31 December 2025				
	Level 1	Level 2	Level 3	Total
<b>Liability measured at fair value</b>				
Derivative				
Foreign currency forward contracts	-	9	-	9
<b>Asset for which fair value are disclosed</b>				
Investment properties	-	-	9,910	9,910
<b>Liability for which fair value are disclosed</b>				
Debentures	-	12,554	-	12,554

(Unit: Million Baht)				
Consolidated and separate financial statements				
As at 31 December 2024				
	Level 1	Level 2	Level 3	Total
<b>Liability measured at fair value</b>				
Derivative				
Foreign currency forward contracts	-	18	-	18
<b>Asset for which fair value are disclosed</b>				
Investment properties	-	-	9,797	9,797
<b>Liability for which fair value are disclosed</b>				
Debentures	-	13,586	-	13,586

### 35. Financial instruments

#### 35.1 Derivatives

(Unit: Million Baht)		
Consolidated and separate financial statements		
	2025	2024
<b>Derivative liability</b>		
Derivative liability not designated as hedging instruments		
Foreign exchange forward contracts	9	18
<b>Total derivative liability</b>	<b>9</b>	<b>18</b>

### **Derivatives not designated as hedging instruments**

The Group uses foreign exchange forward contracts to manage some of its transaction exposures. The contracts are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from 6 months.

## **35.2 Financial risk management objectives and policies**

The Group's financial instruments principally comprise cash and cash equivalents, trade accounts receivable, trade accounts payable, short-term loans, long-term loans, lease liabilities and long-term debentures. The financial risks associated with these financial instruments and how they are managed is described below.

### **Credit risk**

The Group is exposed to credit risk primarily with respect to trade accounts receivable, deposits with banks and financial institutions and other financial instruments. Except for derivatives, the maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position. The Group's maximum exposure relating to derivatives is noted in the liquidity risk topic.

### ***Trade receivables***

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by other forms of credit insurance obtained from reputable banks and other financial institutions.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The Group classifies customer segments by customer type and rating and other forms of credit insurance. Other forms of credit insurance are considered an integral part of trade receivables and taken into account in the calculation of impairment. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

### ***Financial instruments and cash deposits***

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Group's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments and derivatives is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

### **Market risk**

There is a type of market risk comprising currency risk. The Group enters into foreign exchange forward contracts derivative to reduce the foreign currency risk arising on the import of goods.

### ***Foreign currency risk***

The Group's exposure to the foreign currency risk relates primarily to its trading transactions that are denominated in foreign currencies. The Group seeks to reduce this risk by entering into foreign exchange forward contracts when it considers appropriate. Generally, the forward contracts mature within one year.

As at 31 December 2025 and 2024, the balances of financial assets and liabilities denominated in foreign currencies are summarised below.

Consolidated and separate financial statements						
Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	as at 31 December		as at 31 December		as at 31 December	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
USD	-	-	1	1	31.77	34.19
CNY	-	-	29	34	4.60	4.76

As at 31 December 2025 and 2024, foreign exchange contracts outstanding are summarised below.

Consolidated and separate financial statements					
As at 31 December 2025					
Foreign currency	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
	(Million)	(Million)	Bought	Sold	
			(Baht per 1 foreign currency unit)		
USD	12	-	30.91 - 32.20	-	Within June 2026
CNY	158	-	4.47 - 4.58	-	Within June 2026

Consolidated and separate financial statements					
As at 31 December 2024					
Foreign currency	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
	(Million)	(Million)	Bought	Sold	
			(Baht per 1 foreign currency unit)		
USD	8	-	32.17 - 34.17	-	Within July 2025
CNY	163	-	4.68 - 4.96	-	Within July 2025

### **Interest rate risk**

The Group's exposure to interest rate risk relates primarily to its short-term loans, lease liabilities, debentures and long-term borrowings. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate. The Group manages its interest rate risk by having a portfolio of fixed rate loans and borrowings more than variable rate. The Group's policy is to maintain borrowings at fixed rates of interest of not less than 50%.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

Consolidated financial statements							
As at 31 December 2025							
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	Within 1 year	1 - 5 years	More than 5 years				
<b>Financial assets</b>							
Cash and cash equivalents	3	-	-	4,086	399	4,488	0.15 - 0.40
Trade and other current receivables	-	-	-	-	2,358	2,358	-
<b>Financial liabilities</b>							
Short-term loans from financial institutions	6,000	-	-	5	-	6,005	1.34 - 1.38 and COF + 0.75
Trade and other current payables	-	-	-	-	15,313	15,313	-
Lease liabilities	229	938	5,930	-	-	7,097	1.44 - 6.05
Long-term loans	-	-	-	79	-	79	COF + 0.80
Debentures	6,700	5,703	-	-	-	12,403	1.62 - 3.20

(Unit: Million Baht)

Consolidated financial statements							
As at 31 December 2024							
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	Within 1 year	1 - 5 years	More than 5 years				
<b>Financial assets</b>							
Cash and cash equivalents	3	-	-	4,707	844	5,554	0.05 - 2.00
Trade and other current receivables	-	-	-	-	2,008	2,008	-
<b>Financial liabilities</b>							
Short-term loans from financial institutions	3,000	-	-	13	-	3,013	2.38 - 2.45 and COF + 0.75
Trade and other current payables	-	-	-	-	15,459	15,459	-
Lease liabilities	250	918	5,786	-	-	6,954	1.44 - 5.81
Long-term loans	-	-	-	103	-	103	COF + 0.80 and COF + 1.10
Debentures	5,000	8,519	-	-	-	13,519	2.39 - 3.20

(Unit: Million Baht)

Separate financial statements							
As at 31 December 2025							
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	Within 1 year	1 - 5 years	More than 5 years				
<b>Financial assets</b>							
Cash and cash equivalents	-	-	-	3,670	342	4,012	0.15 - 0.40
Trade and other current receivables	-	-	-	-	2,439	2,439	-
<b>Financial liabilities</b>							
Short-term loans from financial institutions	6,000	-	-	-	-	6,000	1.34 - 1.38
Trade and other current payables	-	-	-	-	15,145	15,145	-
Lease liabilities	192	906	5,593	-	-	6,691	1.44 - 6.05
Debentures	6,700	5,703	-	-	-	12,403	1.62 - 3.20



(Unit: Million Baht)

Separate financial statements							
As at 31 December 2024							
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	Within 1 year	1 - 5 years	More than 5 years				
<b>Financial assets</b>							
Cash and cash equivalents	-	-	-	4,541	562	5,103	0.15 - 0.40
Trade and other current receivables	-	-	-	-	2,097	2,097	-
<b>Financial liabilities</b>							
Short-term loans from financial institutions	3,000	-	-	-	-	3,000	2.38 - 2.45
Trade and other current payables	-	-	-	-	15,285	15,285	-
Lease liabilities	191	863	5,437	-	-	6,491	1.44 - 5.81
Debentures	5,000	8,519	-	-	-	13,519	2.39 - 3.20

## Liquidity risk

The Group monitors the risk of a shortage of liquidity through the use of trade payable, bank loans, debentures and lease contracts. Approximately 63% (2024: 55%) (the Company only: 64% 2024: 56%) of the Group's financial liabilities will mature in less than one year at 31 December 2025 based on the carrying value of financial liabilities reflected in the financial statements. The Group has assessed the concentration of risk with respect to refinancing its debt and concluded that the Group has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities and derivative financial instruments as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Million Baht)

Consolidated financial statements					
As at 31 December 2025					
	On demand	Less than 1 year	1 to 5 years	More than 5 years	Total
<b>Non-derivatives</b>					
Short-term loans from financial institutions	5	6,000	-	-	6,005
Trade and other current payables	-	15,313	-	-	15,313
Lease liabilities	-	508	1,980	8,819	11,307
Long-term loans	-	26	57	-	83
Debentures	-	6,733	6,000	-	12,733
<b>Total non-derivatives</b>	<b>5</b>	<b>28,580</b>	<b>8,037</b>	<b>8,819</b>	<b>45,441</b>
<b>Derivative</b>					
Derivative liability: net settled	-	9	-	-	9
<b>Total derivative</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>9</b>

(Unit: Million Baht)

Consolidated financial statements				
As at 31 December 2024				
On demand	Less than 1 year	1 to 5 years	More than 5 years	Total
<b>Non-derivatives</b>				
Short-term loans from financial institutions	13	3,000	-	3,013
Trade and other current payables	-	15,459	-	15,459
Lease liabilities	-	521	1,934	11,137
Long-term loans	-	27	81	108
Debentures	-	5,044	8,733	13,777
<b>Total non-derivatives</b>	<b>13</b>	<b>24,051</b>	<b>10,748</b>	<b>43,494</b>
<b>Derivative</b>				
Derivative liability: net settled	-	18	-	18
<b>Total derivative</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>18</b>

(Unit: Million Baht)

Separate financial statements				
As at 31 December 2025				
On demand	Less than 1 year	1 to 5 years	More than 5 years	Total
<b>Non-derivatives</b>				
Short-term loans from financial institutions	-	6,000	-	6,000
Trade and other current payables	-	15,145	-	15,145
Lease liabilities	-	458	1,903	10,714
Debentures	-	6,733	6,000	12,733
<b>Total non-derivatives</b>	<b>-</b>	<b>28,336</b>	<b>7,903</b>	<b>44,592</b>
<b>Derivative</b>				
Derivative liability: net settled	-	9	-	9
<b>Total derivative</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>9</b>

(Unit: Million Baht)

	Separate financial statements				
	As at 31 December 2024				
	On demand	Less than 1 year	1 to 5 years	More than 5 years	Total
<b>Non-derivatives</b>					
Short-term loans from financial institutions	-	3,000	-	-	3,000
Trade and other current payables	-	15,285	-	-	15,285
Lease liabilities	-	449	1,828	8,197	10,474
Debentures	-	5,044	8,733	-	13,777
<b>Total non-derivatives</b>	-	23,778	10,561	8,197	42,536
<b>Derivative</b>					
Derivative liability: net settled	-	18	-	-	18
<b>Total derivative</b>	-	18	-	-	18

### 35.3 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value except debentures are not expected to be materially different from the amounts presented in the statements of financial position. The estimated fair value of debentures, in comparison with the related amount carried in the statement of financial position, is as follows:

(Unit: Million Baht)

	Consolidated and separate financial statements			
	2025		2024	
	Carrying value	Fair value	Carrying value	Fair value
<b>Financial liability</b>				
Debentures	12,403	12,554	13,519	13,586

The methods and assumptions used by the Group in estimating the fair value of financial instruments are as follows:

- For financial assets and liabilities which have short-term maturity, including cash and deposit at financial institutions, accounts receivables and accounts payables, their carrying amounts in the statements of financial position approximate their fair values.

- b) The carrying amounts at loans to and loans from carrying interest at rates approximating the market rate, in the statements of financial position approximates their fair value.
- c) The fair value of fixed rate debentures is estimated by discounting expected future cash flow by the current market interest rate of the loans with similar terms and conditions.
- d) The fair value of derivatives has been determined using a discounted future cash flow model and a valuation model technique. Most of the inputs used for the valuation are observable in the relevant market, such as spot rates of foreign currencies and yield curves of the respective currencies. The Group considers counterparty credit risk when determining the fair value of derivatives.

During the current year, there was no transfer within the fair value hierarchy.

### 35.4 Offsetting of financial instruments

The following table presents the recognised financial instruments that are offset as at 31 December 2025 and 2024.

(Unit: Thousand Baht)

	Consolidate financial statements				
	Effects of offsetting in the statement of financial position			Gross amounts	
			Net amounts recognised in the statement of financial position	not offset in the statement of financial position	Net amounts in the statement of financial position
	Gross amounts	Amounts offset			
As at 31 December 2025					
Trade and other current receivables	-	-	-	2,358,334	2,358,334
Trade and other current payables	13,950,380	(925,927)	13,024,453	2,288,249	15,312,702
As at 31 December 2024					
Trade and other current receivables	-	-	-	2,007,873	2,007,873
Trade and other current payables	13,963,156	(911,106)	13,052,050	2,406,667	15,458,717

(Unit: Thousand Baht)

	Separate financial statements				
	Effects of offsetting in the statement of financial position			Gross amounts	
			Net amounts recognised in the statement of financial position	not offset in the statement of financial position	Net amounts in the statement of financial position
	Gross amounts	Amounts offset			
As at 31 December 2025					
Trade and other current receivables	-	-	-	2,438,688	2,438,688
Trade and other current payables	13,750,388	(907,817)	12,842,571	2,302,693	15,145,264
As at 31 December 2024					
Trade and other current receivables	-	-	-	2,097,072	2,097,072
Trade and other current payables	13,768,077	(894,915)	12,873,162	2,412,545	15,285,707

Gross amounts not offset in the statement of financial position reflect amounts subject to conditional offsetting arrangements.

As at 31 December 2025, the Group had other current receivables from area rental and related services amounting to Baht 259 million (2024: Baht 256 million), of which partial rent deposits were presented in other non-current liabilities, and other form of credit insurance with netting arrangements with trade receivables. The Group has pledged rental guarantee deposits of Baht 27 million (2024: Baht 15 million) (the Company only: Baht 27 million, 2024: Baht 15 million) and bank guarantees issued by banks which had netting arrangements with trade and other payables.

### **36. Capital management**

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value.

The Company manages its capital position with reference to its debt-to-equity ratio in order to comply with a condition in the stipulations of long-term loans and debentures, which requires the Company to maintain a debt-to-equity ratio of not more than 2.50:1.

### **37. Events after the reporting period**

- a) On 5 January 2026, the Company issued unsubordinated and unsecured debentures for a maturity period of 3 years. The number of units offered was 1 million units with a par value of Baht 1,000 each for a total of Baht 1,000 million with interest at discount rate of 1.62% per annum and no interest payments are made over the life of debentures, issuing to institutional investors to repay debt from the issuance of debt instruments and/or to invest in the business and/or as working capital of the Company. The debenture is maturity on 5 January 2029.
- b) On 27 January 2026, the meeting of the Board of Directors of the Company passed a resolution approving the second phase of the share repurchase program for financial management purposes, with a limit of Baht 2,959 million, thereby repurchasing no more than 395 million share at a par value of Baht 1 per share, or an amount not exceeding 3 percent of the registered share capital. The share repurchase program is for a period from 1 March 2026 to 31 August 2026.
- c) On 29 January 2026, the Company issued unsubordinated and unsecured debentures for a maturity period of 3 years. The number of units offered was 2 million units with a par value of Baht 1,000 each for a total of Baht 2,000 million with interest at discount rate of 1.60% per annum and no interest payments are made over the life of debentures, issuing to institutional investors to repay debt from the issuance of debt instruments and/or to invest in the business and/or as working capital of the Company. The debenture is maturity on 29 January 2029.

- d) On 24 February 2026, the meeting of the Company's Board of Directors passed the resolution to propose to Annual General Meeting of the Company's shareholders for approval of dividend payment from operating results of July 2025 to December 2025. The dividend will be paid by cash at the rate of Baht 0.22 per share or in the total amount not exceeding Baht 2,893.27 million. The payment of cash dividend shall be made within 7 May 2026. As the Company's Board of Directors Meeting held on 26 August 2025 has the resolution to approve interim dividend payment for the operating result for the period as from January 2025 to June 2025 to the shareholders as cash dividend of Baht 0.16 per share. The interim dividend was paid on 24 September 2025. As a result, total dividend per share for the year 2025 is Baht 0.38 per share.

### **38. Approval of financial statements**

These financial statements were authorised for issue by the Company's Board of Directors on 24 February 2026.





# ใช้ชีวิตง่าย ได้ที่โฮมโปร

สะดวกทุกช่องทาง ด้วยบริการพิเศษให้คุณ



Better Living เพื่อชีวิตที่ดีกว่า





## Home Product Center Plc.

31 Prachachuen-Nonthaburi Road, Bangkhen, Muang Nonthaburi 11000

Telephone 0 2832 1000 Fax 0 2832 1066

### Greater Bangkok

Kanlapapruek	0 2029 7660
Charansanitwong	0 2079 7370
Changwattana	0 2962 6955
Chaiyaphruek	0 2029 7230
Seacon Bangkea	0 2455 0070
Bangna Km.1	0 2340 6599
Bang Bua Thong	0 2481 5700
Prachachuen	0 2955 5888
Rama 2	0 2895 6555
Rama 3	0 2029 7500
Rama 9	0 2029 7600
Paradise Park	0 2047 0377
Phutthamonthon 5	0 2444 5566
Petchkasem	0 2029 7272
Phleon Chit	0 2655 3400
Future Park Rangsit	0 2030 0600
Mega Bangna	0 2947 6365
Rangsit Khlong 4	0 2029 7799
Ratchada	0 2641 2900
Ratchapruek	0 2423 3222
Ramkhamhaeng	0 2735 4999
Ladkrabang	0 2407 2699
Ladprao	0 2983 7444
Srinakarin	0 2029 7630
Fashion Island	0 2947 6365

Suksawat	0 2976 9114
Sukhaphiban 3	0 2976 9114
Suvarnabhumi	0 2325 1200
Ekamai-Ramintra	0 2933 5000

### Central

Kanchanaburi	0 3460 2700
Nakhonpathom	0 3410 6070
Prachuapkhirikhan	0 3265 2123
Ayutthaya	0 3595 8070
Phetchaburi	0 3247 4599
Mahachai	0 3446 9688
Ratchaburi	0 3232 0999
Lopburi	0 3668 2100
Samutsongkhram	0 3477 0900
Saraburi	0 3622 4444
Suphanburi	0 3596 4199
Hua Hin	0 3252 6000

### North

Chiangrai	0 5360 4444
Chiangmai	0 5200 5170
Chiangmai-Ruamchok	0 5209 0799
Chiangmai-San Sai	0 5335 2456
Chiangmai-Handong	0 5344 7939

Nakhonsawan	0 5637 1300
Phitsanulok	0 5500 2100
Phetchabun	0 5671 9555
Phare	0 5453 2222
Lampang	0 5481 1499
Lamphun	0 5203 6610
Sukhothai	0 5561 6600

### East

Chanthaburi	0 3960 2100
Chachoengsao	0 3305 1100
Chonburi	0 3304 5050
Chonburi-Amata	0 3304 5800
Bang Sare	0 3304 5100
Prachinburi	0 3748 2222
Pattaya	0 3314 1033
North Pattaya	0 3319 0300
Rayong	0 3306 0100
Laem Chabang	0 3326 8640

### North-East

Khao Yai	0 4400 3131
Chaiyaphum	0 4405 1800
Nakhon Ratchasima	0 4400 3570
Korat-Hua Thale	0 4492 0500

Buriram	0 4469 0755
Mukdahan	0 4204 4011
Roiet	0 4303 2170
Loei	0 4284 5800
Sakonnakhon	0 4209 1070
Surin	0 4451 9988
Ubonratchathani	0 4534 4700

### South

Krabi	0 7581 0499
Chumphon	0 7765 8900
Trang	0 7582 1100
Nakhonsithammarat	0 7580 1070
Phatthalung	0 7482 2100
Phuket	0 7660 9570
Phuket(Chalong)	0 7660 2933
Phuket Chong Talay	0 7664 3240
Phuket Thalang	0 7639 0400
Samui	0 7795 6130
Surat Thani	0 7791 2474
Hat Yai	0 7480 3131
Hat Yai Karnjanavanich	0 7421 0999

## Home Pro S

### Greater Bangkok

Gateway Ekamai	0 2030 0002
Gateway At Bangsue	0 2079 5450
Samyan Mirtown	0 2030 0022

### North-East

Terminal Korat	0 4400 3737
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## Hybrid Store

### Greater Bangkok

Bangna Trad	0 2029 7777
Phutthamonthon Sai 4	0 3415 1335
Lum Lukka	0 2997 4800

### East

Bowin	0 3304 5999
Rayong-Tubma	0 3322 0464
Sriracha	0 3304 5999
Aranyaprathet	0 3304 5999

### North

Changrai	0 5360 4444
Mea Sot	0 5503 4111
Mea Sai	0 5202 4589

### North-East

Nong Khai	0 4202 8111
Khon Kaen	0 4300 2100
Udonthani	0 4211 3100

### South

Phuket-Chaofah	0 7664 3050
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### Greater Bangkok

Tiwanon	0 2483 6260
BangPhli	0 2481 6820
Minburi	0 2029 0888
Rangsit	0 2029 7999
Rattanaithibeth	0 2481 7300

### East

Kabinburi	0 3748 0222
Chachoengsao	0 3305 1525
Bangsaen	0 3326 8730
Ban Chang	0 3306 0530
Pluak Daeng	0 3322 0410
Pattaya	0 3326 5050

### Central

Nakhonpanom	0 3410 6159
Rojana	0 3595 8000

### North-East

Nakhonratchasima	0 4400 3500
Nakhonpanom	0 4206 4111

### North

Chiangmai	0 5207 9669
Chiangrai	0 5202 4141

### South

Had Yai	0 7480 3888
Surat Thani	0 7794 7369
Thung Song	0 7580 1529
Wiang Sa	0 7794 7367

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