



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

**THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025

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

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

## 1.1 Policy and business overview

### Heritage of Excellence

Thai Nondestructive Testing Public Company Limited ("the Company" or "TNDT") was established in 1982 and listed on the Market for Alternative Investment (mai) in 2007. Founded by a group of experts in various fields of science and engineering, the Company operates under a Social Enterprise policy dedicated to the safety of life, property, and the environment. We specialize in high-risk industries prone to accidents, particularly in the fuel, energy, oil, gas, and large-scale infrastructure sectors. Our core expertise lies in Non-Destructive Testing (NDT) a specialized technical process based on scientific principles such as physics, chemistry, nuclear science, and radiation. This technology allows for the testing and inspection of internal structures that cannot be easily accessed or visualized by the naked eye or conventional equipment. Importantly, the integrity of the test object remains entirely unchanged both during and after the process. The data derived from NDT processes offers exceptional precision and safety. Due to its versatile nature, NDT techniques can be adapted to various other industries, including medical and agriculture, providing significant benefits in maintenance planning, product quality improvement, diagnostic evaluation, research, and value addition.

For over 40 years, the Company has been a pioneer in implementing engineering technologies compliant with the standards of the American Society of Mechanical Engineers (ASME), the Engineering Institute of Thailand (EIT), and the American Society for Nondestructive Testing (ASNT). Throughout this period, TNDT has continuously developed innovations and specialized equipment for numerous projects. Our track record of providing high-efficiency, international-standard services both domestically and abroad has earned us widespread recognition and trust as a leader in ensuring safety within high-risk industrial sectors.

### Strategic Transformation in a Disruptive World.

For decades, the Company has consistently operated within the Energy, Oil, and Gas sectors, along with their related supply chains. We have now reached an era of transition, driven by technological shifts and social trends. These environmental factors have significantly impacted industrial conditions, leading to a notable slowdown in financial performance. However, through our extensive service history, the Company has gained deep familiarity across various manufacturing sectors. Combined with the versatile nature of Non-Destructive Testing (NDT) which can be adapted beyond traditional industries the Company has shifted its vision. We are moving from a sole focus on the fossil fuel industry toward a more diverse and sustainable business scope. By expanding, diversifying, and tailoring our services, we are leveraging Advanced Technology and Radiation Innovation as the foundation for our "New S-Curve," ensuring a stable and permanent transition into the modern era.

### New Strategic Business Pillars

Under the policy of "Organizational Transformation for Sustainable Growth," TNDT has defined four key dimensions for its business operations:

- **Engineering Safety Innovation:** Elevating traditional NDT to Advanced NDT by increasing the technology ratio to 70%. This shift aims to improve precision, reduce operational time, and decrease labor dependency, while expanding service bases into Renewable Energy and modern infrastructure.
- **Material Quality & Radiation Technology:** Utilizing radiation innovations (such as Electron Beam) to create value-added solutions and improve Material Quality. This includes sterilization services for medical products, processed agriculture, food, and pharmaceuticals to meet the growing global demand for hygiene standards.
- **Clean Energy & Smart Infrastructure:** Expanding into comprehensive clean energy business lines, such as Solar Rooftop installations, to support the global goal of Net Zero Emissions.

- **Diversified Trading & Solutions:** Focusing on the Trading market for innovative products processed through the Company's own technology, as well as distributing modern safety products, such as specialized fire extinguishers for lithium batteries, to diversify revenue streams.

## Commitment to Sustainability (ESG)

TNDT is committed to operating in accordance with ESG (Environmental, Social, and Governance) principles. We aim for our safety technologies to serve as a foundation for "Protecting Life, Property, and the Environment," creating long-term value for shareholders, customers, partners, and society throughout the Asia-Pacific region.

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

#### Message from the chairman

## Message from the Chairman of the Board, Chairman of the Executive Committee, and Chief Executive Officer

### Dear Shareholders, Customers, Business Partners, and All Employees,

Throughout our history, Thai Nondestructive Testing Public Company Limited ("TNDT" or "the Company") has stood as a vital gear in ensuring the safety of Thailand's energy, oil, and gas industries. However, over the past few years, TNDT has faced significant trials driven by economic volatility both domestic and international and intense price competition within the conventional Oil & Gas inspection sector. These factors directly impacted the competitive advantage that served as our foundation for 43 years, leading to a performance slowdown and recognized accounting losses from asset impairment provisions over the last three years. Nevertheless, the management team has not remained idle; we have utilized this period to reform the organization and lay the groundwork for a **"New Era of TNDT"** one that is stronger and more sustainable.

### Strategic Repositioning: Value Over Price

The heart of this transformation is our commitment to a policy of avoiding "Price Wars," which we recognize as a barrier to long-term growth. Instead, the Company will pivot toward utilizing our expertise in Advanced Technologies to penetrate high-entry-barrier industries that demand superior structural and material safety standards. By creating a competitive advantage that is difficult to replicate, we aim to shift our primary revenue base toward advanced technology services within the next 3 to 5 years.

### Progress in New Businesses and the Corporate Ecosystem

The Company believes in balancing our portfolio to reduce dependency on any single industry. Currently, we have established a foothold in the agricultural sector through our subsidiary, Rise Plus Co., Ltd. (Rise Plus). As our spearhead into the rice trading market, Rise Plus leverages our core expertise in Electron Beam radiation for sterilization and pest control. Furthermore, we have integrated Mapping Technology and Digital Solutions to enhance business diversity and community engagement. The satisfactory performance of Rise Plus over the past year proves that merging our technical expertise with consumer-based businesses can create significant added value and generate reliable Recurring Income moving forward.

### Investment Structure and Direction for the Future

To achieve our "Turnaround" objective, the Company has established the following key pillars:

1. **Strategic Alliance:** Expanding our business base into new, high-potential industries both domestically and internationally. By collaborating with potential partners, we merge our safety expertise with local networks to mitigate risks and access large-scale global projects.
2. **Green & Sterilization Innovation:** Focusing on "Green Business" and safety-oriented radiation innovations to produce "Sterilized Products," meeting the global demand for hygiene and health trends.
3. **Asset Recovery & Efficiency:** Committed to resolving pending investment issues by 2026, while streamlining organizational management to increase agility and eliminate unnecessary costs.

While our financial figures reflect the crises of the past, they also reveal the tangible growth of our new investments. On behalf of the Board of Directors and management, We would like to thank our shareholders for your continued trust. We extend our deepest gratitude to our Directors for their sacrifice in waiving their remuneration to support the Company, and to every employee for their dedication amidst these challenges. TNDT remains steadfast in its vision of responsibility toward life, property, and the environment, as we elegantly transition toward becoming a leader in comprehensive safety innovation and technology.

Mr. Suwat Dangpibulskul  
(Chairman of the Board)

Ms. Chomduen Satvuthi  
(Chairman of the Executive Committee)

Mr. Thanun Satavuthi  
(Chief Executive Officer)

## Vision

To be the Asia Pacific's leading service provider of advanced safety technology and innovative solutions, empowering industries and society through precision, safety, and sustainable excellence.

## Objectives

The Company has established its primary operating objectives to become a regional leader in safety technology and innovation, encompassing the following key goals:

### 1. Innovation & Technology

- **Digitalizing Inspection Standards:** Transitioning from traditional inspection methods to Advanced NDT, to maximize precision and mitigate risks associated with human operations in hazardous areas.
- **Driving Differentiation through Radiation Technology:** Leveraging specialized expertise in Electron Beam technology to create value-added solutions for products and industrial materials, addressing critical supply chain challenges such as sterilization and quality improvement.

### 2. Diversification & Growth

- **Expanding Services into Future Industries:** Reducing dependency on the fossil fuel sector (Oil & Gas) by diversifying revenue streams into high-potential industries that offer long-term stability.
- **Developing Commercial & Trading Business:** Expanding the Company's role from a service provider to a distributor of innovative safety equipment and products processed through our proprietary technologies to generate Recurring Revenue.

### 3. Agricultural Transformation

- **Creating Value and Global Food Safety Standards:** Enhancing the value of Thai rice and processed agricultural products through our subsidiary (Rise Plus Co., Ltd.) by applying advanced safety innovations to increase competitiveness in the global agricultural industry.
- **Promoting Income Security for Farming Networks:** Establishing a socially inclusive business model that integrates technology and knowledge-sharing to help farmers increase product value, thereby sustainably improving the quality of life for Thai farmers.

### 4. Operational Excellence

- Enhancing Efficiency and Cost Management: Prioritizing projects that align with the Company's specialized technologies and current capabilities to improve profit margins and shorten project delivery timelines.
- Developing High-Potential Talent: Cultivating a learning culture to transform employees into "Technology Specialists" with advanced technical expertise to drive the organization forward.

## 5. Sustainability & ESG

- Advancing Toward Net Zero: Reducing the environmental impact of operations through Remote Inspection technology and supporting clean energy policies to transition into a low-carbon organization.
- Building Stakeholder Confidence: Operating under the principles of Good Corporate Governance with transparent, digitally verifiable systems to ensure stable and sustainable returns for shareholders.

## Goals

The Company has established clear goals to be achieved within the next 3 years, as follows:

### 1. From Labor to Intelligent Technology (Advanced Technology Shift).

The Company aims to transition its service portfolio from Conventional NDT to Advanced Technology, targeting a ratio of 70:30 (Advanced Technology to Conventional NDT) within three years. By integrating state-of-the-art equipment with high-level expertise, we will reduce operational timelines and maximize precision. This shift not only minimizes human resource dependency but also establishes superior safety standards for clients across diverse sectors beyond the traditional Oil & Gas industry.

### 2. Strategic Diversification Through Innovation.

The Company is committed to building its "New S-Curve" through its subsidiaries and associates, particularly in Electron Beam radiation services. This future-ready technology offers multi-dimensional applications, ranging from advanced material science to elevating food safety standards. Furthermore, the Company is prepared to fully penetrate the Trading market, focusing on next-generation safety products, such as innovative fire-extinguishing equipment specifically designed for lithium battery safety.

### 3. Elevating Value from the Foundation (Agri-Tech & Sustainability).

Recognizing the importance of Thailand's agricultural sector, the Company is applying its expertise to add value to Thai rice products through international-standard processes. This expansion into domestic and global markets reinforces our belief that the Company's "Safety Standard" is not limited to machinery; it encompasses the quality of life for all consumers.

These goals represent more than just business expansion; they signify the creation of a "Safety Ecosystem" driven by data, technology, and a team of specialists. Management is confident that through our proprietary innovations, the Company will achieve stable and sustainable growth, earning trust as a global safety standard setter that Thailand can be proud of.

## Business strategies

Ongoing global crises stemming from economic volatility, geopolitical shifts, and the Energy Transition have acted as catalysts, accelerating the world into an era defined by Digitalization & Sustainability. These challenges are not merely obstacles; they serve as both opportunities and a clarion call for organizations to strengthen their Internal Resilience and adapt swiftly to maintain a competitive advantage. The Company recognizes that growth in this new era requires a seamless integration of "Advanced Technology" and "Sustainability." We have laid the foundation to capture opportunities from national Mega Projects, such as the Eastern Economic Corridor (EEC), as well as high-value energy and agricultural processing industries. Our policy focuses on bridging Legacy Expertise with Future Innovation through four core strategic pillars:

### 1. Strategic Revenue Rebalancing

To mitigate risks from a sole dependency on the fossil fuel industry (Oil & Gas) and to avoid Price Wars, the Company focuses on value-driven technology revenue:

- 70:30 Advanced Tech Goal: Restructuring our primary revenue to derive 70% from Advanced NDT & Digital Inspection within 3 years to build a sustainable competitive edge.
- High-Margin New S-Curve: Prioritizing growth in new business units and subsidiaries, such as Rise Plus Co., Ltd. and Electron Beam radiation innovations, to achieve higher gross profit margins compared to traditional services.

## 2. Technology & Digital Leadership

Elevating our position from a service provider to a leader in "Smart Safety Solutions":

- Intellectual Property & "The TNDT Way": Developing proprietary knowledge and specialized processes to create a Competitive Moat, particularly in the agriculture and food safety sectors.
- Digital Transformation: Transitioning reporting systems to a Real-time Digital Dashboard within 3–5 years to provide customers with a transparent and high-speed service experience.

## 3. Safety Ecosystem Integration

Strengthening the organization through Synergy within the Group and with strategic partners:

- Inter-Group Synergy & Cross-Selling: Integrating customer databases and resources across the Group to deliver end-to-end services, ranging from engineering inspections to safe consumer products.
- Regional Standard Setter: Striving to elevate our safety standards to be the benchmark in Asia, ensuring that regional partners and competitors recognize and adhere to the standards set by the Company.

## 4. Tangible ESG Strategy

Building stakeholder confidence through responsible and measurable operations:

- Net Zero Carbon Roadmap: Establishing targets to reduce carbon emissions across all operational dimensions by utilizing Remote Inspection technology and supporting clean energy initiatives.
- Agri-Tech & Community Empowerment: Leveraging digital and Agricultural Technologies through our subsidiary, Rise Plus Co., Ltd., to improve the quality of life for farmers and strengthen communities, aligning with our corporate image of sustainable social contribution.

## Mission

1. **Tech-Driven Transformation:** Elevating inspection services through Advanced Technology to reduce labor dependency, maximize precision, and enhance Time Efficiency across all industrial sectors.
2. **Strategic Diversification:** Expanding business horizons by leveraging the Company's core expertise in radiation and safety standards. This includes leading the Electron Beam radiation service market and aggressively penetrating the Trading market for innovative safety products.
3. **Value-Added Agriculture:** Advancing Thailand's agricultural industry through our subsidiary by utilizing efficient technology and data management. This encompasses processing and sterilization through radiation to establish international safety standards and enhance the value of agricultural products for global markets.
4. **Operational Excellence & Expertise:** Implementing Selective Growth strategies by strategically filtering and managing projects, utilizing high-level experts in combination with state-of-the-art equipment.

## Slogan

Securing the Future through Innovation and Safety

## Core Value

### "T-N-D-T" (The Next Era)

#### T - Technology First

- To consistently update and identify opportunities for operational process improvements, integrating appropriate technologies at every stage of the workflow.

#### N - Nimble & Adaptive

- Operational agility in responding to evolving market dynamics, effectively serving both traditional industrial sectors and emerging new markets.

#### D - Data-Driven Precision

- All decision-making and operational processes are rooted in accurate and reliable data, reinforcing our commitment to international safety standards.

#### T - Trusted Partnership

- Building and sustaining trust with customers and partners across all business sectors.

### 1.1.2 Material changes and developments

The past 3 years (2023-2025)

#### Details regarding material changes and developments

years	Material changes and developments
2025	<p><b>The Annual General Meeting of Shareholders No. 19/2025 on April 25, 2025 has the special resolutions to ;</b></p> <ol style="list-style-type: none"><li>1. Reduce the company's registered capital by 906,852,746.00 baht, from the original registered capital of 1,857,931,071.00 baht to a new registered capital of 951,078,325.00 baht, by canceling 1,813,705,492 unsold registered ordinary shares with a par value of 0.50 baht per share. These shares are the remaining shares from the allocation of the company's ordinary shares to support the issuance and offering of additional ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) as resolved at the Extraordinary General Meeting of Shareholders No. 1/2024, held on July 26, 2024. This capital reduction and cancellation of the unsold shares will result in the following capital reduction as specified above. 1. The company still has 170,574,397 unissued ordinary shares to accommodate the exercise of rights under the company's Series 1 warrants to purchase ordinary shares (TNDT-W1).</li><li>2. Increase the company's registered capital by 346,316,450 baht, from the original registered capital of 951,078,325 baht to 1,297,394,775 baht, by issuing not more than 692,632,900 additional ordinary shares with a par value of 0.50 baht per share, to accommodate the offering of additional ordinary shares under a general mandate.</li><li>3. Allocate additional ordinary shares. Whether in one or multiple installments, a maximum of 692,632,900 shares with a par value of 0.50 baht per share may be issued to support the issuance of additional ordinary shares under a general mandate. However, after the allocation of the additional ordinary shares under the general mandate, the company's paid-up capital increase must not exceed 30% of the paid-up capital as of the date the Board of Directors resolved to increase capital under the general mandate on March 14, 2025, which totaled 519,474,675 shares.</li></ol> <p><b>Domestic</b></p> <ul style="list-style-type: none"><li>● Expanding the company's sterilization and product improvement services using Electron Beam.</li><li>● The Company has expanded its operations into the agricultural sector through its subsidiary, Rise Plus Co., Ltd., which focuses on rice trading and agricultural products, including investments in related businesses. These initiatives have received a positive market response and have consistently contributed sustained profitability to the Group</li></ul>
2024	<p><b>The Annual General Meeting of Shareholders No. 18/2024 on April 26, 2024 has the special resolutions to ;</b></p> <ol style="list-style-type: none"><li>1. The reduction of the Company's registered capital at the amount of 112,362,875.00 Baht from the original registered capital at 601,685,073.00 Baht to the new amount of 489,322,198.00 Baht by cancelling the registered but unissued shares in the amount of 224,725,750 shares with the par</li></ol>

years	Material changes and developments
	<p>value of 0.50 Baht per share, which are the remaining shares from the allocation to accommodate for the exercise of conversion rights of the Convertible Debentures according to the resolution of the Annual General Meeting of Shareholders of 2023 on April 24, 2023 (that the Company did not offer within 1 year from the date of approval from the shareholders' meeting). However, this reduction of the Company's registered capital does not affect the number of shares allocated to support the exercise of Warrants, 170,574,397 shares (according to the resolution of the Annual General Meeting of Shareholder of 2022).</p> <p><b>The Extraordinary General Meeting of Shareholders No. 18/2024 on July 26, 2024 has the special resolutions to ;</b></p> <ol style="list-style-type: none"> <li>1. The increase of registered capital of the Company at the amount of 1,368,608,873 Baht from the existing registered capital of 489,322,198 Baht to the registered capital of 1,857,931,071 Baht by issuing newly issued ordinary shares at the amount not exceeding 2,737,217,746 shares with a par value of 0.50 Baht per share, which details are as follows: <ul style="list-style-type: none"> <li>(1) To accommodate the issuance and offering of newly issued ordinary shares through Private Placement not to exceed 260,000,000 shares, namely, New Edge Energy Opportunity Sub Fund ("Investor"), which are not connected persons to the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and as amended) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (and as amended) ("Connected Transaction Notifications") in the offering price at 0.30 Baht, amounting to a total value not exceeding 78,000,000 Baht.</li> <li>(2) To accommodate the allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) not to exceed 2,477,217,746 shares at the allocation rate of 1 existing ordinary share to 2 newly issued ordinary share, if there are fractional shares as a result from the calculation, such fractions shall be disregarded, with the par value of newly issued ordinary share at 0.26 Baht per share, amounting to a total value not exceeding 644,076,613.96 Baht.</li> </ul> </li> </ol> <p><b>Domestic</b></p> <ul style="list-style-type: none"> <li>• Enhance services in sterilization and product improvement using the Electron Beam of the Company. Together with business partners, to establish a subsidiary company, Rise Plus Co., Ltd., to distribute premium-grade sterile agricultural products and/or health supplement products.</li> <li>• The company invested in High Kick Co., Ltd., which operates in the functional and energy drink sector with high growth potential under the current situation. This will result in the company receiving profit sharing or benefits from investing in new businesses, as well as better cash flow and liquidity, and being able to create good returns for the company's shareholders in the long term.</li> </ul> <p><b>Overseas</b></p> <p><u>Republic of the Union of Myanmar</u></p> <p>The Company is in the process of applying to the relevant authorities to change the main raw material used in the 20 MW power plant in Shan State, Republic of the Union of Myanmar. The original plan was to use coal, but the Company is now considering using Biomass to the Myanmar government. The Company is also in the process of renewing various business licenses and seeking partners for the project, which is expected to have more clarity in 2025.</p>

years	Material changes and developments
	<p><u>Republic of Indonesia</u></p> <p>The Company has converted 85% of the shares of its debtor company, which has a license for inspection business to TNDT as payment for debt. This allows the Company to immediately start the inspection business. The Company has also signed a memorandum of understanding with companies in Indonesia and Malaysia to receive oil and gas and other projects. In addition, the company has established a subsidiary company named PT TNDT INSPECTION AND CONSULTATION and is in the process of preparing important documents for a business license in the Republic of Indonesia, and is expected to recognize revenue in 2025.</p>
2023	<p><b>The Annual General Meeting of Shareholders No. 17/2023 on April 24, 2023 has the special resolutions to ;</b></p> <ol style="list-style-type: none"> <li>1. Approve the reduction of the Company's registered capital at the amount of 12,876,841.50 baht from the original registered capital of 502,199,039.50 baht to 489,322,198.00 baht by canceling 25,753,683 unregistered common shares with a par value of 0.50 baht per share. These shares were the remaining shares from the allocation to support the conversion rights of the convertible debentures according to the resolution of the Annual General Meeting of Shareholders 2022 held on April 25, 2022 (which must be offered for sale within 1 year from the date of approval by the shareholders' meeting).</li> <li>2. Issuance and offering of newly issued convertible debenture of the Company ("Convertible Debentures") with a total offering value not exceeding 155,000,000 baht to a limited number of persons who are specific investors, namely Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1"). Such persons are not related persons to the Company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 on the Criteria for Related Transactions.</li> <li>3. Increase the registered capital of the Company by 112,362,875.00 baht from the original registered capital of 489,322,198.00 baht to 601,685,073.00 baht by issuing no more than 224,725,750 new common shares with a par value of 0.50 baht per share to support the conversion rights of the convertible debentures issued and offered for sale to specific investors, namely AO Fund and AO Fund 1. The allocation of the aforementioned common shares, including the shares reserved for warrants (TNDT-W1), represents 48.92% of the total number of issued and paid-up shares of the Company as of the date of the meeting of the Board of Directors No. 1/2023 on February 24, 2023, which does not exceed 50% of the total number of issued and paid-up shares of the Company as of that date.</li> </ol> <p><b>Domestic</b></p> <ul style="list-style-type: none"> <li>● The cleanroom and office project in Rayong Province has started full commercial operations. The project has been well received by customers and the Company plans to expand by two more projects to accommodate the growing customer base within 2024.</li> <li>● The Company has installed six solar power projects and has already started generating revenue from all six projects.</li> <li>● The Company has received one contract to install a solar power system in the EPC format and has started generating revenue since the third quarter of 2023. The Company expects to expand by at least three more projects.</li> </ul>

years	Material changes and developments
	<ul style="list-style-type: none"> <li>Following the opening of applications for startups with innovations that connect with the Company's business to develop engineering safety technology and expand its service offerings to other industries for sustainability in 2023, the Company and its consultants have selected two startups with the potential to collaborate with the Company to expand its market. The details of the collaboration are currently being negotiated and are expected to be finalized in 2024.</li> </ul> <p><b>Overseas</b></p> <p><u>Republic of the Union of Myanmar</u></p> <p>The Company is in the process of applying to the relevant authorities to change the main raw material used in the 20 MW power plant in Shan State, Republic of the Union of Myanmar. The original plan was to use coal, but the Company is now considering using cleaner energy sources (Green Energy) to meet the energy needs of investors and the policies of the Myanmar government. The Company is also in the process of renewing various business licenses and seeking partners for the project, which is expected to be finalised in 2024.</p> <p><u>Republic of Indonesia</u></p> <p>The Company has converted 85% of the shares of its debtor company, which has a license for inspection business to TNDT as payment for debt. This allows the Company to immediately start the inspection business. The Company has also signed a memorandum of understanding with companies in Indonesia and Malaysia to receive oil and gas and other projects.</p>

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

Is there an issuance of equity securities or debt securities? : Yes

#### Spending of the money obtained from each offering of equity or debt securities

List of spending of the money obtained from each offering of equity or debt securities			
Item 1			
Types of securities used for fundraising			Amount of funds raised
Equity Instruments			0.00 Million Baht
Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money
To support and facilitate the Company's business operations.	Jun 2025	85.27	0.00
Implementation according to objectives			
Achieve objectives			

**Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives**

On April 25, 2022, the 16<sup>th</sup> Annual General Meeting of Shareholders (2022) approved the issuance and offering of Warrants to Purchase the Company's Ordinary Shares Series 1 ('TNDT-W1'). These warrants featured an exercise ratio of 1:1 at an exercise price of Baht 0.50 per share, with a 3-year term from the issuance date. Warrant holders were entitled to exercise their rights on the last business day of March, June, September, and December (the 'Exercise Dates'), starting from September 2022. The final exercise date was June 13, 2025, marking the expiration of the 3-year term.

Upon the conclusion of the TNDT-W1 issuance and offering period, the Company raised total proceeds of Baht 227.00. As the actual amount raised did not align with the initial utilization plan, the Company has fully utilized the entire proceeds in accordance with its objectives to support the Company's business operations

**Related links**

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**Item 2****Types of securities used for fundraising****Amount of funds raised**

Equity Instruments

250.51 Million Baht

Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money
To purchase rice raw material to distribute agricultural products and/or health supplement products to enhance services in sterilization and product improvement using the Electron Beam of the Company, at present.	15 Aug 2024 - 31 Dec 2025	78.00	70.00
To invest in a business of functional drinks and / or energy drink, with the target company being High Kick Co., Ltd	30 Sep 2024 - 31 Dec 2025	70.00	69.99
To act as a distributor for products of the subsidiaries and/or products that can enhance the sterilization and product improvement services using the Electron Beam of the Company, at present.	30 Sep 2024 - 31 Dec 2025	40.00	29.35
To be used as working capital within the Company and/or repayment of loans.	30 Sep 2024 - 31 Dec 2025	62.51	62.42

## Implementation according to objectives

Unable to achieve objectives or change objectives

### Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

Following the completion of the Private Placement (PP) offering (in accordance with objective 1.), the Company established a subsidiary, Rise Plus Co., Ltd., in partnership with Ming Mongkol International Trading Co., Ltd., with a registered capital of Baht 100 million. The Company holds a 70% stake (investment of Baht 70 million), while the partner holds 30%. This strategic partnership leverages Ming Mongkol's extensive expertise, networks, and operational systems in the rice industry to streamline operations, enhance agility, and mitigate risks regarding raw material quality, marketing, costs, and operational timelines.

As a pioneer in the industry, Rise Plus Co., Ltd. is the first enterprise to commercialize rice products sterilized and quality-enhanced through Electron Beam (E-Beam) technology. This innovative venture requires specialized technical processes to meet specific customer demands. However, sterilized rice has yet to achieve widespread public acceptance due to the prevailing perception associated with "radiation." Consequently, it is imperative to dedicate time to building public understanding and demonstrating the significant benefits of this technology. This initial market resistance resulted in revenue from the sterilized rice segment falling below the projected target. In 2025, sales of sterilized rice accounted for 0.1% of the total sales volume. To effectively manage inventory risks, mitigate price volatility, and maintain working capital liquidity during this startup phase, Rise Plus has found it necessary to temporarily prioritize the sale of conventional rice products that have not yet undergone the E-Beam sterilization process. Throughout this period, the Board of Directors and executives have exercised the utmost duty of care, loyalty, and integrity to protect the best interests of the Company and its shareholders. Looking forward, management is committed to progressively increasing the sales proportion of sterilized rice and other value-added agricultural products. This will be achieved through technical refinements, targeted sales strategies, and product diversification to meet evolving customer needs, while simultaneously ensuring robust liquidity management for sustainable and stable growth.

The Board of Directors' Meeting No. 2/2026, held on March 13, 2026, resolved to propose to the 2026 Annual General Meeting of Shareholders (April 29, 2026) to approve the amendment of the utilization objectives for proceeds from PP and RO as Original Objective: "To purchase rice raw materials for the distribution of agricultural products and/or health supplements, as an extension of the Company's current Electron Beam sterilization and product enhancement services." to Revised Objective: "To purchase rice raw materials for the sourcing and distribution of agricultural products, processed agricultural goods, and/or health supplements whether processed through the Company's Electron Beam sterilization or other methods, or notto create value-added opportunities and invest in related businesses through the Company and/or its subsidiaries." The Board of Directors believes this amendment provides the necessary flexibility to support the Company's growth strategy and its collaboration with strategic partners. By separating the image of Engineering Safety Services (Main Business) from the Agri-Tech & Trading Business (Rise Plus), the Company can manage costs and market risks more effectively. The success of this strategy is evidenced by the 2025 performance of Rise Plus, which recorded a Net Profit of Baht 13.28 million (Earnings Per Share of Baht 13.28). This significantly bolstered the Company's Consolidated Financial Statements, with revenue from sales surging from Baht 23,475,485 in 2024 to Baht 132,746,477 in 2025.

Regarding the advance payment for raw material (rice) amounting to Baht 68 million, as per the Rice Purchase Agreement between the subsidiary, Rise Plus Co., Ltd. (Buyer), and Ming Mongkol International Trading Co., Ltd. (Seller); as of December 31, 2025, the remaining balance stood at Baht 6.21 million. It is anticipated that this contractual deposit will be fully utilized within 2026.

### Related links

-

Applicable laws (for companies that have previously disclosed information in the registration statement for offering of debt securities)

The Debentures are enforced and interpreted under the law of Thailand.

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

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

**1.1.5 Company information**

Company name : THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY  
LIMITED

Symbol : TNDT

Address : 19 Soi Ramkhamheang 60 yaek 8 (Suanson 8)  
Ramkhamheang Rd., Huamark, Bangkok

Province : Bangkok

Postcode : 10240

Business : TNDT provide professional testing, inspection, and certification services for engineering safety through a rigorous process using Nondestructive Testing (NDT) which requires Professional Specialists and techniques, which has the special property to inspect the internal structure of a workpiece that is not visible to the naked eye, touch or any other device, while retaining the original condition of the work piece, either before, during or after operating the testing, the testing and inspection results will be submitted to the service recipients, and used for their purposes.

Registration number : 0107550000025

Telephone : 0-2735-0801

Facsimile number : 0-2735-1941

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

Email : [headoffice@tndt.co.th](mailto:headoffice@tndt.co.th)

Total shares sold

Common stock : 1,731,582,707

Preferred stock : 0

Diagram of organization's logo



## 1.2 Nature of business

### 1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	335,731.22	298,156.54	388,764.07
Revenue from Services - NDT (thousand baht)	205,327.83	192,387.46	169,766.44
Revenue from Services - Inspection (thousand baht)	38,245.63	36,615.32	33,923.04
Revenue from Services - Electron Beam (thousand baht)	33,319.04	35,823.23	25,101.12
Revenue from Sale of electricity (Solar PV Rooftop) (thousand baht)	28,466.17	0.00	0.00
Revenue from contractor service relating to solar PV rooftop system (thousand baht)	28,902.87	3,966.36	0.00
Revenue from selling (thousand baht)	0.00	23,475.48	132,746.48
Other Revenue (thousand baht)	1,469.68	5,888.69	27,226.99
Other (thousand baht)	0.00	0.00	0.00
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
Revenue from Services - NDT (%)	61.16%	64.53%	43.67%
Revenue from Services - Inspection (%)	11.39%	12.28%	8.73%
Revenue from Services - Electron Beam (%)	9.92%	12.01%	6.46%
Revenue from Sale of electricity (Solar PV Rooftop) (%)	8.48%	0.00%	0.00%
Revenue from contractor service relating to solar PV rooftop system (%)	8.61%	1.33%	0.00%
Revenue from selling (%)	0.00%	7.87%	34.15%
Other Revenue (%)	0.44%	1.98%	7.00%
Other (%)	0.00%	0.00%	0.00%

By geographical area or market

	2023	2024	2025
Total revenue from operations (thousand baht)	335,731.22	298,156.54	388,764.07
Domestic (thousand baht)	335,731.22	298,156.54	388,764.07
International (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	1,469.68	5,888.69	27,226.99
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	1,469.68	5,888.69	27,226.99

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

	2023	2024	2025
Share of profit (thousand baht)	0.00	0.00	-5,045.86

## 1.2.2 Information on products and services

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

#### NDT&Inspection Service

The Company operates a business of third-party to testing, inspecting and certifying the safety results for the use of workpieces, both equipment and structures in accordance with international standards and laws in the case of testing services, tests will be performed using a Non-destructive Testing (NDT) to compare the data obtained with acceptance criteria based on international standards and regulations, scientific principles are applied using equipment and tools in the fields of chemistry, physics, radiation, magnetic fields, ultrasonic, etc. The services are provided by personnel with qualifications and expertise according to the requirements of international standards and laws. The services include inspecting equipment and components during normal operation or during construction, assembly, and periodic inspections. This also includes testing for any impact on mechanical properties caused by environmental factors or usage. This includes inspection for maintenance planning and repairs, as well as risk-based inspection based on normal equipment risk assessment. Service users include those who are required to be inspected according to conditions specified in standards or regulations, and for the safety of the equipment they possess. Therefore, service users are customers who are entrepreneurs in high-risk industries for engineering accidents, such as oil and gas, petrochemicals, energy in various forms etc.,

#### Diagram of NDT&Inspection Service



### **Irradiation services for sterilization certification.**

Providing irradiation services in the industrial, agricultural, consumer goods, medical, hygiene, herbal products, etc. groups to certify sterilization results, food preservation, product shelf life extension, value-added creation from product quality improvement, etc.

### **Diagram of irradiation services for sterilization certification.**



Picture of the electron beam irradiation service.

Providing services for the installation of solar cells, etc., including the production of solar energy for sale.

Providing services for the installation of solar cells, etc., including the production of solar energy for sale.

Diagram of Providing services for the installation of solar cells, etc., including the production of solar energy for sale.



### Distributing agricultural products.

In 2024, the Company expanded its business operations into the Trading sector by establishing a subsidiary, Rise Plus Co., Ltd. (Rise Plus), in partnership with Mingmongkhon International Trading Co., Ltd. (Mingmongkhon). The subsidiary was formed with a registered capital of Baht 100,000,000, with a shareholding structure of 70:30. The Company invested Baht 70 million, representing a 70% equity stake, while Mingmongkhon holds the remaining 30%. The Company utilized this investment to procure raw rice materials from Mingmongkhon, a strategic partner with extensive expertise in rice distribution, deep industry knowledge, robust networks, and specialized operational systems. This partnership was strategically designed to establish a clear operational framework, enhancing operational agility and strategic flexibility. Furthermore, this collaboration effectively mitigates the Company's risks concerning high-quality raw material procurement, cost management, and market access. Leveraging the expertise of Ming Mongkol as a Strategic Partner creates a synergistic effect within the supply chain, ultimately aimed at delivering the maximum benefit to the Company and its shareholders.

Rise Plus was established with the mission to elevate Thai rice and processed agricultural products by integrating advanced safety innovations to enhance competitiveness within the agricultural industry. As a pioneer in the sector, Rise Plus is the first enterprise to commercialize rice products sterilized and quality-enhanced through Electron Beam (E-Beam) technology. However, as an early adopter, the Company faces the dual challenge of refining technical processes to meet specific customer requirements and addressing the limited public perception regarding "radiation." It is, therefore, essential to dedicate time to building public understanding and highlighting the significant benefits of this technology. This has resulted in revenue from the sterilized rice market falling below the projected target. To effectively manage inventory risks, price volatility, and maintain working capital liquidity during this initial phase, Rise Plus has found it necessary to temporarily trade conventional rice products alongside its specialized E-Beam offerings. Throughout this period, the Board of Directors and executives have exercised the utmost duty of care, loyalty, and integrity to prioritize the best interests of the Company and its shareholders. Future Outlook and Growth Strategy Management remains committed to progressively increasing the sales proportion of sterilized rice and value-added agricultural products. This will be achieved through continuous technical refinements, targeted sales strategies, and product diversification to meet evolving customer demands, while simultaneously managing liquidity to ensure sustainable and stable growth.

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

Research and development (R&D) policy : No

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

	2023	2024	2025
<b>Research and development (R&amp;D) expenses over the past 3 years (Million Baht)</b>	0.00	0.00	0.00

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

The Company consistently supports employees who possess expertise, creativity, and initiative, believing these qualities are the foundation for developing internal innovations that secure a competitive business advantage. We remain agile and prepared for change by embracing new technologies and integrating them into our operational processes while continuously fostering value-driven ideas for the organization. To this end, the Advanced NDT &

Maintenance Department was established to provide a dedicated platform for talented personnel specialized in research and invention. This department focuses on developing high-quality tools and equipment that meet international standards and are practically applicable, thereby enhancing service efficiency and operational potential.

Furthermore, the Company collaborates with partners across the public and private sectors, as well as academic institutions, to advance technology and innovation. Rooted in our core nuclear technology business, the Company expanded its sterilization services through radiation innovation into the agricultural sector in 2024. This initiative, executed through our subsidiary, aims to add value to products like rice and improve the quality of life for farmers. We also support radiation-based innovation in research to enhance the quality of cocoa beans and other agricultural commodities. In 2025, our subsidiary collaborated with strategic partners to develop an advanced Predictive Platform. This system enables rice traders and millers to accurately forecast upcoming regional crop yields, allowing for more precise procurement and fair pricing management.

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

### 1.2.2.3 Procurement of products or services

In the Non-Destructive Testing (NDT) and Inspection service segment, the Company has strategically expanded its office and branch network to ensure comprehensive coverage and service readiness for clients both within and beyond the immediate vicinity. Currently, the Company operates six service branches and one Electron Beam Sterilization Center. All testing and inspection methodologies are strictly conducted in accordance with the specific terms and conditions stipulated in the clients' service agreements.

Regarding the distribution of rice and agricultural products through the subsidiary, Rise Plus Co., Ltd., a Forward Rice Purchase Agreement was executed with Mingmongkhon International Trading Co., Ltd. a strategic business partner holding a 30% stake in Rise Plus (while the Company holds 70%). This agreement serves as a critical mechanism to lock in prices and mitigate cost risks amidst high market volatility.

### The company's production capacity

	Production capacity	Total utilization (Percent)
Mingmongkhon International Trading Co.,Ltd. (Metric ton)	5,019.00	94.30

As per the customer's order.

### Acquisition of raw materials or provision of service

In the Non-Destructive Testing (NDT) and Inspection service segment, which demands highly specialized expertise, the Company operates an Internal Training and Development Center. Furthermore, personnel are regularly enrolled in external training programs with recognized institutions to ensure they possess the full qualifications and certifications required to provide professional services to our clients. Regarding the specialized tools and equipment used in our operations, the Company follows a rigorous procurement process. We prioritize selecting vendors and distributors who demonstrate environmentally friendly manufacturing processes, alongside ensuring that all commercial terms and conditions are fair and appropriate.

Regarding the distribution of rice and agricultural products through the subsidiary, Rise Plus Co., Ltd., a Forward Rice Purchase Agreement was executed with Mingmongkhon International Trading Co., Ltd. a strategic business partner holding a 30% stake in Rise Plus (while the Company holds 70%). This agreement serves as a critical mechanism to lock in rice prices during periods of high market volatility, effectively managing costs and mitigating risks associated with raw material procurement."

## Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	Film and chemicals	16,768,500.00
South Africa	Iridium	76,400.00
Thailand	Rice	97,440,000.00

## Major raw material distributors

Number of major raw material distributors (persons) : 7

In 2025, the Company maintained relationships with five major domestic suppliers and one international supplier. The procurement primarily focused on essential materials and core equipment required for providing testing and inspection services.

Regarding the subsidiary, Rise Plus Co., Ltd., there is one major supplier, who is also a strategic business partner: Mingmongkhon International Trading Co., Ltd. (holding a 30% stake in Rise Plus). As the primary provider of raw rice materials, Mingmongkhon accounted for 100% of Rise Plus's total rice procurement volume in 2025.

### 1.2.2.4 Assets used in business undertaking

#### Core permanent assets

The Company's core fixed assets utilized in business operations include land, buildings and improvements, specialized tools and equipment, furniture, office equipment, and vehicles. Detailed information regarding these assets is available in Attachment 4.

#### Core intangible assets

The Company's intangible assets utilized in business operations include computer software and platforms, with a net book value of Baht 4.32 million as of December 31, 2025.

#### Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes

companies

## Investment Policy

### 1. Objectives

Thai Nondestructive Testing Public Company Limited (the "Company") operates in the business of safety testing, inspection, and certification for industrial components, equipment, and structures. We utilize Nondestructive Testing (NDT) techniques to calibrate data against international acceptance standards using scientific instruments based on physics, chemistry, radiation, magnetic fields, and ultrasonic waves.

Furthermore, the Company provides Radiation Services (Sterilization) for agriculture, consumer goods, medical supplies, hygiene products, and herbs to certify sterilization, food preservation, shelf-life extension, and product

Qualification for value addition. The Company has also expanded into the energy sector, providing Solar Power Plant installation and solar energy generation for trading, with future plans to enter the Trading business for consumer products.

To ensure smooth and agile management across diverse industrial sectors and to establish a clear management structure, the Company maintains a policy to invest in subsidiaries and associates that align with its goals, vision, and strategic plans. The Group may consider additional investments in businesses with high growth potential, synergy opportunities, or those capable of generating favorable returns. Before any investment decision, the Company will conduct a comprehensive analysis of feasibility, investment proportions, expected returns, potential risks, and its financial position. Significant investments must be approved by the Board of Directors and/or the Shareholders' Meeting in accordance with the defined Delegation of Authority (DOA) and relevant regulations of the Capital Market Supervisory Board, the SEC, and the Stock Exchange of Thailand (SET), including rules regarding Acquisition or Disposal of Assets and Connected Transactions.

## **2. Definition**

"Investment" refers to the investment in enterprises, projects, or the acquisition of assets or businesses that support or relate to the Group's core business, or new non-core businesses with high growth potential capable of generating stable and sustainable long-term returns for the Group.

## **3. Investment Criteria**

3.1 All investments must be reviewed and approved by the Executive Committee, Investment Committee, Board of Directors, or the Shareholders' Meeting (as the case may be) according to the DOA.

3.2 Top Management or the Executive Committee may appoint external experts, such as engineering, financial, accounting, tax, or legal advisors, to provide information for investment proposals.

3.3 Minimum Information Requirements: Proposals must include:

- 1) Objectives, budget, funding sources, and shareholding structure.
- 2) Business Synergy and alignment with the Group's strategic plan, Pre-Feasibility study, IRR, payback period, risk factors with mitigation plans, and legal considerations.
- 3) Potential Conflicts of Interest.
- 4) In the event of an acquisition, merger, or purchase of shares and businesses, Top Management and/or the Executive Committee shall consider appointing professional advisors to conduct Due Diligence. This process shall encompass various critical aspects, including but not limited to, the identification of the Ultimate Shareholder, technical information, financial and accounting data, as well as all relevant legal matters.

3.4 In the event of an investment in an entity that will be categorized as a subsidiary or an associate, the following additional criteria must be considered:

1) The investment must strictly comply with the regulations concerning the governance and oversight of subsidiaries and associates as prescribed in the Notification of the Capital Market Supervisory Board No. TorChor. 39/2559 regarding Application for and Approval of Offer for Sale of Newly Issued Shares, as well as the Good Corporate Governance Guidelines established by the Stock Exchange of Thailand (SET).

2) Strategic Alignment and Synergy: Investments intended to support the Group's business operations must align with the corporate goals, vision, and strategic growth plans of the Group. Such investments must demonstrate the potential to enhance operating results or profitability, or create Business Synergy that benefits the Group's overall operations. The investment should aim to increase the growth potential, facilitate business expansion, or provide strategic advantages that generate favorable investment returns. A formal and appropriate investment analysis process must be conducted prior to any decision-making. Furthermore, such investment decisions must be reviewed and approved by the Board of Directors or the Shareholders' Meeting, as the case may be.

#### **4. Control and Monitoring of Investments within the Group**

4.1 An investment status report must be submitted to the Board of Directors for acknowledgment at least once per quarter. Furthermore, any changes to the investment plan must be presented to the Board for consideration and approval.

4.2 Regulatory Compliance: Operations must strictly adhere to all applicable laws and regulations of relevant governing authorities, including but not limited to:

- 1) Laws and regulations relevant to the specific business sectors.
- 2) Financial Reporting Standards (FRS).
- 3) Subsidiary and Associate Governance Policy.
- 4) Shareholders' Agreement (if applicable).
- 5) Anti-Corruption measures and policies.
- 6) Corporate Governance Policy.
- 7) Any other policies and guidelines established and announced by the Board of Directors.

#### **5. Investment Divestment and Termination**

The Company may consider terminating or divesting its investment in a subsidiary or an associate if one or more of the following conditions occur:

5.1 Performance Gaps: The performance of the subsidiary or associate consistently fails to meet the established targets.

5.2 Significant Underperformance: The actual rate of return is significantly lower than the initial projections.

5.3 Unauthorized Business Shifts: The subsidiary or associate alters its core business operations from the original investment agreement or implements investment plan changes without the prior approval of the Company's Board of Directors.

5.4 Governance and Legal Risks: The subsidiary or associate exhibits operational risks related to corporate governance and/or breaches of relevant laws and regulations.

5.5 Strategic Realignment: The Company undergoes a strategic shift or a change in its overall business direction.

The Company may proceed with the cancellation or withdrawal of an investment if such investment is deemed to have a direct negative impact on the Company's business operations. Any such transaction must be reviewed and approved by the Board of Directors and/or the Shareholders' Meeting (as the case may be), in accordance with the defined Delegation of Authority (DOA) and all relevant regulatory requirements.

#### **Subsidiary and Associate Governance Policy**

For the purposes of this Subsidiary and Associate Governance Policy, "Subsidiary" and "Associate" shall refer to any subsidiary or associate company operating a core business as defined in the Notification of the Capital Market Supervisory Board regarding the Application for and Approval of Offer for Sale of Newly Issued Shares. The Company has established this Governance Policy by implementing both direct and indirect measures and mechanisms. These are designed to enable the Company to effectively oversee, manage, and remain accountable for the operations of its subsidiaries and associates at an appropriate level. Such mechanisms ensure that their management practices strictly adhere to the established protocols as if they were a business unit of the Company itself. This framework is intended to safeguard the Company's investment interests and bolster shareholder confidence. In cases where certain transactions or actions by a subsidiary or associate require approval from the Company's Board of Directors and/or the Shareholders' Meeting (as the case may be), the Company's Board shall convene a meeting to consider and approve such matters prior to the subsidiary or associate holding its own Board or Shareholders' meeting for the same purpose. Furthermore, the Company shall ensure full disclosure and compliance with the criteria, conditions, and procedures related to the transactions or operations of its subsidiaries as prescribed by relevant laws and regulations.

However, this policy shall apply only to the extent that it does not conflict with or contravene any local laws or regulations applicable to such subsidiaries and associates in foreign jurisdictions. Furthermore, the application of this policy shall not cause the Company's foreign subsidiaries or associates to forfeit any benefits or rights entitled to them under such foreign laws. To safeguard the interests of the Company's investments, the following governance mechanisms for subsidiaries and/or associates have been established :

(1) The Company shall appoint individuals to serve as directors and/or executives in its subsidiaries and/or associates in proportion to its shareholding, unless otherwise restricted by existing agreements or legal constraints. These representatives are tasked with overseeing and managing operations to ensure alignment with the Company's policies, goals, vision, and strategic growth plans. All nominees must possess the qualifications, roles, and responsibilities required by law and must not exhibit any "untrustworthy characteristics" as defined by the Notification of the Securities and Exchange Commission (SEC).

(2) The subsidiary or associate must obtain approval from the Company's Board of Directors before proceeding with the following transactions:

(2.1) Appointing individuals as directors or executives in the subsidiary/associate.

(2.2) Approving dividend payments that are lower than the rate specified in the dividend policy.

(2.3) Amending the subsidiary's Articles of Association (AOA), except for significant matters specified in Section

(3).

(2.4) Approving the subsidiary's annual budget, unless already defined in the Board-approved Delegation of Authority (DOA).

(3) Any amendment to the subsidiary's AOA that significantly impacts the Company's financial position, performance, or governance including matters affecting the Company's rights to appoint representatives, voting rights in board or shareholder meetings, or dividend payments must receive prior approval from the Company's Board of Directors.

(4) In accordance with the "Acquisition or Disposal of Assets" and "Connected Transaction" rules of the Capital Market Supervisory Board and the SET, the following actions require prior approval from the Company's Board and/or Shareholders:

(4.1) Capital increases, share allocations, capital reductions, or changes in paid-up capital not proportional to existing shareholdings.

(4.2) Connected transactions or major asset acquisitions/disposals.

(4.3) Transferring or waiving benefits/claims against those who caused damage to the subsidiary.

(4.4) Sale or transfer of all or significant parts of the subsidiary's business.

(4.5) Purchase or acceptance of transfer of other businesses.

(4.6) Entering into, amending, or terminating lease agreements for the entire or significant parts of the business; delegating management to third parties; or mergers.

(4.7) Leasing or hire-purchase of all or significant parts of the subsidiary's assets.

(4.8) Loans, credits, guarantees, or financial assistance to third parties outside the normal course of business.

(4.9) Dissolution of the subsidiary.

(4.10) Any non-routine transaction that significantly impacts the Company.

(5) While representatives have the discretion to vote on general management and routine business matters in the best interests of the Company and the subsidiary, they must also fulfill the following duties:

(5.1) Ensure efficient operations and appropriate management of investment returns.

(5.2) Maintain robust internal control and anti-fraud systems. Ensure transparent and timely disclosure of significant transactions. Provide channels for the Company's management to monitor financial status and performance. Facilitate internal audits as approved by the Company's Audit Committee.

(5.3) Ensure full and timely disclosure of financial status, performance, connected transactions, and significant asset acquisitions/disposals.

(5.4) Disclose potential conflicts of interest and abstain from voting on matters where they have a direct or indirect interest.

(5.5) Report business plans, expansions, and large-scale investment projects to the Company monthly or quarterly.

(5.6) Provide documents or information regarding operations upon the Company's request.

(6) The Company's Board shall monitor representative directors and executives to ensure they act within their scope of authority and in compliance with laws, regulations, and Company policies. Representatives are required to attend and vote at every board meeting of the subsidiary/associate regarding significant agendas.

(7) The Board shall continuously track the performance of subsidiaries and associates against their plans. They shall ensure that all disclosures regarding financial status, performance, and significant transactions are complete, accurate, and in compliance with the rules of the Capital Market Supervisory Board and the SET.

#### 1.2.2.5 Under-construction projects

Under-construction projects : Yes

Outstanding backlog for projects with a duration of one year or more, specifically regarding long-term service contracts within the NDT and inspection business.

#### Details of under-construction projects

Total projects : 47

Values of total ongoing projects : 155,495,266.00

Realized value : 43,795,680.24

Unrealized value of remaining projects : 100,627,199.31

Additional details : The majority of the Company's projects consist of engineering inspection services (NDT/NDE), primarily serving the Oil & Gas and Fabrication industries.

#### Details specification of under-construction projects

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
Zawtika 1E Project	27.26	2 Year 3 Month	Dec 2026	15.00	-
YATES M501 JAC Modular Packages (March-25)	57.86	1 Year 8 Month	Dec 2026	0.51	-
GZS Bundled Phase 3 Development / WQT (Piping)	64.15	1 Year 8 Month	Dec 2026	2.73	-

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
Bangpakong-South Bangkok Power PlantTransmission Pipeline(BSPP1)	24.00	1 Year 8 Month	Dec 2026	16.96	-
NDE SERVICE AT RAYONG AREA (FOR ALL PROJECTS)	93.84	1 Year 0 Month	Dec 2026	1.50	-
NDE SERVICE ONSHORE & OFFSHORE AT SAMUTSAKORN, SKL, NAKORN SRITHAMMARAT / RANONG / RATCHABURI / RAYONG / CHONBURI	86.06	1 Year 0 Month	Dec 2026	8.00	-
NDE SERVICE ONSHORE & OFFSHORE AT SAMUTSAKORN, SKL, NAKORN SRITHAMMARAT / RANONG / RATCHABURI / RAYONG / CHONBURI	80.31	1 Year 0 Month	Dec 2026	10.00	-
NDE / ASME REVIEWS SERVICES AT PRATHUMTHANI AREA	92.27	1 Year 0 Month	Dec 2026	0.80	-
NDE SERVICES AT PRATHUMTHANI / AYUTTHAYA/ CHACHOENGSAO AREA	87.24	1 Year 0 Month	Dec 2026	1.20	-

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
ET/ PT/ MT/UT/ UTM SERVICE AT CHONBURI RAYONG / SKL AREA	75.79	1 Year 0 Month	Dec 2026	0.50	-
NDT SERVICES AT CHONBURI AREA	94.00	1 Year 0 Month	Dec 2026	0.30	-
Chevron decommissioning offshore project.	1.64	2 Year 4 Month	Dec 2026	11.50	-
NEW FABRICATION HEAT EXCHANGER	68.45	1 Year 0 Month	Dec 2026	1.20	-
NDE Services for Project J25-1768	83.48	1 Year 0 Month	Dec 2026	3.00	-
Clean Fuel. / (February-26)	79.66	2 Year 0 Month	Dec 2027	5.00	-
G2N-MOD-22046 TOPSIDE REUSE (WP-21)	77.52	1 Year 0 Month	Dec 2026	1.30	-
Project Welding Qualification Test & Re-Qualified Welder High	82.20	1 Year 0 Month	Dec 2026	10.00	-
Nong Yao NY178- Onshore & Offshore Works	64.61	1 Year 0 Month	Dec 2026	8.00	-
NDE Service for Offshore and Onshore	80.95	1 Year 0 Month	Dec 2026	1.00	-
NDE Service for Chevron Supply	41.38	1 Year 0 Month	Dec 2026	1.50	-
NDT service for PIC phase 4 EPCIC Project	98.97	5 Year 3 Month	Dec 2028	38.00	-

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
New Office Annex and Chancery Renovation	80.45	3 Year 8 Month	Dec 2028	1.00	-
NDE Services for Project G1 Notification 2023 Lot#6	68.40	1 Year 8 Month	Dec 2026	2.00	-
NDE Services for all Projects	96.03	1 Year 8 Month	Dec 2026	1.00	-
NDE Services for all Projects	50.82	3 Year 8 Month	Dec 2028	1.60	-
NDE Services for MBM-25-03-01 Project	53.93	3 Year 8 Month	Dec 2028	1.60	-
NDE Services for all Project WPS, ASME Review	84.89	3 Year 8 Month	Dec 2026	1.00	-
NDE Services for all Project HES - TH-PQR	50.89	3 Year 8 Month	Dec 2028	1.00	-
NDE Services for all Project BLADE	35.52	3 Year 8 Month	Dec 2028	0.80	-
NDE Services for all Projects	13.43	3 Year 8 Month	Dec 2028	0.40	-
NDE Services for all Project J-511 Covestro (Thailand) Co.,Ltd	14.87	3 Year 8 Month	-	0.30	-
All Project Job.36/68, Job.37/68	20.01	1 Year 8 Month	Dec 2026	0.35	-
NDE Services for all Project	42.33	3 Year 8 Month	Dec 2028	0.30	-

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
NDE Services for G-TN-9A Project	35.44	3 Year 8 Month	Dec 2028	0.25	-
NDE Services for all Projects	51.72	1 Year 8 Month	Dec 2026	0.25	-
NDE Services for 4.0 KG. LPG CYLINDER Project	34.04	3 Year 8 Month	Dec 2028	0.20	-
NDE Services for all Project	27.33	1 Year 8 Month	Dec 2026	0.15	-
NDE Services for all Project	51.51	1 Year 8 Month	Dec 2026	0.40	-
NDE Services for all Project SCREEN HOPPER FEEDER	74.04	1 Year 0 Month	Dec 2026	0.25	-
NDE Services for 0801a_Tepf-Csi-Hvac and Refrigeration	60.43	1 Year 8 Month	Dec 2026	0.70	-
PUNCH LIST in November 2025	74.66	1 Year 8 Month	Dec 2026	0.80	-
NDE SERVICES AT CHONBURI AREA	87.00	1 Year 8 Month	Dec 2026	0.15	-
NDE Services for all Project WPS, ASME Review, CRT	44.00	1 Year 0 Month	Dec 2026	0.50	-
ART-MOD-23001 ARU Temporary Unit Conversion	58.58	1 Year 0 Month	Dec 2026	0.30	-
NDE Services Drilling & Completion QA,QC Coordinator	79.97	1 Year 8 Month	Dec 2026	1.00	-
NDE Services for all Project	86.37	1 Year 0 Month	Dec 2026	1.00	-

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
NDE Services for all Project BASED ON GO/NO GO	22.00	1 Year 0 Month	Dec 2026	0.20	-

## 1.3 Shareholding structure

### 1.3.1 Shareholding structure of the group of companies

Shareholding Structure of the Company & Subsidiaries as of December 31, 2025

#### Policy on operational organization within the group of companies <sup>(1)</sup>

As of December 31, 2025, the Company has 9 subsidiaries and associate company as follows:

1. **Rise Plus Co., Ltd. ("RP")** : Engaged in the distribution of sterilized rice and insect-free agricultural products (70.00% held by the Company).
2. **TNDT Power Co., Ltd. ("TNDTP")** : Engaged in domestic and international energy businesses (99.97% held by the Company).
3. **TNDT CM Co., Ltd. ("TNDTCM")** : Engaged in mining and other related businesses (46.00% held by the Company).
4. **PT. TNDT Inspection and Consultation ("TNDT INCON")** : Engaged in electrical system installation, consultancy, and other related services; a legal entity registered in the Republic of Indonesia (95.00% held by the Company).
5. **MKTNDT Co., Ltd. ("MKTNDT")** : Engaged in energy and other related businesses; a legal entity registered in the Republic of the Union of Myanmar (55.00% shareholding held through the subsidiary, TNDTP).
6. **High Kick Co., Ltd. ("HK")** : Engaged in the business of functional drinks and/or energy drinks (30.00% shareholding held by the Company)."
7. **RPX Co., Ltd. ("RPX")** : Engaged in digital marketing and satellite data analytics, providing comprehensive end-to-end services to support and enhance sales efficiency for customers. (100.00% shareholding through the subsidiary, RP)
8. **Hash Pay Co., Ltd. ("HashPay")** : Engage in digital financial application development to enhance the business unit for digital payments and Embedded Finance solutions. (25.00% shareholding through the subsidiary, RPX)
9. **Hash X Co., Ltd. ("HashX")** : Engage in a business payment platform by managing the 'Worpt' application. This initiative is a project under Tourist DigiPay, a Thai Regulatory Sandbox program that allows foreign tourists to convert digital assets into Thai Baht for convenient and secure payments via Thai QR Code nationwide. (Shareholding: 60.00% through RPX and 40.00% through HashPay)

#### Investment Policy in Subsidiaries and Associated Companies.

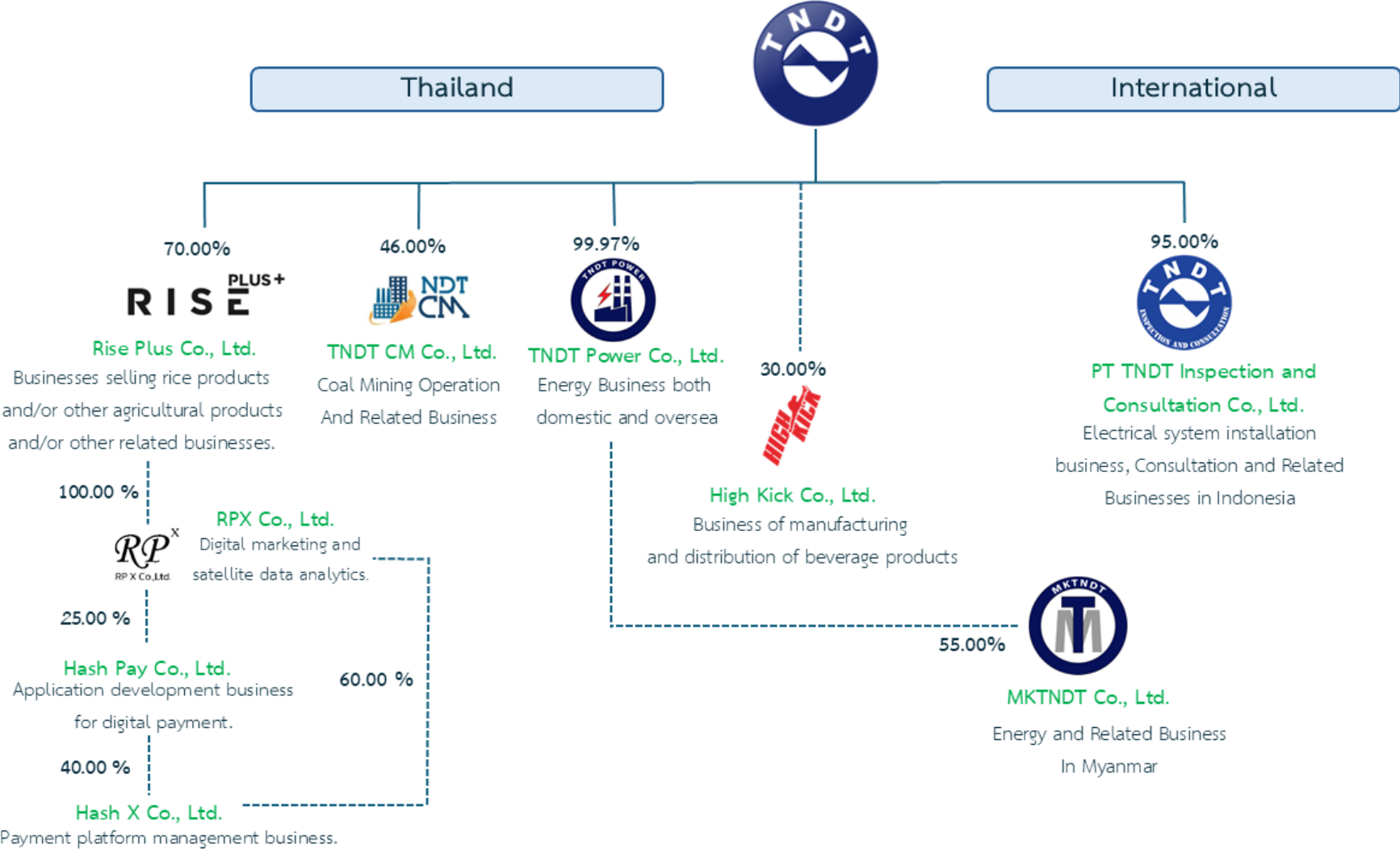
The Company will consider investing in businesses that support and benefit the Company's business operations or a business in an industry that has a growing trend, and the return on investment is important. In case of the associated company, the Company will oversee by sending a representative from the Company in the position of Director according to the percentage of shareholding.

Remark : <sup>(1)</sup> The Board of Directors' Meeting No. 2/2023, held on May 12, 2023, resolved to approve the dissolution of its subsidiary, LTNDT Co., Ltd. This decision was based on the cessation of commercial operations for a period due to unfavorable operating conditions. Subsequently, the registration of the subsidiary's dissolution was completed in June 2025.

#### Shareholding diagram of the group of companies

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

Shareholding diagram



Shareholding Structure of the Company & Subsidiaries as of December 31, 2025 (according to the registration)

## Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
RISE PLUS Co.,Ltd.	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	70.00%	70.00%
	MINGMONGKHON INTERNATIONAL TRADING Co.,Ltd.	30.00%	30.00%
TNDT Power Co., Ltd.	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	99.97%	99.97%
TNDT CM Co.,Ltd.	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	46.00%	46.00%
PT TNDT INSPECTION AND CONSULTATION	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	95.00%	95.00%
MK TNDT Co.,Ltd.	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	0.00%	0.00%
	TNDT POWER Co., Ltd.	55.00%	55.00%
	MIN KHIT THIT MINING Co., Ltd.	10.00%	10.00%
RPX Co., Ltd.	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	0.00%	0.00%
	Rise Plus Co., Ltd.	100.00%	100.00%
Hash X Co., Ltd.	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	0.00%	0.00%

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
	RPX Co., Ltd.	60.00%	60.00%
	Hash Pay Co., Ltd.	40.00%	40.00%

#### Associated companies

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
HIGH KICK Co., Ltd.	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	30.00%	30.00%
Hash Pay Co., Ltd.	THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	0.00%	0.00%
	RPX Co., Ltd.	25.00%	25.00%

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

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
RISE PLUS Co.,Ltd. No. 1467/8, The Rise Building, 6th Floor, Room 604, Phaholyothin Road, Phayathai, Phayathai, Bangkok 10400 Telephone : 0818606291 Facsimile number : -	To operate the business of procuring and distributing sterile and insect-free rice products and/or other agricultural products and/or general processed agricultural products and/or that have been inspected and/or irradiated with electrons and/or other types of radiation and/or by any other methods	Common shares	1,000,000	1,000,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
TNDT Power Co., Ltd. 19 Soi Ramkhamhaeng 60 Yaek 8 (Suanson 8), Ramkhamhaeng Road, Huamark, Bangkok 10240 Telephone : 027350801 Facsimile number : 027351941	To operate energy business both domestically and internationally	Common shares	10,000	10,000
TNDT CM Co.,Ltd. 19 Soi Ramkhamhaeng 60 Yaek 8 (Suanson 8), Ramkhamhaeng Road, Huamark, Bangkok 10240 Telephone : 027350801 Facsimile number : -	To operate the coal mining, stone quarrying, and other related businesses.	Common shares	5,000,000	5,000,000
PT TNDT INSPECTION AND CONSULTATION Kota Adm., Jakarta, Indonesia Telephone : - Facsimile number : -	To operate in electrical system installation, consultancy services, and other related businesses.	Common shares	3,000	3,000
HIGH KICK Co., Ltd. 9/23 Room No. A1, Moo11, Khlong Nueng, Khlong Luang Pathum Thani 12120 Telephone : - Facsimile number : -	To operate the business of manufacturing and distributing functional drinks and/or energy drinks.	Common shares	612,250	612,250

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

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

### 1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : No

group of a major shareholder?

### 1.3.4 Shareholders

#### List of major shareholders <sup>(2)</sup>

Distribution of Shareholders by Nationality.

Shareholders	Grand Total			Corporations			Individuals		
	Number of Share holders	Number of Shares	%	Number of Share holders	Number of Shares	%	Number of Share holders	Number of Shares	%
Thai Shareholders	3,193	1,094,051,015	63.18	5	5,417,943	0.31	3,188	1,088,633,072	62.87
Foreign Shareholders	6	637,531,692	36.82	3	637,525,626	36.82	3	6,066	0.00
<b>Total</b>	<b>3,199</b>	<b>1,731,582,707</b>	<b>100.00</b>	<b>8</b>	<b>642,943,569</b>	<b>37.13</b>	<b>3,191</b>	<b>1,088,639,138</b>	<b>62.87</b>

Group/List of major shareholders	Number of shares (shares)	% of shares
1. NEW EDGE ENERGY OPPORTUNITY SUB FUND	637,465,626	36.82
1.1. NEW EDGE ENERGY OPPORTUNITY SUB FUND ACCOUNT B	377,465,626	21.80
1.2. NEW EDGE ENERGY OPPORTUNITY SUB FUND ACCOUNT A	260,000,000	15.02
2. The SATAVATHI Consist of	305,638,240	17.65
2.1. Ms. Chomduen Satavuthi	243,608,240	14.07
2.2. Mr. Krirkkiat Satavuthi	25,620,000	1.48
2.3. Mr. Suwat Dangpibulskul	23,000,000	1.33
2.4. Mr. Anusorn Satavuthi	5,125,000	0.30
2.5. Mr. Thanun Satavuthi	3,855,000	0.22
2.6. Ms. Rassiya Satavuthi	2,412,600	0.14
2.7. Mrs. Juraistri Satavuthi	2,017,400	0.12
3. Mr. Ittichai Laptanapul	70,001,000	4.04
4. Mr. Rattakit Boonsunsuksree	48,200,800	2.78

Group/List of major shareholders	Number of shares (shares)	% of shares
5. The PETCHLOHAKUL Consist of	41,914,938	2.42
5.1. MR. Thaworn Petchlohakul	38,481,538	2.22
5.2. Ms. Thitiporn Petchlohakul	3,433,400	0.20
6. The Lathiwongsakorn Consist of	37,389,100	2.16
6.1. Mr. Pakkawat Lathiwongsakorn	37,341,100	2.16
6.2. Mrs. Wimon Sri Lathiwongsakorn	48,000	0.00
7. The SUWANNARIT Consist of	26,163,262	1.51
7.1. Ms. Tharnthip Suwannarit	21,720,062	1.25
7.2. Mrs. Payin Suwannarit	4,443,200	0.26
8. Mrs. Sansanee Paripunyukhonthorn	24,930,000	1.44
9. Ms. Narumon Saenkamwinij	19,252,800	1.11
10. Mr. Phongthep Sae-ow	19,174,400	1.11
11. Mr. Jenwich Luengcharoenkit	19,042,000	1.10
12. Mr. Nuttanon Sethavoravichit	19,020,000	1.10
13. The NUCHITKHAJORNWUT Consist of	16,956,000	0.98
13.1. Mr. Sirichai Nuchitkhajornwut	16,900,000	0.98
13.2. Mrs. Darunee Nuchitkhajornwut	56,000	0.00
14. The WONGKUSOLLERT Consist of	14,911,700	0.86
14.1. Mr. Sompong Wongkusollert	14,911,100	0.86
14.2. Ms. Patinya Wongkusollert	600	0.00
15. The SAKULRAEMRUNG Consist of	11,913,000	0.69
15.1. Ms. Vajana Sakulraemrung	11,844,000	0.69
15.2. Ms. Naiyana Sakulraemrung	69,000	0.00

Group/List of major shareholders	Number of shares (shares)	% of shares
16. The VILEART Consist of	11,771,600	0.68
16.1. Mrs. Lertlak Vileart	10,460,000	0.60
16.2. Mr. Pravitt Vileart	1,311,600	0.08
17. Mr. Khanti Makaraphan	11,000,000	0.64
18. Mr. Suchart Wangsawangkul	9,066,800	0.52
19. Mr. Anukul Nakruangsri	9,057,900	0.52

Remark : <sup>(2)</sup> Shareholders holding more than 0.50 percent of the Company's paid-up capital, as of the Record Date for collecting the names of securities holders (XO) on March 10, 2026.

#### Major shareholders' agreement

Does the company have major shareholders' agreements? : No

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

### 1.4.1 Registered capital and paid-up capital

#### Registered capital and paid-up capital

Registered capital (Million Baht) : 1,297.39

Paid-up capital (Million Baht) : 865.79

Common shares (number of shares) : 1,731,582,707

Value of common shares (per share) (baht) : 0.50

Preferred shares (number of shares) : 0

Value of preferred share (per share) : 0.00

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

Has the company listed in other stock exchange? : No

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

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

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

According to the information as of the Record Date for collecting the names of securities holders (XO) on March 10, 2026.

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

Number of shares (Share) : 5,407,640

Calculated as a percentage (%) : 0.31

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

As of March 10, 2026, Thai NVDR Co., Ltd. has held 5,407,640.00 ordinary shares or 0.31 percent of the Company's total issued and paid-up shares. Such investors will obtain the financial benefits as if investing in common shares of a listed company in all respects. whether its dividend, its rights to purchase new shares, or warrants. Such investors cannot exercise the right to vote in the shareholders' meeting, except in the case of exercising voting rights on the delisting of shares from the Stock Exchange of Thailand.

## 1.5 Issuance of other securities

### 1.5.1 Convertible securities

Convertible securities : Yes

#### Convertible securities

Item 1	
Name of warrant and convertible debenture	Warrant of THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED No. 1(TNDT-W1)
Issuance date	15 Jun 2022
Maturity date	14 Jun 2025
Exercise ratio (unit:share)	1 : 1
Exercise price (baht:share)	0.5
Exercise date	Warrantholders may exercise their rights under the warrants on the last business day of March, June, September, and December of each calendar year throughout the term of the warrants, following the issuance date. The exercise period is between 8:30 a.m. and 3:30 p.m
Notification period for the intention to exercise the warrants	Warrantholders who intend to exercise their rights to purchase the Company's newly issued ordinary shares must submit a notice of intent between 9:00 a.m. and 4:00 p.m. within five (5) business days prior to each exercise date.
Number of warrants issued (units)	170,538,874
Number of the newly issued ordinary shares to accommodate the exercise of warrants (shares)	170,538,874
Number of unexercised warrants (units)	170,538,420
Number of remaining shares reserved (shares)	170,538,420
Additional details	The final exercise date was set for June 13, 2025, with a total of 454 units exercised

### 1.5.2 Debt securities

Debt securities : No

## 1.6 Dividend policy

### The dividend policy of the company

The Company has the policy to pay dividend to shareholders each year, in the amount of no less than 40% of net profits after allocating legal reserves as determined by the Company's regulations and relevant laws, by considering the net profit according to the consolidated financial statements of the Company. In this regard, such dividend payment will depend on the Company's operating results, liquidity, financial status, operational plans, and future investment plans, as well as other factors that the Board of Directors deems appropriate in the future. In addition, such dividend payment shall not significantly affect the normal operation of the Company. For the annual dividend payment, the Board of Directors has to consider and propose to the shareholders' meeting for approval. For interim dividend payment, the Board of Directors can consider and approve the interim dividend payment in case such payment does not affect the Company's business operation, sufficient for the liquidity and financial status later. The interim dividend payment shall be reported to the shareholders at the next meeting.

### The dividend policy of subsidiaries

-

### Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	-0.0300	-0.0800	-0.4500	-0.2500	-0.0100
Dividend per share (baht : share)	0.1000	0.0000	0.0000	0.0000	0.0000
Ratio of stock dividend payment (existing share : stock dividend)	1.0000 : 2.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	1.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	1.1000	0.0000	0.0000	0.0000	0.0000
Dividend payout ratio compared to net profit (%) <sup>(1)</sup>	0.00	0.00	0.00	0.00	0.00

Remark : <sup>(1)</sup> In 2021, the dividend was paid from retained earnings.

### 2.1 Risk management policy and plan

#### Risk management policy and plan

Given the nature of the Company's service business, which is a specialised professional business for the safety of life, property and the environment, using technological processes and innovation based on scientific principles, it is essential to be aware of the importance of effective and efficient risk management. This is the foundation that will enable the Company to operate the business, which is sustainable growth in all dimensions: economic, social, and environmental. This is especially important in the context of the rapidly changing, volatile and directionless (disruptive) environment, both in terms of technology and social that severely affect our way of life and business operations. The various uncertain events that are happening now make it essential for organisations to have clear policies, principles and plans, as well as readiness to cope with change, develop their management so that they can respond to the needs of all stakeholders in a balanced way. This includes preventing losses that may arise from volatility and change, while at the same time seeking opportunities to increase business value both domestically and internationally to ensure the continued stability of the organisation.

The Company has been severely and continuously affected by various uncertainties. This has made it clear that the cause is inadequate risk management for the current situation. Therefore, in order to ensure that the management covers all relevant risk factors, the Company has established a policy and developed a manual to be used as a guideline for implementation. The policy and manual stipulate that the Board of Directors, management and all employees must be responsible for the risks in their own line of work. They have the duty to study, analyze and assess the opportunities and the severity of the impact that risks may have on the business. They must also find measures to prevent and control these risks. This is to ensure that risk management is consistent with the Company's objectives, goals and strategic plans. It also includes evaluating the effectiveness of risk management, monitoring the situation and risk factors that may change at any time, and reporting to the Audit Committee and the Board of Directors. The risk management policy and manual should be reviewed at least once a year, and also provide an appropriate information technology system to support effective risk management.

The Board of Directors has determined that risk management shall be an integral part of the Company's decision-making, strategic planning, planning and operations. The establishment of a Risk Management Committee is currently underway. In the meantime, the Audit Committee has been assigned to oversee the framework, evaluate, approve, and monitor the risk management plan, as well as set the Risk Management Policy and Internal Control System. The Audit Committee will also review the risk management system to ensure that risks are managed throughout the organisation in accordance with the plan. This is to ensure that the management of all internal and external risks, both domestically and internationally, is as effective as possible. The aim is to reduce or control risks to an acceptable level, including preventing corruption. The Audit Committee will report to the Board of Directors on a quarterly basis. This is in preparation for and in response to the ever-changing global landscape, in order to find a suitable and clear balance for future management

#### 2.1.1 Risk Management Policy

The Company applies the principles of The Committee of Sponsoring Organization of the Treadway Commission (COSO) in the form of Enterprise Risk Management (ERM) and other related principles, such as the Corporate Governance Code (CG Code) of the Securities and Exchange Commission of Thailand (SEC) and the Environmental, Social and Governance (ESG) guidelines of the Stock Exchange of Thailand (SET), including the principles of the Professional Councils to manage risks and corporate governance. The relevant units directly involved jointly consider internal and external risk factors and then set out guidelines for management in the same direction to achieve effective

results and cover all possible risk issues comprehensively. This includes regular monitoring, reviewing and auditing, as well as monitoring new risks that may arise in the future, including eliminating and preventing factors that lead to corruption so that risks can be managed in a timely manner or reducing the impact to a level of risk that the organization can accept (Risk Appetite). The Three Lines of Defense Model, which is an international standard, has been adopted as a tool for inspection to ensure that the Company has an appropriate internal control system for risk management. It is specified that :

**First Line** is the risk-owning unit that will understand the business and the risks that come with the work they are responsible for. They are responsible for overseeing their own work in accordance with the prescribed criteria to ensure that there is appropriate internal control and risk management.

**Second Line** is the middle management or risk management team that is responsible for overseeing, controlling, and managing the development of risk management guidelines and communicating the various criteria to the risk-owning units. They are responsible for controlling and monitoring whether the work of the various units complies with the relevant criteria.

**Third Line** is the internal audit function that is responsible for auditing compliance with policies, criteria, and practices related to internal control over risk management. This is to ensure that there is adequate internal control and to provide independent and impartial advice, including advice on internal control systems that will help the organisation achieve its objectives.

#### **There are guidelines as follows:**

1. All departments are responsible for identifying, assessing and managing significant risks, both acceptable and unacceptable criteria, on a regular basis. This should be done with consideration for feasibility and practicality, and under a balance between the cost and benefits of risk management.
2. There should be regular communication, knowledge transfer and risk management development for employees. This should ensure that they understand and are aware of their responsibility and involvement in managing risks in their own line of work.
3. The Company's working groups and relevant personnel must regularly report the results of their operations on significant risk issues that affect the financial position, operating results, corporate governance, sustainability and image that may undermine the confidence of customers, investors and stakeholders to the Board of Directors. They must also continuously improve the effectiveness of their operations.
4. In the event of a significant and urgent change, the head of each department must arrange for a risk review to determine special control measures and report to the Management Committee immediately.

For more information, please visit the Company's website ([www.tndt.co.th](http://www.tndt.co.th)), on the page "Sustainability" under the title of "Code of Business Conduct".

#### **2.1.2 Risk Management Plan**

The Company uses the Bow Tie Diagram as a tool to analyze each risk in order to clearly see the risks that the Company is facing, the level of severity, the causes, and the various methods that need to be in place to reduce or control that risk. The risk management plan is as follows:

##### **(1) Define Objectives**

The objectives must be aligned with the organization's policies and vision, and take into account the impact on the economy, society, community and the environment. The objectives must be clear and appropriate, and must be set using the SMART principle, which consists of:

- Specific : Set a clear goal
- Measurable : Able to measure

- Attainable : Achievable
- Relevant : Consistent with the objectives and goals
- Timely : Set a clear time period

## **(2) Identify Risks**

This involves understanding the causes of risks, identifying events or activities in the work process that may lead to errors, damage or failure to achieve the objectives set. The method of identifying organizational risks comes from joint meetings of different units in the organization to ensure that they are working in the same direction, both in terms of acceptable risk appetite and the range of acceptable risk tolerance, which consists of the risks covered various aspects as follows:

- Strategic Risk
- Operational Risk
- Financial Risk
- Environmental, Social and Governance Risk (ESG)
- Technology and Compliance Risk
- Emerging and Other Risk

## **(3) Analyze and Assess Risks**

This involves two main factors:

- 3.1 Likelihood of Risk: This is the probability of a risk occurring.
- 3.2 Impact of Risk: This is the severity of the impact of a risk on the organisation.

## **(4) Plan Risk Management Actions**

The first step is to ensure that management and staff in the organisation have a common understanding of the definition of risk and opportunity. This will ensure that they are working in the same direction when faced with events and periods of uncertainty that may have a negative or positive impact on the organisation's management. Negative impacts are considered risks, while positive impacts create opportunities for the organisation. Therefore, a risk management plan is important, as follows:

- 4.1 Support the organisation in considering the acceptable level of risk.
- 4.2 Establish an effective framework for risk management.
- 4.3 Be a part of good governance.
- 4.4 Be an important tool for management.
- 4.5 Reflect an overview of all important risks.
- 4.6 Create a database that is useful for management and operations.
- 4.7 Help the organization develop in the same direction.

## **(5) Implement Action Plans**

Effective implementation requires the person responsible for implementing the plan to communicate the plan to relevant stakeholders, especially those who will be directly involved in the implementation. This should be done in a way that is appropriate and ensures that they understand the plan before they start working on it. The organisation should also have activities in place to assess new risks that may arise in the organisation on a continuous basis. This will help the organisation to find ways to deal with and manage potential risks appropriately and in a timely manner.

## **(6) Monitoring**

In order to have a complete risk management system, the organisation must have an evaluation and follow-up system after the plan has been implemented. This is to review which management plans are effective in reducing risks

so that they can be used in the future. The frequency of follow-up is set at every 3 months, and the results are reported to the Audit Committee and the Board of Directors on a quarterly basis.

## 2.2 Risk factors

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

#### Risk 1 Economic Risks

##### (1) Business Strategy Risks

##### (A) Competition and Industrial Risk

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Competition risk

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources

- Human error in business operations

Financial Risk

- Insufficient sources of funding
- Income volatility

#### Risk characteristics

The Company is a professional services company that provides specialized technical services. Technicians who are sent out to provide services must be trained and pass an exam to obtain a license in accordance with international standards before they can start working. Therefore, qualified and experienced technicians are in high demand in this industry.

#### Risk-related consequences

In a high-growth industry, there will be a shortage of personnel due to the migration of technicians, and high service fees. However, in a case where the industry slows down, there will be an oversupply of personnel and low service fees. This will affect the planning of personnel not to be in line with demand, and revenue increases the chances of loss of the Company.

#### Risk management measures

- Properly plan NDT technicians appropriately based on the demand of the industry
- Control the service cost and manage the organization tightly to continuously improve, develop, and enhance readiness in terms of efficiency and capability to respond to changing industry circumstances. Emphasis should be placed on reducing unnecessary reliance on excessive labor.
- Planning to diversify to other industries with the opportunities of continual growth in the future, such as agricultural, medical, and food industries, etc.
- Seeking business partners in order to strengthen the organization.

## Risk 2 Economic Risks

### (1) Business Strategy Risks

#### (B) Business Administration Policy

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers
- Changes in technologies
- Business operations of partners in the supply

chain

- Competition risk
- Economic risk
- New business risk

Operational Risk

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

Financial Risk

- Insufficient sources of funding
- Liquidity risk
- Income volatility

#### Risk characteristics

The inspection service, which has been the main business operation for over 40 years, is facing increased competition from more business rivals. Competition has intensified in many forms, both from the service providers and the service recipients. Furthermore, since 2024, the Company has expanded its operations into the agricultural sector through its subsidiary, Rise Plus Co., Ltd. While the initial strategy focused on distributing premium-grade rice processed through the Company's proprietary Electron Beam sterilization technology, the industry faced severe price volatility during that period. Consequently, to effectively manage inventory and enhance the subsidiary's liquidity during its startup phase, management found it necessary to distribute non-sterilized rice products alongside offerings simultaneously.

#### Risk-related consequences

This leads to an increase in risk factors in conducting the business, such as;

- The industry and supply chain are in a downturn and are being transformed by the times. This has the potential to impact business performance in a way that is not commercially favourable.
- The rapidly changing and volatile situation in terms of technology, innovation, and society around the world is resulting in the company facing uncertainty from these directionless changes.
- Incomplete risk management planning led to inefficiencies in addressing unprecedented challenges, which ultimately hindered the achievement of the initial operational objectives.

#### Risk management measures

- Expand services to customers in other industries, such as medical, public health, agriculture, etc., which are industries that the new society needs.
- Add business lines by extending from the familiar and experienced inspection and testing services to provide maintenance, service life assessment, etc., including trading business.
- Develop the use of modern technology and innovation to provide services in line with customer technology.
- Plan for the management of organisational resources by collecting data records in the main database so that all parties can retrieve the data they need immediately, and enable the organisation to work together effectively to improve, change, and adapt to changing industry conditions promptly.
- Study external communication data to link it to the internal communication system to enable more effective engagement with external organisations.
- Proactively monitoring the global economic landscape and employing strategic financial tools, including futures and forward contracts, to mitigate risks associated with fluctuating raw material costs.

### **Risk 3 Economic Risks**

#### **(2) Financial Liquidity Risks**

##### **(A) Customer Services Fee**

Related risk topics : Strategic Risk

- Business operations of partners in the supply chain

- Economic risk

Financial Risk

- Insufficient sources of funding
- Default on payment or exchange of goods
- Liquidity risk
- Income volatility

#### **Risk characteristics**

The impact of the economy that has not yet recovered is affecting the overall business chain, causing some customers, both large and small, to pay debts past the due date and not pay debts due to business closure, including the industrial downturn, causing performance to decrease.

#### **Risk-related consequences**

When the performance decreases, affecting debt repayment on time, which may cause a lack of credibility with financial institutions.

#### **Risk management measures**

- Regularly follow up and collect debts, together with using a policy of relaxing the terms or credit limits as appropriate
- Use a strict policy in considering credit to customers with a strong financial position and collateral as a priority.
- Negotiate to solve the problem together with the customer and temporarily stop work if the customer has been in arrears for a long time.
- Convert the debtor's assets to pay off the debt, including legal action (as a last resort).

## Risk 4 Economic Risks

### (2) Financial Liquidity Risks

#### (B) Plan to the Investment Expansion

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Government policy

- Policies or international agreements related to business operations

- Changes in technologies

- Competition risk

- Economic risk

- New business risk

#### Operational Risk

- Shortage or reliance on skilled workers

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

- Loss or damage from non-compliance of partners or counterparties

- Delays in the development of future projects

- Business operations that have no commercial results

- Climate change and disasters

#### Compliance Risk

- Change in laws and regulations

- Laws and regulations is not favorable for doing business

#### Financial Risk

- Insufficient sources of funding

- Liquidity risk

- Income volatility

#### **Risk characteristics**

As the company is in the process of expanding its business, which is the future of the company, and there are many projects that are still ongoing both domestically and internationally, it is necessary to have financial readiness.

### Risk-related consequences

When there is a lack of liquidity, it will cause projects to be delayed or unable to continue.

### Risk management measures

- Plan and prepare to find more sources of funds for financial readiness in line with the use of investment funds in new businesses.
- Manage the payment of both principal and interest on time to maintain credit with financial institutions.
- Accelerate the generation of income from investments in new business groups as soon as possible.
- Use financial instruments such as fundraising, bond issuance, capital increase, borrowing from financial institutions, etc.
- Invest with capital groups in contemporary businesses.

## Risk 5 Economic Risks

### (2) Financial Liquidity Risks

#### (C) Foreign Exchange

Related risk topics : Strategic Risk

- Economic risk
- New business risk

#### Financial Risk

- Insufficient sources of funding
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Liquidity risk
- Income volatility

### Risk characteristics

Most of the tools, equipment, and materials used in the business are imported from abroad, including foreign customers who bring their workpieces in for service.

### Risk-related consequences

The changes in the value of the Thai baht against foreign currencies have both direct and indirect financial impacts.

### Risk management measures

- The equipment, tools, and raw materials are using Baht as the currency, in order to reduce foreign exchange risk in accordance with the Company policy.
- All service payments are settled in Thai Baht or through a forward contract to specify the fixed cost.
- The Company will be developing tools and equipment for operational purposes in order to reduce the dependency on foreign tools and equipment.

## Risk 6 Economic Risks

### (3) Cost of Services

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Government policy

- Changes in technologies

- Business operations of partners in the supply chain

- Competition risk

- Economic risk

Operational Risk

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

### **Risk characteristics**

Fluctuations in the prices of materials used in operations can lead to inconsistent service costs. Additionally, some materials, such as radioactive substances, are subject to government control. Changes in government policies can disrupt normal procedures and lead to material shortages.

### **Risk-related consequences**

The shortage of materials has made it impossible to provide continuous service.

### **Risk management measures**

- All purchasing and selling contracts for raw materials must be finalized in advance with regards to the accurate quantities and fixed pricing. Drawing a carefully planned for use of materials according to the actual project workload in each period, along with closely tracking the industrial situation.
- Maintaining a good alliance with the suppliers and distributors so that every party in the supply chain can jointly solve whenever there is any tendency of price fluctuation, production change/cancellation, and unexpected shortage of the raw materials.
- Monitor government policies and regulations, as well as the economic situation, in order to plan for the prevention of risk factors from both domestic and international sources.

## **Risk 7 Economic Risks**

### **(4) Contractors' Procurement Risk**

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Behavior or needs of customers / consumers

- Government policy

- Changes in technologies

- Business operations of partners in the supply chain

- Competition risk

- Economic risk

Operational Risk

- Human error in business operations

- Safety, occupational health, and working environment

- Impact on the environment

- Impact on human rights

- Corruption

Compliance Risk

- Change in laws and regulations

- Violations of laws and regulations

### **Risk characteristics**

- The group of users that are state enterprises and large private companies that own projects often leave the employment in the responsibility of the private subcontractor, both the terms and conditions of work and service fees.
- The impact on the economy and industry as a whole, resulting in high competition while service fees are low. Together with the employment conditions of the employer leading to unfair business behavior of the counterparty.

### **Risk-related consequences**

- Accepting work in a manner that relies on the contractor, which has a high chance of receiving unfair service fees and trade debt problems.
- Higher costs of getting work while the service fees are lower. There is an increased risk of loss and good governance.

### **Risk management measures**

- Taking caution by choosing to work with contractors which shall have financial stability and recognize the professional standards

- Using the turnkey services by QA & QC management for burden reduction and being beneficial to the project owners, for which, still have low competition, and for more business opportunities of the Company.
- Expand the customer base to new industries to reduce the risk of relying on a single industry group and customer groups that are aware of safety professional standards and ethics.

## **Risk 8 Economic Risks**

### **(5) Wage Risk**

Related risk topics : Strategic Risk

- Government policy
- Competition risk

Operational Risk

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

Financial Risk

- Liquidity risk
- Income volatility

#### **Risk characteristics**

With labour laws that aim to protect workers, each time there is an increase in the minimum wage, it usually impacts all levels of employees.

#### **Risk-related consequences**

This has a direct impact on the cost of business operations due to the cost of employee wages being a major expense for businesses.

#### **Risk management measures**

ROI analysis is conducted from various aspects in order to determine the break-even point for business operations and to adjust employee compensation to be appropriate for the economic conditions, potential, and efficiency of personnel. This will increase efficiency in service, leading to improvements in work quantity, revenue, and customer satisfaction. In addition, there is sufficient reason to request an appropriate increase in service fees from customers, which will be ensured that the increase in wages for quality employees is not the main factor contributing to risk.

## **Risk 9 Social Risks**

### **(1) Internal personnel risks**

Related risk topics : Strategic Risk

- Competition risk

Operational Risk

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

Compliance Risk

- Corporate Governance
- Legal risk

### **Risk characteristics**

- The changing industrial environment affects skilled technical personnel, leading to personnel relocation, which is one of the main risk factors for the specialist service industry.
- Personnel with specialized knowledge, skills, and expertise are in demand from competitors and project owners.

### **Risk-related consequences**

- The lack of specialists possessing technical proficiency in customer service has negatively affected the Company's brand reputation.
- The cost of training these personnel is higher, especially in terms of time, and has implications for management costs. Each relocation and each person is a direct risk.
- Personnel lack professional ethics.

### **Risk management measures**

- Seeking partners in the NDT & Inspection industry to solve the problem of shortage and overflow personnel problems appropriately.
- Promoting personnel in the organization by accelerating of Training Center in order to train personnel with more qualified and up-to-date efficiency, being ready so as to cope with technological and social transformation by being trained by the experts, etc. both internal and external of the Organization, for the purpose of fully accumulating a variety of knowledge and expertise. The training intervenes in the professional ethics, morals, and virtues and opposes corruption in all training courses so as to cultivate the awareness of being a good member of the organization including motivating the organization awareness, as well as reducing the shortage of qualified personnel migration.
- Establish confidence and plan job security for highly skilled personnel. Create motivation for work and promote appropriate rewards.
- Seeking for qualified personnel both domestic and international, who are qualified NDT technicians to reduce cost and time in forming the personnel while minimizing damage when migrating, and reduce the labour law obligations.
- Seek and develop innovation to use services to meet customer needs, in order to rely on personnel as much as necessary.

## **Risk 10 Social Risks**

### **(2) Occupational Health Risk**

Related risk topics : Strategic Risk

- Government policy
- Changes in technologies
- Competition risk
- ESG risk

Operational Risk

- Safety, occupational health, and working environment

### **Risk characteristics**

The NDT and Inspections that require workers to be in hazardous locations, for example: work at height, confined spaces, or chemical areas, including regular testing and inspection with radiation, etc.

### **Risk-related consequences**

Potential impacts of accidents on employees and related parties during operations.

### **Risk management measures**

- Establish policies, guidelines, and safety measures related to international standards and relevant laws, which are enforced strictly as practice guidelines.
- Provide employees and at-risk areas with personal protective equipment and emergency warning signals in full compliance with standards.
- Conduct regular risk assessments and analyses of work processes and activities to identify potential hazards and risks, including those that may be hidden or unnoticed. Based on the results, we prioritize and rank the identified risks to develop appropriate risk management plans.
- Arrange training sessions to prepare both employees and customers for various emergency situations, such as fire extinguishing and evacuation drills, radiation emergency drills, hazardous chemical spill response training, and etc.
- Monthly monitoring and evaluation of personal radiation exposure, in addition to the annual health check-up provided by the Company. There is also a rotation of duties related to radiation work to control exposure within the standard limits set.
- A regular occupational health and safety evaluation plan is implemented for all employees at all job sites to analyze risks and take corrective action, as well as provide additional work knowledge and behavioral changes for safety in the workplace.
- Provide vehicle tracking technology to track and monitor employees' driving behavior and use the data to plan, improve, and prevent accidents.
- Provide monitoring, review, and evaluation of operations and continuously improve occupational health and safety management systems.

## **Risk 11 Social Risks**

### **(3) Emerging Risk**

#### **(A) Cyber Threat**

Related risk topics : Operational Risk

- Information security and cyber-attack
- System disruption risk

#### **Risk characteristics**

Impact on the hardware, software, and information system. This can come in many forms, such as dangers to the electrical distribution system, modifications to the software, malware, viruses, unauthorized access to the operating system, etc.

#### **Risk-related consequences**

These threats may damage the corporate network or steal confidential business information. Or misuse the Company's data which may damage the operation of the Company greatly.

#### **Risk management measures**

- Monitoring the situation and being on guard for new cybernetic threats. Including regular drills of cyber-attack threat response plans and disaster recovery plans to be able to respond to the incident promptly, this will let the Company be able to minimize the damage of the information system.
- Establishing and announcing policies and guidelines for the use of the information technology and communication system to all levels of the employees to raise awareness of the technology usage, as it will protect the Company's assets as well as the employee's personal information.
- Implement a system for accessing important data in order of priority and necessity to prevent unauthorized access and use.
- Enhance website security with attack prevention systems such as Web Application Firewall or DDoS.
- Be careful when using the internet and avoid accessing inappropriate websites.
- Set up a daily data backup program and test its recovery regularly.
- Require employees who use the computer system to change their passwords every 4 months and/or immediately in the event of an emergency.
- In the event of an emergency, quickly identify the cause and find a solution within a specified time frame to resume normal business operations as soon as possible.
- Purchase cyber insurance.

### **Risk 12 Social Risks**

#### **(3) Emerging Risk**

#### **(B) Technological and Social Changes**

Related risk topics : Strategic Risk

- Changes in technologies

Operational Risk

- Product obsolescence
- System disruption risk

#### **Risk characteristics**

- The changing lifestyle in society has led to an increase in electricity demand amidst the opposition to energy from fossil fuels. As a result, the production of electricity from oil has decreased, which has affected the industry chain as a whole in the same direction.

- The use of clean energy in electricity generation has led to changes in the techniques used for inspection services.

### Risk-related consequences

This has had an impact on the business performance of the Company and the need for personnel to adapt to these changes.

### Risk management measures

- Expanding the services to other industrial sectors to a complete range of services and expanding the objectives of the service to maintenance and products life-assessment, as well as the creation of added value and sterilization in the product lines such as medical, agricultural, consumer products including wastewater treatment, etc., which is a growing industry and has opportunities for continuous expansion.
- Adjusting the organization chart to be in line with the current business direction according to the era.
- Adjusting the work regulations in the organization to have more flexibility and order, to reduce unnecessary costs by using various applications to lower variable costs and increase productivity.
- Developing the employees' knowledge and understanding in line with the advancement of new technologies, including digital technology changes.
- Collaborates with partners and educational institutions to develop personnel, technology, and innovation.

## Risk 13 Social Risks

### (C) PDPA Risk

Related risk topics : Strategic Risk

- Government policy
- Changes in technologies
- Damage to company image and reputation

#### Operational Risk

- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- Loss or damage from non-compliance of partners

or counterparties

- Impact on human rights

#### Compliance Risk

- Corporate Governance
- Legal risk

### Risk characteristics

The Personal Data Protection Act B.E. 2562 (PDPA) has been enacted to systematically enhance the standards of personal data protection. Consequently, implementing a robust data storage system to prevent data breaches is of paramount importance.

### Risk-related consequences

Failure to comply with regulations may lead to damages to the reputation and image of the company, including fines and legal proceedings both civil and criminal, as well as administrative.

### **Risk management measures**

Studying the guidelines for compliance and regulations on the protection of personal information under the Personal Data Protection Act 2019 (PDPA), which will take effect in 2021, All parties involved must expedite the completion of documentation and processes related to compliance. A Data Protection Officer (DPO) has been established to oversee various processes related to the collection, use, or disclosure of personal data in accordance with the aforementioned legislation.

## **Risk 14 Environmental Risk**

### **(1) Management of unused materials**

Related risk topics : Strategic Risk

- Government policy
- Damage to company image and reputation
- ESG risk

Operational Risk

- Human error in business operations
- Impact on the environment
- Impact on human rights

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Corporate Governance

### **Risk characteristics**

The Company's used materials are categorized into two types, as follows:

- (1) Radioactive materials and hazardous chemicals that are in the process of operation.
- (2) General waste, such as used paper, tape cores, boxes, crates, iron, wire staples, etc.

### **Risk-related consequences**

If not disposed of properly, it will have harmful effects on life, property, community, and the environment, including the organization's credibility and illegality, as well as professional ethics.

### **Risk management measures**

- Complying with the rules and regulations set by the international standards or the public and the private sectors, for example: the regulation on radiation usage by the Office of Atoms for Peace, Ministry of Higher Education, Science, Research and Innovation, the regulations set by the Department of Business Energy, Ministry of Energy, and ASNT standards, etc.
- Training the employees, partners, and contractors together every time before starting works in order for well-understanding of their duties, responsibilities as well as how to act in an emergency situation.

- Complying with the regulations of the area diligently and transports with a specialized vehicle promptly to prevent the impacts on the lives, properties, communities, and the surrounding environment.
- Correctly selecting and disposing of the leftover wastes from work processes properly according to the standards or regulations of the supervising organization.
- Encourage employees to use available resources cost-effectively and efficiently, and apply the 3R principles: recycle, reuse, and reduce which are the principles for responsible material handling.

## **Risk 15 Environmental risks**

### **(2) Environment and Climate Changes**

Related risk topics : Strategic Risk

- Climate change and disasters

Operational Risk

- Human error in business operations
- Impact on the environment

#### **Risk characteristics**

The various processes involved in the company's operations may directly and indirectly affect the emission of carbon dioxide and other greenhouse gases into the atmosphere, which are the causes of global warming and climate change.

#### **Risk-related consequences**

The causes of global warming and climate change.

#### **Risk management measures**

- Install a vehicle tracking system to prevent vehicles from going off-route. This will control the use of fuel as much as necessary and reduce carbon dioxide emissions without affecting the organisation.
- Give importance to environmental governance by strictly implementing relevant policies to minimise environmental impact. For example, regularly monitoring and analysing the concentration of hazardous chemicals in the workplace atmosphere, and using portable fire extinguishers containing environmentally friendly substances.
- Set policies and targets for energy reduction under the Energy Saving project by raising awareness, understanding, and consciousness of energy conservation among all levels of employees, all offices, and branches to participate in “closing, adjusting, releasing, and reducing” the use of electricity, tap water, and fuel within the organization.
- Manage and purchase products with environmentally friendly production and service processes (Green Procurement).

## **Risk 16 Risks from Other Factors**

### **(1) Political Risk**

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Government policy

- Economic risk

- New business risk

Operational Risk

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

- Delays in the development of future projects

Compliance Risk

- Corporate Governance

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

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

- Liquidity risk

- Income volatility

### **Risk characteristics**

Political stability helps to support economic and social development. At the same time, if political uncertainty retards confidence in economics and corporate governance, and cannot motivate the investors, both domestic and overseas.

### **Risk-related consequences**

It will affect both the whole industry and the inspection industry.

### **Risk management measures**

Avoiding involvement in unfair business behaviour and accelerating the development of NDT personnel with potentiality and efficiency and expanding the business steadily both domestic and internationally.

## **Risk 17 Risks from Other Factors**

### **(2) Governance Agency**

Related risk topics : Strategic Risk

- Government policy
- Competition risk
- New business risk

Operational Risk

- Human error in business operations

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

### **Risk characteristics**

- The Company's business involves safety and security of human lives, property and the environment, as well as being regulated by many rules and regulations of the independent entities and the governmental organizations concerned. These rules and regulations have been modified and updated in content currently and continually. Although the compliance with the rules and regulations will incur additional costs of services, the more social rules and the easier management will occur.
- In some professional businesses, it is necessary to strictly comply with all academic principles, laws and regulations. However, there are exceptions in the law that allow the government or state-owned enterprises to not comply. This allows the government or state-owned enterprises to compete with the private sector. In addition, the law does not cover the issue of monopoly business practices. This results in an imbalance of bargaining power and the need to operate under uncontrollable risk conditions, such as price, personnel competition, and disclosure of confidential information. These factors all lead to policy corruption by both project owners, both the government and large private companies.
- The uniform application of labor laws to all contractual personnel whether they are laborers, licensed professionals, or employed under varied contractual arrangements poses a significant risk.

### **Risk-related consequences**

These legal requirements can create disparities that impact the organization's credibility and cost structure.

### **Risk management measures**

- Personnel management is strictly conducted within the framework and boundaries of labor laws to ensure smooth business operations.
- The company aims to expand and transition its business into industries where the associated labor law risks are more acceptable.

### **Risk 18 Risks from Other Factors**

#### **(3) Shareholders Meeting's Votes Control from the major shareholders**

Related risk topics : Strategic Risk

- Corporate ownership structure risk

Compliance Risk

- Corporate Governance

### **Risk characteristics**

The Previous Major Shareholder of the Company is the Miss Chomdeun Satavuthi family, consisting of Miss Chomdeun Satavuthi / Mr.Krirkkiat Satavuthi / Mrs.Juraisri Satavuthi / Mr.Anusorn Satavuthi / Miss Rassiya Satavuthi / Mr. Thanun Satavuthi and Mr.Suwat Dangphibulskul, herein referred to as “the Major Shareholders’”, control the percentage of the shares equal to 36.33% of the total shares already sold and is considered acting in concert, according to the Capital Market Commission Board announcement (Tor.Jor.7/2552) under “The specifications of relationship or behavior described as ‘acting in concert’” in order to assert the owner’s rights to vote and still pany. Therefore, the Major Shareholders has the authority in management and control the votes in most of the significant meetings, except legal matters or the Company’s regulations which states that the accepted votes of the shareholders meeting must be no less than 3/4 of the number of shareholders present and has the right to vote in the case of a refusal. In other words, other shareholders in the meeting which has the right to vote may not be able to gather enough votes to refuse or balance out the management of the Major Shareholders. Subsequently, in 2024, the company conducted a private placement by issuing and offering additional ordinary shares to a limited group of investors, including the New Edge Energy Opportunity Sub Fund. These investors are not considered related parties under the Capital Market Supervisory Board’s Announcement No. 21/2551 on guidelines for related party transactions (and subsequent amendments) and the Securities and Exchange Commission’s Announcement on the disclosure and practices of listed companies regarding related party transactions, B.E. 2546 (and its amendments). Additionally, a rights offering was conducted with existing shareholders in proportion to their holdings, resulting in a change in the company’s major shareholding structure. However, these changes do not affect the company’s business policies.

### **Risk-related consequences**

This may impact the rights of other shareholders attending the meeting and entitled to vote, as they may be unable to aggregate sufficient votes to oppose or balance the management power of the majority shareholders.

### **Risk management measures**

The Board of Directors have set up the policies and the transaction procedures by the directors, the Major Shareholders or the authorized personnel including individuals that may have conflicts of interests, must report and be granted an approval from the Audit Committee in all cases before proposing to the Board of Directors meeting for consideration and notify the Stock Exchange of Thailand within the next working day immediately in order to prevent the leakages of internal data and investment related information to be used for personal gains and to stop any possible conflict of interests that may arise. As a result, any approvals for the transactions must be beneficial, fair and reasonable, including being within the limitation and prices of the market, to which the Audit Committee will follow up all related transactions every quarter. This is done by having the internal control team to conduct the audit and the directors, who are related and/or have the stakes, will not be in the meeting and cannot vote during the Board of Directors’ meeting.

## **2.2.2 Risk to securities holders**

Are there any risk factors affecting securities holders? : No

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

Are there any risk factors affecting securities holders from : No  
investing in foreign securities?

### 3. Business sustainability development

#### 3.1 Policy and goals of sustainable management

##### Sustainability Policy

Sustainability Policy : Yes

Since the main business involves Health, Safety, Security and Environment (HSSE), the Company must perform with the highest responsibility, and being in line with the theoretical principles. The Company must uphold the ethics and code of business conduct, moral principles and good virtue, has a good corporate governance as well as transparency in doing business that follows both the regulations of the public and private sectors in all activities involving the operation of the business and also refuses and opposes all forms of corruption in both the public and the private sectors in which all executives and employees have a duty to support, push and act in accordance with the policy and management framework in order to create credibility in the industrial sector, together with supporting the expansion plan according to the Company's strategies in the future.

##### Vision

To strengthen leadership in the NDT (Non-Destructive Testing) service business by leveraging radiation properties, combined with innovative technologies and scientifically-based tools, to provide inspection, diagnosis, and certification services for life, property, and environmental safety. This includes developing and researching value-added services for economic benefit in various fields such as engineering, agriculture, medicine, public health, nutrition, food and medicine, and environmental protection, aiming to be the most trusted in ASEAN under the concept of "Best Service for Better Living."

##### Mission

To reach target customer groups through development plans that enhance business management and decision-making efficiency, and to strengthen knowledge, confidence, and systems that are of high quality and effectiveness for convenient, fast, accurate, and standardized operations both domestically and internationally, using cutting-edge technology and innovation. We remain committed to conducting business with integrity, morality, and ethics, coupled with responsibility towards the community, society, and the environment, as we have always done.

Reference link for sustainability policy : <https://www.tndt.co.th/en/sustainability/sustainability-policy/sustainability-policy/>

##### Sustainability management goals

Does the company set sustainability management goals : Yes

The Company has reviewed its sustainability management policy annually by the Sustainable Development Committee, which has considered and adjusted the strategy for sustainable development to "Best Service for Better Living", starting from 2023-2025, with an eye on the importance of changes in technology, new lifestyles, and considering changes in trends in various situations, including related regulations and internal and external factors that may affect stakeholders. In 2025, the Company has integrated the Sustainable Development Goals (SDGs) to be consistent with its business operations, with a commitment to achieve success in order to achieve the vision, strategic direction, and goals for sustainable development in all sectors, including reporting according to the said strategic framework, which must be in line with international GRI standards

United Nations SDGs that align with the organization's : Goal 3 Good Health and Well-being, Goal 4 Quality  
sustainability management goals Education, Goal 5 Gender Equality, Goal 6 Clean  
Water and Sanitation, Goal 7 Affordable and Clean  
Energy, Goal 8 Decent Work and Economic Growth,  
Goal 9 Industry, Innovation and Infrastructure, Goal 10  
Reduce Inequalities, Goal 12 Responsible  
Consumption and Production, Goal 13 Climate Action,  
Goal 16 Peace, Justice and Strong Institutions

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

Has the company reviewed the policy and/or goals of : Yes  
sustainable management over the past year

Has the company changed and developed the policy and/ : No  
or goals of sustainable management over the past year

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

### Reporting Guidelines

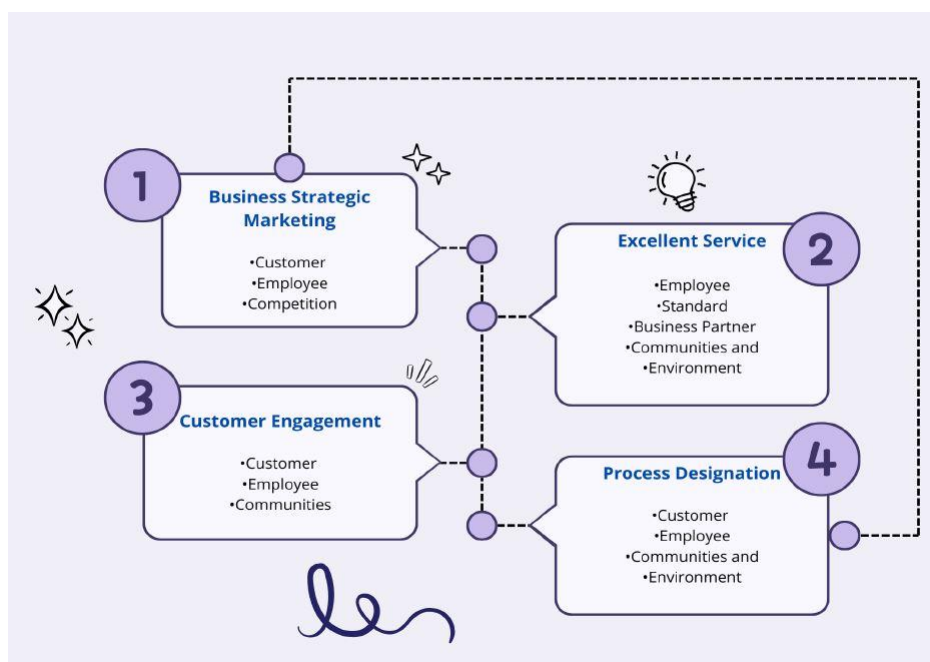
The Company has determined the contents of this report, by assessing the impacts occurring in the business value chain on relevant stakeholders, in accordance with the “CSR Guidelines” of the SET and the SEC, the GRI Universal Standards, together with the Sustainable Development Goals: SDGs, to integrate in accordance with the business operation, and as a practical guideline in the head office and branch offices, also in form of social responsibility reports so that the business can be conducted orderly, transparent, fair, accessible, and verifiable. As a result, all stakeholders are confident in the management, leading to success in sustainable business operations.

### 3.2.1 Business value chain

#### “Best Service for Better Living”

“Deliver excellent services in terms of knowledge, expertise and experience, including the selection of various factors that are components of the work, as well as modern technology and environmental impact reduction, in order to create confidence in creating shared value, both financial and non-financial, with customers and stakeholders of all groups sustainably.”

#### Business value chain diagram



### Sustainability Committee

The Board of Directors officially established the Sustainable Development Committee (TNDT-SDC) in 2024, which consists of “Chief Executive Officer (CEO)” as the chairman, with the authority to support and impel to achieve sustainability management in the area of “Sustainability Management Policy Announcement”, “Sustainability Management Strategy Formulation”, as well as “Sustainability Management Framework” as a guideline to create a balance between Business operations and responding to the expectations of the stakeholders as well as operating the business in accordance with the principles of Good Governance (CG) that takes into account the creation of maximization benefits for all stakeholders equitably in accordance with the Code of Business Conduct covering the economic, social, and environmental aspects in order to determine policies, strategies, and plans that are consistent with the goals of the Company and are in line with the relevant international standard.

### 3.2.2 Analysis of stakeholders in the business value chain

In 2025, the Company applied the United Nations Sustainable Development Goals (UN SDGs) as a guideline for analysing and defining the scope of sustainability issues covering 3 dimensions including economic and governance dimensions, social dimensions and environmental dimensions.

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

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>Internal stakeholders</b>			
<ul style="list-style-type: none"> <li>Employees</li> </ul>	<p>"SDGs issues"</p> <p>Clause 3. Promote the well-being of all.</p> <p>3.5 Strengthen the prevention and treatment of substance abuse and harmful alcohol use.</p> <p>3.6 Reduce the number of deaths and injuries from road traffic accidents.</p> <p>3.9 Reduce the number of deaths and illnesses from hazardous chemicals and from pollution and contamination of air, water, and soil.</p> <p>-----</p> <p>Clause 4. Promote Learning Opportunities</p> <p>4.4 Increase the number of youth and adults with relevant skills, including technical and vocational skills, for employment, decent work, and entrepreneurship.</p> <p>4.7 Ensure that all learners receive the knowledge and skills necessary to promote sustainable development, including education for sustainable</p>	<p>SDGs issues</p> <p>-----</p> <p>Clause 3. "Social Dimension"</p> <ul style="list-style-type: none"> <li>Human Rights</li> <li>Safety and Health <ul style="list-style-type: none"> <li>Managing occupational health and safety in the workplace and service delivery.</li> <li>Managing risks to the working environment, health, and well-being of employees.</li> <li>Controlling and preventing hazards from the harmful use of drugs and alcohol.</li> <li>Managing safety to reduce injuries and fatalities from road accidents.</li> <li>Effectively managing emergencies, crises, and business continuity to prevent negative impacts on the business, society, community, and the environment.</li> </ul> </li> </ul> <p>-----</p> <p>Clause 4. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>Good Governance <ul style="list-style-type: none"> <li>Train, promote, and instill in employees knowledge and skills in</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Social Event</li> <li>Online Communication</li> <li>Internal Meeting</li> <li>Employee Engagement Survey</li> <li>Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>development and sustainable living, human rights, gender equality, and the promotion of a sustainable culture.</p> <p>-----</p> <p>Article 5. Establish gender equality for all women and girls.</p> <p>5.5 Ensure that women participate fully and effectively and have equal opportunities to lead at all levels of political, economic and public decision-making.</p> <p>-----</p> <p>Clause 6. Manage water sustainably and make it available to all.</p> <p>6.2 Achieve the goal of providing all with adequate and equitable access to sanitation and hygiene, and ending open defecation.</p> <p>6.3 Improve water quality by reducing pollution, eliminating waste dumping, and reducing the release of hazardous chemicals and materials.</p> <p>6.4 Increase the efficiency of water use in all sectors and create assurances of sustainable water use and supply to address water scarcity.</p> <p>-----</p> <p>Article 8. Promote Sustainable Economic Growth</p>	<p>sustainable development, human rights, ethics, and anti-corruption.</p> <p>- Communicate and build shared understanding through information technology so that everyone in the organization, including stakeholders, is aware of and follows the same policy.</p> <p>"Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Innovation (Knowledge Management)</li> </ul> <p>- Strengthen the potential and develop personnel by providing knowledge, technical training, and essential work skills equally.</p> <p>- Conduct training courses in safety and environment from both internal and external organizations.</p> <p>- Transfer knowledge and professional expertise and exchange innovations with educational institutions, government agencies, and external organizations.</p> <p>-----</p> <p>Clause 5. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Good Governance</li> </ul> <p>- Recruitment and</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>8.2 Achieve higher levels of economic productivity through diversification, technological advancement and innovation, including a focus on high value-added and labor-intensive sectors.</p> <p>8.5 Achieve full and productive employment and decent work for all men and women, including youth and those with disabilities, and ensure equal pay.</p> <p>8.6 Reduce the proportion of unemployed, uneducated and untrained youth.</p> <p>8.7 Take immediate and effective measures to eliminate forced labor, end modern slavery and human trafficking.</p> <p>8.8 Protect labor rights and promote a safe and secure working environment for all workers, including migrant workers.</p> <p>-----</p> <p>Article 9. Promote sustainable industry and innovation.</p> <p>9.4 Upgrade infrastructure and improve industries to achieve sustainability by increasing resource efficiency and using</p>	<p>selection of directors</p> <p>The company will consider essential skills, specialized expertise, and a diverse board structure, including at least one female director.</p> <p>"Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> <li>- Employment policy based on knowledge and expertise, without discrimination or prejudice based on gender, religion, race, and culture.</li> </ul> <p>-----</p> <p>Clause 6. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Safety and Health</li> <li>- Managing occupational health and safety in the workplace and service delivery.</li> <li>- Managing risks related to the working environment, health, and well-being of employees.</li> </ul> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Environment Management</li> <li>- Responsibly managing waste and leftover materials by applying the 3R principle: Recycle, Reuse, Reduce, and properly and appropriately managing hazardous materials.</li> </ul>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>cleaner and more environmentally friendly industrial technologies and processes.</p> <p>9.5 Enhance scientific research to upgrade the technological capabilities of the industrial sector in all countries.</p> <p>-----</p> <p>Article 10. Reduce disparities both within and between countries.</p> <p>10.3 Ensure equal opportunities and reduce inequalities in outcomes, including by eliminating discriminatory laws, policies and practices.</p> <p>-----</p> <p>Clause 12. Establish sustainable production and consumption patterns.</p> <p>12.2 Achieve sustainable management and efficient use of natural resources.</p> <p>12.4 Achieve environmentally friendly management of all chemicals and waste throughout their life cycles, in accordance with agreed-upon international cooperation frameworks, and significantly reduce their release into the air, water, and soil.</p> <p>12.5 Reduce waste generation through</p>	<p>- Reducing greenhouse gas emissions by reducing the use of electricity, water, and fuel by 1% per year.</p> <p>-----</p> <p>Clause 8. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Customer Centric</li> </ul> <p>- Enhancing service delivery by developing capabilities, training, educating, and creating new personnel who are ready and qualified according to international standards.</p> <p>- Continuously developing, researching, and expanding the use of cutting-edge technology, tools, equipment, and innovations.</p> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> </ul> <p>- The company has a non-discriminatory employment policy, respecting gender, religion, race, and culture, including providing fair welfare and compensation. standards that employees should truly receive.</p> <p>- Having projects/ activities that support occupational health and safety to reduce incidents/accidents</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>prevention, reduction, reuse, and recycling.</p> <p>12.7 Promote sustainable public procurement practices.</p> <p>-----</p> <p>Article 13. Take urgent action to address global warming.</p> <p>13.1 Strengthen resilience and adaptive capacity to climate-related natural hazards and disasters in all countries.</p> <p>13.2 Integrate climate change measures into national policies, strategies, and planning.</p> <p>13.3 Develop education, awareness, and human and institutional capacity building on climate change mitigation, adaptation, and early warning systems.</p> <p>-----</p> <p>Article 16. Promote peace and equal access to justice.</p> <p>16.3 Promote the rule of law at both national and international levels and ensure that everyone has equal access to justice.</p> <p>16.5 Reduce corruption and bribery in all its forms.</p> <p>16.6 Develop effective, accountable, and transparent institutions at all levels.</p>	<p>among all personnel equally.</p> <p>-----</p> <p>Clause 9. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Digital Transformation</li> </ul> <ul style="list-style-type: none"> <li>- Implement Microsoft 365 programs to enhance work efficiency, communication, and timely coordination for agility, flexibility, and responsiveness to current uncertain situations.</li> <li>- Utilize modern technology in service delivery to increase efficiency, reduce time, costs, and the risk to operators.</li> <li>- Reduce resource consumption in work processes by creating and storing more electronic documents.</li> </ul> <p>"Social Dimension"</p> <ul style="list-style-type: none"> <li>• Innovation (Knowledge Management)</li> </ul> <ul style="list-style-type: none"> <li>- Develop and transfer knowledge and professional expertise and exchange innovations with educational institutions, government agencies, and external organizations.</li> </ul> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Safety and Healthy</li> </ul> <ul style="list-style-type: none"> <li>- Purchase, procure, and</li> </ul>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>use environmentally friendly resources under the "Green Procurement" project, prioritizing "environment" as a key factor in resource procurement considerations alongside "quality, price, and delivery time."</p> <p>-----</p> <p>Article 10. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights <ul style="list-style-type: none"> <li>- Respect human rights with equality and fairness, taking into account human dignity, individual freedom, and without discrimination based on origin, race, nationality, skin color, gender, age, language, religion, culture, class, or disability. Do not discriminate against or exclude anyone, and promote awareness and understanding of one's rights, duties, and responsibilities towards others and society.</li> </ul> </li> </ul> <p>-----</p> <p>Article 16. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights <ul style="list-style-type: none"> <li>- Respect human rights with fairness and equality, without discrimination or exclusion of anyone, and promote awareness and</li> </ul> </li> </ul>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		understanding of one's rights, duties, and responsibilities.	
<b>Internal stakeholders</b>			
<ul style="list-style-type: none"> <li>Shareholders</li> </ul>	<p>"SDGs Issue"</p> <p>Goal 5.5 Ensure equality for all women and girls.</p> <p>5.5 Ensure that women participate fully and effectively and have equal opportunities to be leaders at all levels of political, economic and public decision-making.</p> <p>-----</p> <p>Article 8. Promote Sustainable Economic Growth</p> <p>8.2 Achieve higher levels of economic productivity through diversification, technological advancement, and innovation, including a focus on high value-added and labor-intensive sectors.</p> <p>8.5 Achieve full and productive employment and decent work for all women and men, including youth and those with disabilities, and ensure equal pay.</p> <p>8.6 Reduce the proportion of unemployed, uneducated, and untrained youth.</p> <p>8.7 Take immediate and effective measures to</p>	<p>Clause 5. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>Good Governance <ul style="list-style-type: none"> <li>Recruitment and selection of directors of the company based on consideration of necessary skills, specialized expertise, and diversity of the board structure, which includes at least 1 female director.</li> </ul> </li> </ul> <p>"Social Dimension"</p> <ul style="list-style-type: none"> <li>Human Rights <ul style="list-style-type: none"> <li>Employment policy based on the principle of considering knowledge, expertise without discrimination, and without prejudice based on gender, religion, race, and culture.</li> </ul> </li> </ul> <p>-----</p> <p>Clause 8. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>Customer Centric <ul style="list-style-type: none"> <li>Elevate service levels through developing the potential, training, educating, and creating new personnel who are ready and possess qualifications according</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Visit</li> <li>Press Release</li> <li>Annual General Meeting (AGM)</li> <li>Complaint Reception</li> <li>Others <ul style="list-style-type: none"> <li>Providing information and meeting with analysts, investors, and shareholders at the mai Forum; producing newsletters; and disseminating information through the company's website, <a href="http://www.tndt.co.th">www.tndt.co.th</a>.</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>eliminate forced labor, end modern slavery, and combat human trafficking.</p> <p>8.8 Protect labor rights and promote a safe and secure working environment for all workers, including migrant workers.</p>	<p>to international standards.</p> <ul style="list-style-type: none"> <li>- Continuously develop, discover, and expand technology, tools, equipment, and innovative technologies.</li> <li>- Build good relationships with customers by providing services that create satisfaction and engaging in collaborative discussions to improve service processes that meet customer needs and comply with standards.</li> </ul> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> <li>- The company has established a policy of non-discriminatory employment, free from discrimination based on gender, religion, race, or culture, including the provision of fair welfare and compensation.</li> <li>- The company has established policies and procedures to ensure that employees and their families receive the basic rights they are entitled to, taking into account equality, fairness, and equality to or exceeding the basic standards that employees should truly</li> </ul>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>receive.</p> <ul style="list-style-type: none"> <li>- There are projects/ activities that support occupational health and safety in the workplace to reduce incidents/ accidents for all personnel equally.</li> </ul>	
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Customers</li> </ul>	<p>"SDGs issues"</p> <p>Clause 3. Promote the well-being of all.</p> <p>3.5 Strengthen prevention and treatment of substance abuse and harmful alcohol use.</p> <p>3.6 Reduce deaths and injuries from road traffic accidents.</p> <p>3.9 Reduce deaths and illnesses from hazardous chemicals and from air, water, and soil pollution and contamination.</p> <p>-----</p> <p>Article 9. Promote sustainable and innovative industries.</p> <p>9.4 Upgrade infrastructure and improve industries to achieve sustainability by increasing the efficiency of resource utilization and using cleaner and more environmentally friendly industrial technologies and processes.</p> <p>9.5 Enhance scientific</p>	<p>"SDGs issues"</p> <p>Clause 3. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Safety and Health</li> </ul> <ul style="list-style-type: none"> <li>- Occupational health and safety management in work and service delivery.</li> <li>- Managing risks of the working environment, health, and well-being of employees.</li> <li>- Controlling and preventing hazards from the misuse of drugs and alcohol.</li> <li>- Managing safety to reduce injuries and deaths from road accidents.</li> <li>- Managing emergencies, crises, and business continuity effectively to avoid negative impacts on business, society, community, and the environment.</li> </ul> <p>-----</p> <p>Clause 9. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Digital Transformation</li> </ul>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Complaint Reception</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>research to upgrade the technological capabilities of industries in all countries.</p> <p>-----</p> <p>Article 10. Reduce inequalities both within and between countries.</p> <p>10.3 Ensure equal opportunities and reduce inequalities in outcomes, including by eliminating discriminatory laws, policies, and practices.</p> <p>-----</p> <p>Clause 12. Establish sustainable production and consumption patterns.</p> <p>12.2 Achieve sustainable management and efficient use of natural resources.</p> <p>12.4 Achieve the management of all chemicals and waste throughout their life cycles in an environmentally friendly manner, within the framework of agreed-upon international cooperation, and significantly reduce their release into the air, water, and soil.</p> <p>12.5 Reduce waste generation through prevention, reduction, reuse, and recycling.</p> <p>12.7 Promote sustainable public procurement</p>	<p>- Implement Microsoft 365 programs to increase the efficiency of work, communication, and timely coordination to create agility, flexibility, and responsiveness to uncertain situations in the present.</p> <p>- Utilize modern technology in service delivery that can increase efficiency, reduce time, costs, and the dangers to employees.</p> <p>- Reduce resource usage in work processes by creating and storing more electronic documents.</p> <p>"Social Dimension"</p> <ul style="list-style-type: none"> <li>• Innovation (Knowledge Management)</li> </ul> <p>- Develop and disseminate knowledge and professional expertise, and exchange innovations with educational institutions, government agencies, and external organizations.</p> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Safety and Health</li> </ul> <p>- Procurement, acquisition, and use of environmentally friendly resources under the "Green Procurement" project, by designating "environment" as a key</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>practices.</p> <p>-----</p> <p>Article 16. Promote peace and equal access to justice.</p> <p>16.3 Promote the rule of law at both the national and international levels and establish guarantees that all have equal access to justice.</p> <p>16.5 Reduce corruption in office and bribery in all its forms.</p> <p>16.6 Develop institutions that are effective, accountable, and transparent at all levels.</p>	<p>factor in considering resource procurement, along with "quality, price, and delivery time."</p> <p>-----</p> <p>Article 10. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> <li>- Respect human rights with equality and fairness, taking into account human dignity, individual liberty, and without discrimination based on origin, race, nationality, skin color, gender, age, language, religion, culture, social class, or disability. Do not discriminate against or exclude anyone.</li> </ul> <p>And promote awareness and understanding of everyone's rights, duties, and responsibilities towards others and society.</p> <p>-----</p> <p>Clause 12.</p> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Environment Management</li> <li>- Responsibly manage waste and leftover materials by applying the 3R principle: Recycle, Reuse, Reduce, and manage hazardous materials correctly and appropriately.</li> </ul>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>- Purchase, procure, and use environmentally friendly resources under the "Green Procurement" project, making "environment" a key factor in considering resource procurement alongside "quality, price, and delivery time."</p> <p>-----</p> <p>Clause 16. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Customer Centric</li> </ul> <p>- Create sustainable value for the business, prioritizing transparent and efficient management. Establish a corporate ethics policy, business code of conduct, and good corporate governance principles in both organizational structure and management strategy.</p> <p>- Regularly assess the risk of corruption. In cases where actions suggestive of corruption or misconduct are discovered, employees at all levels, as well as all stakeholders, can report it through the channels designated by the company for investigation, corrective action, prevention, and reporting to the</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>Company Board of Directors for prevention and monitoring. Risks from fraud and corruption</p> <p>"Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> </ul> <p>- Respect human rights with equality and fairness, without discrimination or exclusion of anyone, and promote awareness and consciousness among all about their rights, duties, and responsibilities towards others and society.</p>	
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Suppliers</li> </ul>	<p>Clause 4. Promote Learning Opportunities</p> <p>4.4 Increase the number of youth and adults with relevant skills, including technical and vocational skills, for employment, decent work, and entrepreneurship.</p> <p>4.7 Ensure that all learners receive the knowledge and skills necessary to promote sustainable development, including education for sustainable development and sustainable living, human rights, gender equality, and the promotion of a sustainable culture.</p> <p>-----</p>	<p>Clause 4. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Good Governance</li> </ul> <p>- Train, promote, and instill in employees knowledge and skills in sustainable development, human rights, ethics, and anticorruption.</p> <p>- Communicate and build shared understanding through information technology so that everyone in the organization, including stakeholders, is aware of and follows the same policy.</p> <p>"Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Innovation</li> </ul>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• External Meeting</li> <li>• Complaint Reception</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>Article 8. Promote Sustainable Economic Growth</p> <p>8.2 Achieve higher levels of economic productivity through diversification, technological advancement and innovation, including a focus on high valueadded and laborintensive sectors.</p> <p>8.5 Achieve full and productive employment and decent work for all men and women, including youth and those with disabilities, and ensure equal pay.</p> <p>8.6 Reduce the proportion of unemployed, uneducated and untrained youth.</p> <p>8.7 Take immediate and effective measures to eliminate forced labor, end modern slavery and human trafficking.</p> <p>8.8 Protect labor rights and promote a safe and secure working environment for all workers, including migrant workers.</p> <p>-----</p> <p>Article 9. Promote sustainable industry and innovation.</p> <p>9.4 Upgrade infrastructure and improve industries to</p>	<p>(Knowledge Management)</p> <ul style="list-style-type: none"> <li>- Strengthen the potential and develop personnel by providing knowledge, technical training, and essential work skills equally.</li> <li>- Conduct training courses in safety and environment from both internal and external organizations.</li> <li>- Transfer knowledge and professional expertise and exchange innovations with educational institutions, government agencies, and external organizations.</li> </ul> <p>-----</p> <p>Clause 8. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Customer Centric</li> <li>- Enhancing service delivery by developing capabilities, training, educating, and creating new personnel who are ready and qualified according to international standards.</li> <li>- Continuously developing, researching, and expanding the use of cutting-edge technology, tools, equipment, and innovations.</li> </ul> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> </ul>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>achieve sustainability by increasing resource efficiency and using cleaner and more environmentally friendly industrial technologies and processes.</p> <p>9.5 Enhance scientific research to upgrade the technological capabilities of the industrial sector in all countries</p> <p>-----</p> <p>Article 10. Reduce disparities both within and between countries.</p> <p>10.3 Ensure equal opportunities and reduce inequalities in outcomes, including by eliminating discriminatory laws, policies and practices.</p> <p>-----</p> <p>Article 16. Promote peace and equal access to justice.</p> <p>16.3 Promote the rule of law at both national and international levels and ensure that everyone has equal access to justice.</p> <p>16.5 Reduce corruption and bribery in all its forms.</p> <p>16.6 Develop effective, accountable, and transparent institutions at all levels.</p>	<p>- The company has a non-discriminatory employment policy, respecting gender, religion, race, and culture, including providing fair welfare and compensation.</p> <p>standards that employees should truly receive.</p> <p>- Having projects/ activities that support occupational health and safety to reduce incidents/accidents among all personnel equally.</p> <p>-----</p> <p>Clause 9. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Digital Transformation</li> </ul> <p>- Implement Microsoft 365 programs to enhance work efficiency, communication, and timely coordination for agility, flexibility, and responsiveness to current uncertain situations.</p> <p>- Utilize modern technology in service delivery to increase efficiency, reduce time, costs, and the risk to operators.</p> <p>- Reduce resource consumption in work processes by creating and storing more electronic documents.</p> <p>"Social Dimension"</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<ul style="list-style-type: none"> <li>• Innovation (Knowledge Management) <ul style="list-style-type: none"> <li>- Develop and transfer knowledge and professional expertise and exchange innovations with educational institutions, government agencies, and external organizations.</li> </ul> </li> <li>"Environmental Dimension"</li> <li>• Safety and Healthy <ul style="list-style-type: none"> <li>- Purchase, procure, and use environmentally friendly resources under the "Green Procurement" project, prioritizing "environment" as a key factor in resource procurement considerations alongside "quality, price, and delivery time."</li> </ul> </li> </ul> <p>-----</p> <p>Article 10. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights <ul style="list-style-type: none"> <li>- Respect human rights with equality and fairness, taking into account human dignity, individual freedom, and without discrimination based on origin, race, nationality, skin color, gender, age, language, religion, culture, class, or disability. Do not discriminate against or</li> </ul> </li> </ul>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>exclude anyone, and promote awareness and understanding of one's rights, duties, and responsibilities towards others and society.</p> <p>-----</p> <p>Article 16. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> <li>- Respect human rights with fairness and equality, without discrimination or exclusion of anyone, and promote awareness and understanding of one's rights, duties, and responsibilities.</li> </ul>	
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Business partners</li> </ul>	<p>"SDGs issues"</p> <p>Clause 3. Promote the well-being of all.</p> <p>3.5 Strengthen the prevention and treatment of substance abuse and harmful alcohol use.</p> <p>3.6 Reduce the number of deaths and injuries from road traffic accidents.</p> <p>3.9 Reduce the number of deaths and illnesses from hazardous chemicals and from pollution and contamination of air, water, and soil.</p> <p>-----</p> <p>Clause 12. Establish</p>	<p>SDGs issues</p> <p>Clause 3. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Safety and Health</li> <li>- Managing occupational health and safety in the workplace and service delivery.</li> <li>- Managing risks to the working environment, health, and well-being of employees.</li> <li>- Controlling and preventing hazards from the harmful use of drugs and alcohol.</li> <li>- Managing safety to reduce injuries and fatalities from road</li> </ul>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Complaint Reception</li> <li>• Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>sustainable production and consumption patterns.</p> <p>12.2 Achieve sustainable management and efficient use of natural resources.</p> <p>12.4 Achieve environmentally friendly management of all chemicals and waste throughout their life cycles, in accordance with agreed-upon international cooperation frameworks, and significantly reduce their release into the air, water, and soil.</p> <p>12.5 Reduce waste generation through prevention, reduction, reuse, and recycling.</p> <p>12.7 Promote sustainable public procurement practices.</p>	<p>accidents.</p> <ul style="list-style-type: none"> <li>- Effectively managing emergencies, crises, and business continuity to prevent negative impacts on the business, society, community, and the environment.</li> </ul> <p>-----</p> <p>Clause 12.</p> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Environment Management</li> <li>- Responsibly manage waste and leftover materials by applying the 3R principle: Recycle, Reuse, Reduce, and manage hazardous materials correctly and appropriately.</li> <li>- Purchase, procure, and use environmentally friendly resources under the "Green Procurement" project, making "environment" a key factor in considering resource procurement alongside "quality, price, and delivery time."</li> </ul>	
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Community</li> </ul>	<p>"SDGs issues"</p> <p>Clause 6. Manage water sustainably and make it available to all.</p> <p>6.2 Achieve the goal of providing all with adequate and equitable access to sanitation and</p>	<p>"SDGs issues"</p> <p>Clause 6. "Social Dimension"</p> <ul style="list-style-type: none"> <li>• Safety and Health</li> <li>- Managing occupational health and safety in the workplace and service delivery.</li> </ul>	<ul style="list-style-type: none"> <li>• Social Event</li> <li>• Online Communication</li> <li>• Complaint Reception</li> <li>• Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>hygiene, and ending open defecation.</p> <p>6.3 Improve water quality by reducing pollution, eliminating waste dumping, and reducing the release of hazardous chemicals and materials.</p> <p>6.4 Increase the efficiency of water use in all sectors and create assurances of sustainable water use and supply to address water scarcity.</p> <p>-----</p> <p>Article 8. Promote Sustainable Economic Growth</p> <p>8.2 Achieve higher levels of economic productivity through diversification, technological advancement and innovation, including a focus on high valueadded and laborintensive sectors.</p> <p>8.5 Achieve full and productive employment and decent work for all men and women, including youth and those with disabilities, and ensure equal pay.</p> <p>8.6 Reduce the proportion of unemployed, uneducated and untrained youth.</p> <p>8.7 Take immediate and effective measures to eliminate forced labor,</p>	<p>- Managing risks related to the working environment, health, and well-being of employees.</p> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Environment Management</li> </ul> <p>- Responsibly managing waste and leftover materials by applying the 3R principle: Recycle, Reuse, Reduce, and properly and appropriately managing hazardous materials.</p> <p>- Reducing greenhouse gas emissions by reducing the use of electricity, water, and fuel by 1% per year.</p> <p>-----</p> <p>Clause 8. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Customer Centric</li> </ul> <p>- Enhancing service delivery by developing capabilities, training, educating, and creating new personnel who are ready and qualified according to international standards.</p> <p>- Continuously developing, researching, and expanding the use of cutting-edge technology, tools, equipment, and innovations.</p> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> </ul>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>end modern slavery and human trafficking.</p> <p>8.8 Protect labor rights and promote a safe and secure working environment for all workers, including migrant workers.</p> <p>-----</p> <p>Article 13. Take urgent action to address global warming.</p> <p>13.1 Strengthen resilience and adaptive capacity to climaterelated natural hazards and disasters in all countries.</p> <p>13.2 Integrate climate change measures into national policies, strategies, and planning.</p> <p>13.3 Develop education, awareness, and human and institutional capacity building on climate change mitigation, adaptation, and early warning systems.</p>	<p>- The company has a non-discriminatory employment policy, respecting gender, religion, race, and culture, including providing fair welfare and compensation.</p> <p>standards that employees should truly receive.</p> <p>- Having projects/ activities that support occupational health and safety to reduce incidents/accidents among all personnel equally.</p> <p>-----</p> <p>Clause 13.</p> <p>"Environmental Dimension"</p> <ul style="list-style-type: none"> <li>• Environment Management</li> </ul> <p>- The company adapts and cooperates by setting targets and operational guidelines to reduce greenhouse gas emissions by reducing the use of electricity, water, and fuel by 1% per year.</p>	
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Government Agency</li> </ul> </li> </ul>		<p>"SDGs Issue"</p> <p>Clause 16. "Economic and Governance Dimension"</p> <ul style="list-style-type: none"> <li>• Customer Centric</li> </ul> <p>- Create sustainable value for the business,</p>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Complaint Reception</li> <li>• Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>"SDGs Issue"</p> <p>Article 16. Promote peace and equal access to justice.</p> <p>16.3 Promote the rule of law at both national and international levels and ensure that everyone has equal access to justice.</p> <p>16.5 Reduce corruption and bribery in all its forms.</p> <p>16.6 Develop effective, accountable, and transparent institutions at all levels.</p>	<p>prioritizing transparent and efficient management. Establish a corporate ethics policy, business code of conduct, and good corporate governance principles in both organizational structure and management strategy.</p> <p>- Regularly assess the risk of corruption. In cases where actions suggestive of corruption or misconduct are discovered, employees at all levels, as well as all stakeholders, can report it through the channels designated by the company for investigation, corrective action, prevention, and reporting to the Company Board of Directors for prevention and monitoring. Risks from fraud and corruption</p> <p>"Social Dimension"</p> <ul style="list-style-type: none"> <li>• Human Rights</li> </ul> <p>- Respect human rights with equality and fairness, without discrimination or exclusion of anyone, and promote awareness and consciousness among all about their rights, duties,</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		and responsibilities towards others and society	

### 3.2.3 Selection, Assessment, and Significant Issues

TNDT Recognize and emphasize to the selection and prioritization of main issues in sustainable development (Materiality) to meet the needs and expectations of the appropriate stakeholders, in accordance with the Company's business operations which has been evaluated and prioritised based on the chain of forwarding credibility along with activities that have been carried out together. Including provide opportunities for communication through various channels between the Company and stakeholders. In addition, the GRI Universal Standards Reporting Guidelines were used to analyse and audit various operations in order to achieve sustainability in all processes.

#### 1) Identifying main issues

Continuous improvement Prioritization of main issues Review of main issues The Company analyses sustainability issues throughout the process of passing on credibility and identifies main issues in sustainable development by considering the business operations such as vision, mission, strategy, risk of the company including various factors related internally and externally that affect all groups of stakeholders.

#### 2) Prioritization of main issues

The Company's Sustainable Development Committee jointly prioritizes by considering main issues in 2 areas: (1) issues that are important to the Company; (2) main issues and interesting to all groups of stakeholders, divided into 1-4 levels (Important-Very Important) and consider the importance in the context of organizational sustainability.

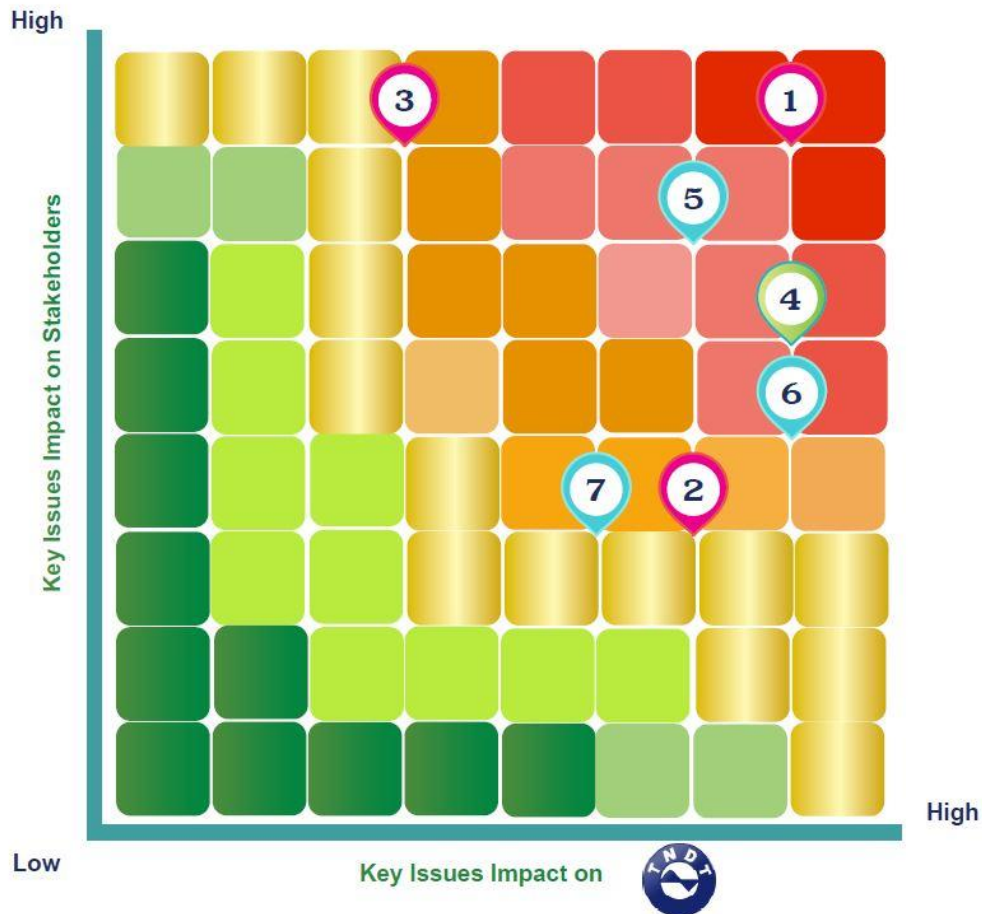
#### 3) Review of main issues

Verify accuracy and summarise main sustainability issues, submit to the Managing Director and report to the Audit Committee for review and approval to ensure that the main issues have been prepared according to details and presentations covering important matters related to the Company within the relevant scope both internally and externally in its entirety.

#### 4) Continuous improvement

Review main issues and related to sustainability from past to present and evaluate the performance of each issue in order to see whether if the issues that communicated are fully consistent with the interests and expectations of all stakeholder groups, and utilizing them to develop and improve continuously.

### 3.2.4 Summary of Key Points in the Report



### 3.2.5 Sustainability Issues

Dimension	Main Issues	SDGs Issues
<b>Economic and Good Governance</b>	<b>1. Good Governance</b> Corporate Governance <b>2. Digital Transformation</b> Transformation to Creativity with Technology <b>3. Customer Centric</b> Adjustments to Enhance the Service Together	    
<b>Environment</b>	<b>4. Environment Management</b> Environmental and Energy Management	   
<b>Social</b>	<b>5. Human Rights</b> Respect and Equal Rights <b>6. Safety and Healthy</b> Occupational Health and Safety Management <b>7. Innovation (Knowledge Management)</b> Application and Innovation	       

### 3.3 Management of environmental sustainability

#### 3.3.1 Environmental policy and guidelines

##### Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management,  
Fuel management,  
Water resources and water quality management,  
Waste management,  
Greenhouse gas and climate change management,

##### Environment Conservation

(1) The Company emphasizes on the rules and regulations which benefit to the social and environment for both public and private sectors, especially in all activities relating to the business operation, for example the regulations for radiation possession and utilization by the Office of Atoms for Peace, Ministry of Science and Technology, the regulations by the Department of Energy Business, Ministry of Energy, including all international regulations and practices.

(2) The Company promotes the project or activities of Corporate Social Responsibility (CSR) and Environment by the cooperation of the managements and employees in all departments. It allows stakeholders to participate in the activities of the Company in appropriate occasion and time.

(3) The Company has managed to purchase with Green Procurement Policy. It's operations are in accordance with the international standards and all relating regulations. On disposing of leftover wastes from the services, such as radioactive wastes, sprays cans or magnetic powder, these will be returned to the manufacturers or to the wastes disposal companies that have been licensed by the Department of Industrial Works, to be correctly disposed and shall not affect or be harmful to the society and environment. In the year 2025, the Company has disposed of the toxic wastes and unused of materials correctly and properly. The details were as follows :-

##### **(3.1) The A.K. Mechanical and Recycle Company Limited and The Professional Waste Technology (1990) PCL. :**

The companies which proceeded the disposal waste technically and legally, and were licensed with the Department of industrial work. There were :

1. 990 Kilograms of Chemical contaminated cloths.
2. 700 Liter of Radiographic processing chemicals.
3. 370 Kilograms of Waste residual spray cans.
4. 100 Kilograms of Batteries, Light bulbs wastes and vehicle batteries.

##### **(3.2) The Manufacturer :**

1. 36 Units of Radioactive wastes.

(4) The Company encourages employees to use resources and energy efficiently and/or modifies or recycles for the highest benefit, resulting to reduce the cost of operations, as well as to reduce the amount of waste collection which may have an impact on the community and the environment.

(5) The Employees' Campaign of preliminary office operation waste separation is to prevent pollution from waste contaminated with hazardous substances to the environment within the community. For the office waste, preliminary separation before leaving in a big bucket is to facilitate in disposing, selling and taking as an expense in the activities of the Company later.

(6) Training and educating regularly in the matters pertaining to the environment and publicizing the Policy of Environment to the employees in order them to be aware of and comply with the policy which strictly focus on the standard practices and the environmental laws.



- น้ำยาล้างฟิล์ม
- กระป๋องสเปรย์
- เศษผ้าปนเปื้อน
- หลอดไฟเสื่อมสภาพ
- แบตเตอรี่ ถ่านไฟฉาย



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

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

Changes in environmental policies, guidelines, and/or goals : Electricity management,  
Fuel management,  
Water resources and water quality management,  
Greenhouse gas and climate change management,

## Policy for Environment

The Company committed and intended to strictly comply with various standards and laws related to the environment. The Company has emphasized on the rules and regulations which would be beneficial to the social and environment for both public and private sectors, especially in all activities relating to the business operation, for example the regulations for radiation possession and utilization by the Office of Atomic for Peace, Ministry of Science and technology, the regulations by the Department of Energy Business, Ministry of Energy, etc., including all practices of International standards. It has also included the disposal of waste from the remaining material from the service, not to be burden and danger to society and the environment.

## Guidelines

Focusing to reduce the environmental impact of materials and processes by assessment of the environmental impact of those things before input the new materials or start new production processes.

1. Finding ways to reduce energy consumption, reducing the amount of waste and pollution release to the environment.
2. Attempting to develop an environmental management system continuously. Enhance knowledge and understanding of all employees to provide for the most practical and administration.
3. Recognizing the importance of communication with the local community and keep good cooperation in environmental protection activities.
4. Publishing environmental policy, environmental management systems and the progress of the environmental project to employees and related party's acknowledgement.

## Mission Commitment Policy

For the NDT process, there are some materials affecting to the environment, such as radioactive substances, chemicals, chemical containers and the leftovers by the operation. Therefore, the Company has a policy of employees' awareness and environmental consciousness by collaborating with both internal and external organizations to monitor, protect and inspect the Company's environmental management in order to avoid problems occurring by the performance. The Company's safety officers of each job site will look after the safety in operation including the impact

on the environment by monitoring and controlling of all processes of waste management and leftovers on the technical basis.

In addition, the Company focus on the regulations defined as guidelines for social and environmental benefits of both the public and private sectors, especially in all activities related to business operations such as Radiation regulations of the Office of Atoms for Peace, Ministry of Science and Technology, Terms of the Department of Energy Business, Ministry of Energy, etc. and Practices of international standards such as radioactive waste, spray and magnetic cans, etc. The Company operates in accordance with the international standards and the related laws, such as returning the solid waste to the origin or authorized dealer or disposal center for hazardous waste management registered by the Department of Industrial Works and removing in the right way later, etc.

During the period of business operation, the Company has operated and adhered to the Declaration and Health, Safety and Environmental Policies. The Company has never faced any environmental disputes or complaints.

#### Mission

- All of our activities are professionally operated, to prevent the employees or society from the risk of health.
- Cooperation with all related parties to generate the environment and support the work safety.
- Social responsibilities and environmental protection.
- Compliance with local and official regulations strictly.
- Encourage all TNDT employees to be knowledge and awareness of health, safety, and the environment.

#### Commitment

- Make sure that all activities are conducted in a professional way with appropriate safeguards against exposing employees and general public to risk to their safety health.
- Cooperate with all parties to create and promote the safe working environment.
- Maintain its responsibilities on society and preserve the environment.
- Carry out the work all time in compliance with local and government regulations.
- Promote the knowledge and awareness of health, safety and environment matters in which all Thai NDT staff participate in developing of this commitment.

#### Policy

- Conducts its activities and co-operates with all parties in compliance with all statutory requirements.
- Keeps and carries out its responsibilities for health, safety and environmental matters through its management team to its employees at all level for implementing this policy in line with client's HSE Guidelines.
- Establishes working procedures and provides technical information with consideration of proper measures to prevent and protect against any damages on human resources and environment.
- Promotes safety consciousness and familiarization with safety procedures, policy and regulations among its staff through safety meetings, safety induction, and safety training.

### **3.3.2 Environmental operating results**

#### **Energy management and reduction of greenhouse gas emissions.**

The Company has set targets and guidelines for operations by reducing the use of electricity, water, and fuel by 1% per year (compared to the previous year). This will directly reduce greenhouse gas emissions.

**เป้าหมาย  
ลดการใช้พลังงาน 1%**

**ผลการดำเนินงาน ปี2568**



มีการใช้พลังงานไฟฟ้า จำนวน	• 282,944.15 kWh
ลดลงจากปี 2567	• 3.75 %
มูลค่าลดลงเป็นจำนวน	• 101,858.16 บาท



มีการใช้น้ำประปา จำนวน	• 5,545.29 m <sup>3</sup>
ลดลงจากปี 2567	• 18.63 %
มูลค่าลดลงเป็นจำนวน	• 18,184.17 บาท

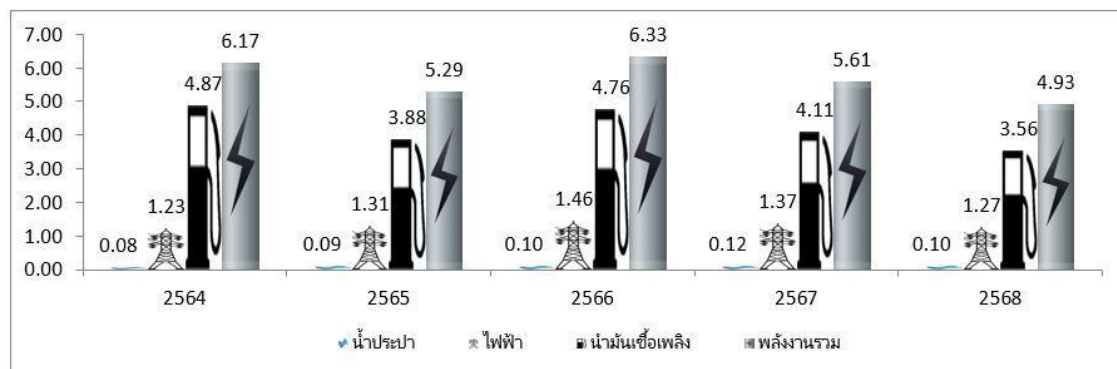


มีการใช้น้ำมันเชื้อเพลิง จำนวน	• 118,421.17 Liter
ลดลงจากปี 2567	• 14.07%
มูลค่าลดลงเป็นจำนวน	• 557,676.00 บาท



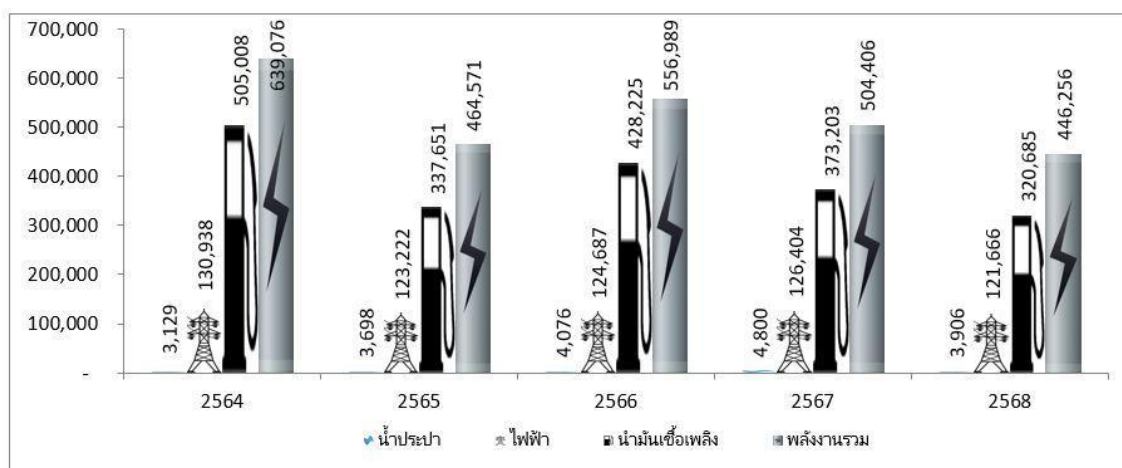
มีการปล่อย ก๊าซเรือนกระจก จำนวน	• 446,256.06 kgCO <sub>2</sub>
ลดลงจากปี 2567	• 11.53 %

**Energy Performance and Greenhouse Gas Emission Reduction (GRI103-3)** The company has established an organizational energy consumption data collection system. By 2025, overall organizational energy consumption is expected to decrease by an average of 12.09% compared to 2024, resulting in an overall reduction of greenhouse gas emissions by 11.53%. In conclusion, under normal circumstances, the company's overall energy consumption continues to show a downward trend under the Energy Saving project.



การใช้พลังงานในองค์กร (ล้านบาท)

ผลการดำเนินงานการลดการปล่อยก๊าซเรือนกระจก (kgCO<sub>2</sub>)



\*ข้อมูลการแปลงค่าพลังงานเป็นหน่วย kgCO<sub>2</sub> อ้างอิงมาตรฐาน " IPCC Guidelines for National Greenhouse Gas Inventories "

## Information on energy management

### Energy management plan

The company's energy management plan : Yes

The company has implemented the Energy Saving project, starting from creating awareness and creating good conscience in energy conservation by creating participation of employees at all levels in the organization through the project of Turn off (turn off the light switch after use), Adjust (adjust the air conditioner to 25% temperature), Unplug (unplug all electrical appliances after use), Reduce (close the faucet tightly after use and use only when necessary/ reduce the speed as appropriate and turn off the engine when not in use), which are practices to reduce energy consumption for employees in the office and various branches to change the behavior of employees in the organization, as well as monitoring the results of the operation to continuously evaluate the success of the project.

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

The Company has set targets and guidelines for operations by reducing the use of electricity, water, and fuel by 1% per year (compared to the previous year). This will directly reduce greenhouse gas emissions.

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

management

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

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2024 : purchased electricity for consumption 293,962.05 Kilowatt-hour	2025 : Reduced by 3.75% or 282,944.15 Kilowatt-hour
Reduction of fuel consumption	2024 : fuel consumption 137,814.83 Litres	2025 : Reduced by 14.07% or 118,421.17 Litres

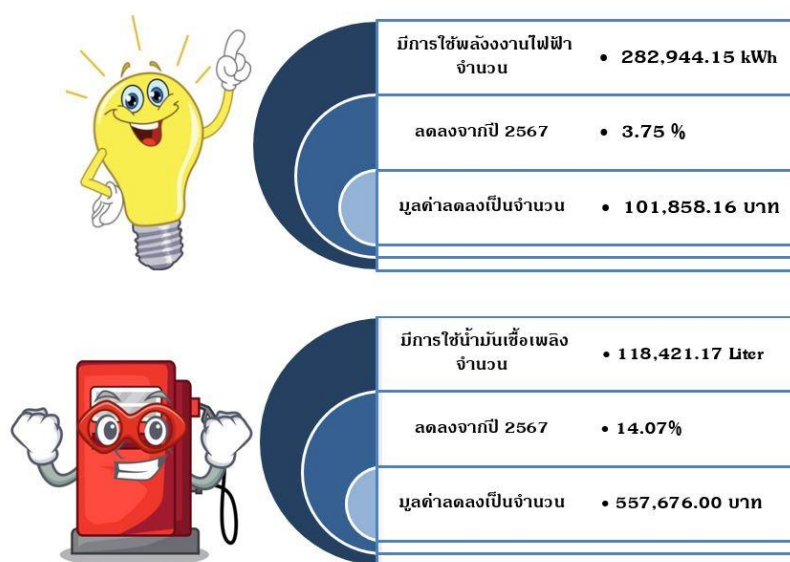
## Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

### Energy Saving Project (GRI103-2,3)

The company has implemented an Energy Saving project, starting with raising awareness and fostering a positive attitude towards energy conservation. This is achieved by engaging employees at all levels through the "Switch Off, Adjust, Unplug, Reduce" project, a set of practices to reduce energy consumption implemented across offices and branches. The goal is to change employee behavior and continuously monitor the project's progress to evaluate its success.

## Diagram of Performance and outcomes of energy management



## Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	158,133.38	137,814.83	118,421.17

## Energy management: Electricity consumption

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	289,970.76	293,962.05	282,944.15
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	289,970.76	293,962.05	282,944.15
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00

## Information on water management

### Water management plan

The Company has set targets and guidelines for operations by reducing the use of electricity, water, and fuel by 1% per year (compared to the previous year). This will directly reduce greenhouse gas emissions.

The Company's water management plan : Yes

### Energy Saving Project (GRI103-2,3)

The company has implemented an Energy Saving project, starting with raising awareness and fostering a positive attitude towards energy conservation. This is achieved by engaging employees at all levels through the "Switch Off (Turn off the water tap completely after use and use only as needed.), Adjust, Unplug, Reduce" project, a set of practices to reduce energy consumption implemented across offices and branches. The goal is to change employee behavior and continuously monitor the project's progress to evaluate its success.

### Setting goals for water management

Does the company set goals for water management : Yes

### Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 6,814.96 Cubic meters	2025 : Reduced by 18.63% or 5,545.29 Cubic meters

### Performance and outcomes of water management

Performance and outcomes of water management : Yes

Through the implementation of the Energy Saving project in 2025, the company was able to reduce water consumption by 18.63% (compared to 2024).

### Diagram of performance and outcomes in water management



มีการใช้น้ำประปา จำนวน	• 5,545.29 ม <sup>3</sup>
ลดลงจากปี 2567	• 18.63 %
มูลค่าลดลงเป็นจำนวน	• 18,184.17 บาท

#### Water management: Water withdrawal by source

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	5,787.94	6,814.96	5,545.29
Water withdrawal by third-party water (cubic meters)	5,787.94	6,814.96	5,545.29

#### Water management: Water discharge by destinations

	2023	2024	2025
<b>Total wastewater discharge (cubic meters)</b>	0.00	0.00	0.00

#### Water management: Water consumption

	2023	2024	2025
<b>Total water consumption (Cubic meters)</b>	5,787.94	6,814.96	5,545.29

#### Water management: Recycled water consumption

	2023	2024	2025
<b>Total recycled water for consumption (Cubic meters)</b>	0.00	0.00	0.00

### Information on waste management

#### Waste management plan

The company's waste management plan : Yes

The company manages waste and leftover materials responsibly by applying the 3R principles: Recycle, Reuse, Reduce. Hazardous materials such as radioactive waste, aerosol cans, and magnetic powder are returned to their originators or distributors from whom the company purchased goods. These materials are then sent to licensed waste management companies registered with the Department of Industrial Works for proper disposal, preventing harm and danger to society and the environment.

#### Setting goals for waste management

Does the company set goals for waste management : No

#### Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

The company disposes of hazardous waste and unused materials by sending them to AK Mechanical and Recycling Co., Ltd. and Professional Waste Technology (1990) Public Company Limited, both of which are properly licensed by the Ministry of Industry. In 2025, the company disposed of a total of 2,160 kilograms of waste and discarded materials, an increase of 83 kilograms from 2024, representing a 3.99% increase in proportion to the volume of services provided.

#### Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	3,735.00	2,077.00	2,160.00
Total hazardous waste (kilograms)	3,735.00	2,077.00	2,160.00

#### Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	0.00	0.00	0.00

### Information on greenhouse gas management

#### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

#### Energy Saving Project (GRI103-2,3)

The company has implemented an Energy Saving Project, starting with raising awareness and fostering a positive attitude towards energy conservation. This is achieved through the participation of employees at all levels within the organization via the "Switch Off, Adjust, Unplug, Reduce" initiative. These are practical guidelines for reducing energy consumption implemented across the offices and branches, aiming to change employee behavior and continuously monitor the project's progress to evaluate its success.



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

Principles and standards for greenhouse gas or climate : Others : Energy Saving Project

change management

### Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

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

### Setting other greenhouse gas reduction targets

#### Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1	2024 : Greenhouse gas emissions 504,406.02 tCO <sub>2</sub> e	2025 : Reduced by 11.53% or 446,256.06 tCO <sub>2</sub> e in comparison to the base year	2028 : Reduced by 30% in comparison to the base year

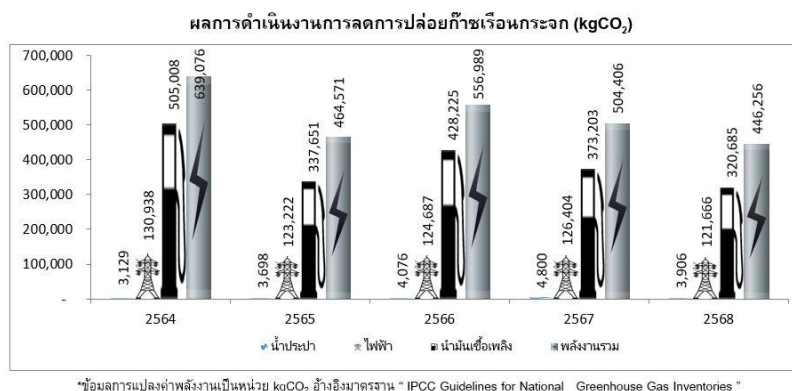
### Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes

management

The company has established an organizational energy usage data collection system. By 2025, it was found that overall organizational energy consumption decreased by an average of 12.09% compared to 2024, resulting in an overall reduction of greenhouse gas emissions by 11.53%. In conclusion, under normal circumstances, the company's overall energy consumption continues to decline under the Energy Saving project.

#### Diagram of Performance and outcomes of greenhouse gas management



## Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	556.99	504.41	446.25
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	556.99	504.41	446.25

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

Verification of the company's greenhouse gas emissions : No

## Information on other environmental management

### Plans, performance, and outcomes related to other environmental management

#### Paper and Consumable Reduction Policy

##### 1) Usage-related Measures

- Use only as needed.
- Set double-sided printing as the default.
- Reduce printing of internal documents such as memos/reports; use files instead.
- Review documents on the screen before printing every time.

##### 2) Digital Conversion (Key Measures)

- Use e-Documents / Cloud / Shared Drive.
- Use a Document Management System (DMS / ECM).
- Send documents via email or other systems instead of printing.
- Use e-Meetings instead of distributing printed meeting documents.

##### 3) Paper Reduction in Approval Processes

- Use Digital Signatures.
- Use an online approval workflow.
- Use e-Tax Invoices / e-Receipts instead of physical documents.

##### 4) Recycling and Reuse Policy

- Use single-sided printing - print on the other side.
- Set up recycling collection points.
- Separate paper containing important information from general paper.

In 2025, the amount of paper and consumables used will decrease by 9.50% compared to 2024.

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

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

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

### 3.4 Social sustainability management

#### 3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

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

#### Respect for Human Rights and Fair Labor Practice

The Company set up the policies and regulations under fundamental rights which the employees and their families are entitled to, with regards to the fairness, equality or greater than the basic standards which the employees should entirely be given. These are :-

- (1) Distributing the benefits and incentives appropriate to the skills, equally and fairly.
- (2) No violation of privacy, no disclosure, or no dissemination of employees' personal data, including no arbitrarily handing over employees' data to third parties except the legal proceedings.
- (3) Support and encourage the employees to constantly develop their skills, study visit, attend seminar, and train both inside & outside of the organization and overseas training in order to develop new techniques according to the era and improve professional proficiency which will increase the quality, efficiency and adequacy of customer services in all process, as well as supporting new business lines of the Company.
- (4) Encourage the employees to apply their skills in research and development to invent equipment, tools or new innovations which are practical, international standardized in order for the cost effectiveness of the organization and the customers.
- (5) Provide a good workplace atmosphere, co-working spaces, the knowledge center both the online through the Company's website ([www.tndt.co.th](http://www.tndt.co.th)) and the library in the office. including preparing the necessary equipment to prevent accidents from work.
- (6) Provide safety equipment and systems according to the rules and regulations for the employees, customers and the communities in order to prevent accidents from operation which may affect the lives, properties, environment and the reputation of the customers.
- (7) Pay attention to the employees' quality of life and occasional assistance, such as the area for Muslim prayers, breast milk and first aid room, sports promotion budget, visiting baskets in case of sickness and childbirth, vegetable plant for sharing project, etc. Additionally, the Company also provides the recreation area for the employees to relax or exercise, for example table-tennis tables, soccer pitches, petanque courts and courtyard for activities / parties on various occasions, etc. This is to promote good relationships and collaboration.
- (8) Allow the employees to complain or suggest any topics concerning the business operations via channels such as Comment Box / E-Mail / postal / Human Resource Department / Company's questionnaires, etc. The Company will not disclose any information of the complainants.

Independent Committee / Company Secretary Office /Whistleblowing Unit

Thai Nondestructive Testing Public Company Limited. 19 Soi Ramkhamhaeng 60 Yak 8 (Suason 8) Ramkhamhaeng Rd., Huamark, Bangkok, Bangkok 10240

E-Mail

Independent Committee : [independent@tndt.co.th](mailto:independent@tndt.co.th)

Company Secretary Office : [secretary@tndt.co.th](mailto:secretary@tndt.co.th)

Whistleblowing Unit : [whistleblow@tndt.co.th](mailto:whistleblow@tndt.co.th)

Website : <https://www.tndt.co.th/th/contactus/>

Tel. : +66 (0) 2-735-0801 (Auto 10 Lines)

Fax. : +66 (0) 2-735-1941

### Support sports activities



### Health Conscious



In 2024, the Company has strictly implemented guidelines to prevent and solve drug problems in the workplace. These were for employees' good quality of lives, free from the drugs. For last year, there were random checks of alcohol and drug, no drugs addict was found at all.

In addition, the HSE section has prepared a list of employee health check-ups based on their risks, assessing differences in the work environment, hazards that employees are exposed to, such as chemicals, radioactive materials, or other activities that may cause employees to develop occupational diseases. This is to monitor or follow up on employee health problems or occupational diseases, so that employees are aware of their health and the likelihood of illness. If an illness is found in the early stages, treatment or prevention can be given promptly. In addition, employee health check-up results can be used to assess whether various preventive measures are effective or not.

1. Radiography (RT) inspection work, including radiation work, employees must work with radioactive materials (I-192) and film development processes, which employees must be exposed to chemicals.
2. Inspection of other NDT workpieces, such as MT, PT, UT, employees must be exposed to chemicals, dust, and loud noises.
3. Office work, employees must experience muscle aches due to sitting for long periods of time, as well as bright light from computer screens, etc.

### Consumer Responsibility

(1) The Company emphasizes greatly on the rights of the customers and the co-workers in the operating area. There are trainings in cooperation with the customers regularly in order to provide knowledges and better understandings to the customers and their subsidiaries, for example NDT basic knowledge course, radiation safety training, basic knowledge of inspection and radiation emergency drills, in order that both the customers and the Company can benefit from the mutual understanding of the safety precautions and the services of the Company.

(2) Services: High efficiency for high quality in every step.

(2.1) Business Operations comply with the international standard procedures such as ASTM, ASME, etc. This includes the laws and regulations of related public entities, for example the Department of Energy Business, Office of Atoms for Peace or Thailand Institute of Nuclear Technology.

(2.2) Employ knowledgeable and specialized personnel who have been certified to the international standards, for example ASNT, API, ZSWIP, etc. Perform the task and report the outcomes according to the code of business conduct, moral and good virtue with precision, accuracy to meet the standards dictated and prohibit to change the results untruthfully.

(2.3) Use modern, high quality tools and equipment which meet the international standards and the better development of tools as well. The programs used must be licensed from the producers, as well as be updated and verified while the tools and equipment re-calibrated when the period is due by the producers and certified organizations such as the Office of Atoms for Peace, the Technology Promotion Association (Thai-Japan), Department of Medical Science, including organizations which are certified with ISO17025, for better accuracy of the inspections and results.

(2.4) Provide safety equipment and system according to the rules and regulations for the employees, customers and the communities in order to prevent accidents from operating which may affect the lives, properties, environment and the reputation of the customers.

(2.5) Deliver the results accurately, precisely, completely and within the given time.

(2.6) Constantly perform customers' satisfaction in order to improve and develop the more efficient services, resulting in the highest level of customers' satisfaction.

### **Community and Society Development**

(1) The Company aims to understand all of the cultures and traditions in every operating area in order to coexist peacefully.

(2) The Company is willing to develop and generate the quality of lives, to provide work, to support the activities and help out the people of the communities and societies in appropriate occasion, such as donating old calendars to create Braille letter cards as teaching materials for the visually impaired, donation of clothes, materials, and old electrical appliances to "Baan Nok Kamin Foundation Project". The Company also promoted careers for people with disabilities, such as growing vegetables to generate income, raising pigs, supporting products/products made by the Blind Music Group, donating IT equipment to the Phra Dabos Foundation, etc.

(3) The Company will not cause a negative impact to the communities near the operating areas and will conserve the environment and the resources in the vicinity

### **Social activities**



### Promoted careers for people with disabilities

Project 1: Supporting projects for growing and selling fresh chili peppers, peanuts, and corn (Krabi).



Project 2: Supporting home gardening projects (Uthai Thani)



### **Innovations and the Publicizing of Innovations**

The Company has always supported employees with knowledge, expertise, and creativity. These will be the starting point to develop internal innovations for business advantages and readiness to transform to modern technologies, to apply in the business process along with the continuous development of useful ideas and value creation to the organization. In 2025, the innovations were carried out as follows:-

- (1) The Company has formed the Creative Research and Development Division (CRD) (Organization Structure in 2021 changed to Advanced NDT & Maintenance Division) for personnel to research, develop and invent tools, equipment to be modernized innovations which are according to international standards and practicable. These are capable to create values in the services process with more efficiency. The Company has invented “the Semi-auto powered X-ray machine for oil and gas pipeline inspection by non-destructive testing”, obtaining the supporting fund from National Innovation Agency (NIA) under the project of “Technological transformation for financial support” in year 2017. Such machine would be modified to suit to the usage characteristics and has been operated continuously up till now in several projects of Natural Gas & Oil Transmission Lines.
- (2) The establishment of the “The Light Lab” project to encourage employees with a creative background and a positive attitude to develop and expand their ideas, leading to the improvement of work processes, management, and business development in line with the times to support future changes. In 2021, employees were selected to participate in the pilot project. In 2022, the creation of innovative prototypes began. In 2023, the creation of product brands and the development of product directions began. However, due to unfavorable industrial and economic conditions in 2024, the project has been postponed

- (3) Collaboration with partners from the public, private, and academic sectors to develop technology and innovation. Starting with the development of nuclear technology, which is the company's core business. In 2025, the company has collaborated with partners to expand sterilization services with irradiation innovation to agricultural products such as rice to add value and improve the quality of life of farmers. In addition, the company also supports irradiation innovation in research to improve the quality of cocoa beans and other agricultural products.
- (4) Improve work processes by applying new technologies and innovations to reduce redundant steps and assist in the allocation planning of business resources. Its internal database will be easily accessed and secure. This will enable organizations to co-work more effectively and respond to current business operations.

Reference link for social and human rights policy and : <https://www.tndt.co.th/en/sustainability/sustainability-guidelines-policy/respect-for-human-rights-and-fair-labour-practice-policy/>

## Economic AND Governance Dimension

### Corporate Governance

The Board of Directors encourages the Company to uphold and prioritize the management according to the code of business conduct, and the good corporate governance. This includes both the organizational structure and the management strategy which has specific roles and systematic work procedures that are transparent and verifiable, for example clearly defining of visions and strategies, being transparent in the business operations, taking care of the safety for the employees, properties and the environment within the organization and the surrounding communities, and also to follow the regulations and enforcements of the Company including those of the Stock Exchange of Thailand, the Securities and Exchange Commission and any other related to business laws. To this, the Board of Directors and the employees have always adhered to the practice in order to create the standard of the business that all groups of stakeholders can trust, strengthen the image of the Company and lead to the development of sustainable business.

In 2025, the Company has been assessed for Corporate Governance Responsibility (CGR) on “Excellent Level” for 10 consecutive years. The Company will maintain the quality of management and governance, including further development even more.



### Fair Operating Practices

The Company determines to provide the services with utmost responsibility to health, properties and environment by upholding the integrity, fairness, attentiveness and the quality of the services, adhering to impartial operation on the basis of code of business conduct, professional ethics, the international standards laws and regulations from the first step of the procedure to the delivery of the testing results to the industrial sectors or to the customers with precision and accuracy, guaranteeing the quality and safety in each steps. The procedures or the inspected work piece, including the quotation of the price according to the regulations are done fairly and appropriately. The advices are given, the service instruction are introduced, and the appropriate tools and equipment are used according to the business of the customers within the regulating standard as specified fully in the contract while maintaining the customers' confidentiality.

In 2025, TNDT achieved a customer satisfaction score of 97.33% on the topic of "Returning to Use TNDT's Services" (see Part 2, Corporate Governance, Section "8.1 Summary of the Board's Performance over the Past Year, Principle 5: Promoting Innovation and Responsible Business," under the "Customer" section, page 325-326).

### **Anti-Corruption Policy**

- (1) The Board of Directors aims to operate the business with honesty, integrity and emphasizes the responsibility to the community and to all groups of stakeholders and strictly follows the good corporate governance policies, including ethics, code of business conduct and the Company's work procedures. Therefore, the Company was of opinion to set up the anti-corruption policy to act as a guideline in conducting business and to develop to a sustainable organization.
- (2) In order to protect and control the risk of fraud in business operations, the anti-corruption policy shall be trained and publicized to all the employees in the organization. They are prohibited from engaging or accepting corruptions in all forms, be it for the direct or indirect benefits to self, customers or any groups of stakeholders. This includes all businesses and departments relating to the Company with no regards of any consequences to the profits or any other assets of the Company.
- (3) The anti-corruption policy was monitored, reviewed and assessed at least once a year, as well as the practical and requirements revision of the procedures in accordance with the remodelling of the business, regulations and the legal requirements.

In 2025, the Company has monitored and reviewed the operations and found no corruption within the organization. There were no complaints or whistleblowing from stakeholders as well. Additionally, the Company has signed cooperation with customers in operating in compliance with morality and ethics by adhering to the responsibility to stakeholders, including prevention and anti-corruption.

### **Compliance with human rights principles and standards**

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

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

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

Changes in social and human rights policies, guidelines, : Safety and occupational health at work  
and/or goals

In 2026, the Occupational Safety, Health, and Environment (OSHE) department plans to implement measures to prevent vehicle accidents by establishing HSE KPIs for preventing and reducing vehicle accidents and minimizing high radiation exposure to workers. These HSE KPIs will be evaluated and reviewed every two months, with incentive programs to support management. Registered company drivers will be required to undergo Defensive Driving (DDC) refresher training once every two years, motorcycle drivers annually, and radiation workers annually. Monitoring and enforcement of daily radiation exposure recording by employees will be conducted, along with aligning KYT (Know Your Task) activities with vehicle driving and radiation protection, and rigorously testing and verifying KYT activities. These activities will be monitored and evaluated through OSHE audits for on-site assessments.

Regarding other occupational hazard prevention measures, training programs on occupational and environmental diseases will be implemented. For all employees, the first aid training program will be increased from 80% to 100%, and other activities will be managed according to the established annual plan.

### **Human Rights Due Diligence : HRDD**

Does the company have an HRDD process : No

### 3.4.2 Social operating results

#### Information on employees and labor

##### Employees and labor management plan

The company's employee and labor management plan : Yes

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

##### Executives' Remuneration

###### 1) Remuneration

in Cash In year 2025, total of 5 Executives from division managers or higher received total remuneration in cash from the Company. They are salary and other income, providence fund and bonus (if any).

###### (2) Other Remunerations

- Vehicles for the Company Management Affairs.
- Other expenses and benefits according to the Company's Rules and Regulations.

Item	Amount (Bath)		
	2023	2024	2025
Salary, Other Income	8,093,940.00	6,726,190.00	7,554,199.00
Bonus	-	-	-
Providence Fund	510,936.00	510,936.00	550,936.00
Welfare	127,784.10	296,034.65	683,366.82
<b>Total</b>	<b>8,732,660.10</b>	<b>7,533,160.65</b>	<b>8,788,501.82</b>

##### Employees' Remuneration

###### 1) Remuneration in Cash

The Company's policy in remunerating for its employees is on the basis of appropriateness, fairness, knowledge, capability, performance, and compatibility with the industry's average pay scale. Moreover, the employees' remunerations must be appropriate to the business expansion and the Company's growth.

In year 2025, total remuneration which the employees received in cash from the Company are salary and other income, providence fund, professional fee, and bonus (if any), etc.

The Company has established provident fund in the Company's name for all the Company's employees by appointing KasikornFund Management Company Limited as the fund manager, starting from 1 January 2005. The Company would contribute to the fund at the amount 5-10% of employees' salary, depending on working duration. The employees shall contribute no less than 5% of salary, anyway no exceeding the amount contributed by the Company.

Since January 1, 2017 onwards, the Company's provident fund has been transferred to K Master Pool Fund of Kasikorn Fund Management. The employees can contribute at 5-15% of employees' salary since starting the

membership, while the Company still contributes to the fund the same rate at 5-10%. The purposes are for the employees' capabilities to select individual investment as appropriate, in order to generate the good returns in both short and long term. The returns are based on the age and type of funds they select, so as them to save for future and / or financial security after retirement. Currently, there are 37 fund members.

## 2) Other Remunerations

Moreover, the Company has provided various benefits for employees according to the law. The Company has adjusted and increased its welfare and fringe benefit offering to the employees, for example, healthcare payments, group life and accident insurance and annual health check for employees, and other types of financial and non-financial assistance such as funds for the funeral arrangements of employees, their parents, children or legal spouse, the marriage, the monk ordinations, emergency loan, preparing reliable sources providing the loan with special interest rate for housing, etc.

Item	Amount (Bath)		
	2023	2024	2025
Salary, Other Income	85,262,518.00	81,074,889.00	81,292,160.00
Bonus	-	-	-
Providence Fund	877,758.00	728,524.00	809,147.00
Professional Fees	2,150,607.00	2,325,865.00	2,430,280.00
Welfare	506,758.63	537,383.94	502,175.52
<b>Total</b>	<b>88,797,641.63</b>	<b>84,666,661.94</b>	<b>85,033,762.52</b>

Sex	No. of People	Investment Plan	No. of People	Employee		Company	
Female	13 People	Plan 1	4 People	5%	4 People	5 %	6 People
		Plan 2	6 People	6%	2 People	6%	2 People
		Plan 3	1 People	10%	5 People	10%	5 People
		Plan 4	2 People	14%	1 People		
				15%	1 People		

Sex	No. of People	Investment Plan	No. of People	Employee		Company	
Male	24 People	Plan 1	11 People	5%	6 People	5 %	9 People
		Plan 2	5 People	7%	1 People	6%	1 People
		Plan 3	6 People	8%	1 People	8%	2 People
		Plan 4	2 People	9%	1 People	10%	12 People
				10%	9 People		
				11%	1 People		
				15%	5 People		

## Number and Level of Employees

### 1) Number of Employees

Sex	Amount (People)		
	2023	2024	2025
Male	180	177	157
Female	66	67	73
<b>Total</b>	246	244	230

## 2) Level of Employees

Level of Employee	Number of Employee (People)		
	Male	Female	Total
C-Level	3	1	4
Executive-Department	7	3	10
Executive-Division	5	0	5
Manager-Section	4	1	5
Company Secretary	0	4	4
Engineer	17	1	18
Technical Supervisor	14	8	22
Technician	88	4	93
Office / Admin Clerk	18	51	69
<b>Total</b>	157	73	230

## Significant changes in the number of employees in the past 3 years

- None -

## Major labor disputes in the past 3 years

1. In August 2022, the company, as the plaintiff, filed a lawsuit against the Labor Inspector (Defendant No. 1) and the company's subcontractor at the Labor Court Region 6. The claim amounted to 665,000 baht. The case has now concluded, with the company paying the subcontractor 665,000 baht in compensation, plus interest at 15% per annum.
2. In September 2022, the company was sued in another labor case at the Central Labor Court. The claim amounted to 240,000 baht. This case has also concluded, with the company paying the employees 240,000 baht in compensation, plus interest at 15% per annum.

## Human Resource Development Policy

### Training

All the training courses can develop potential and create opportunities for employees' growth, as well as the quality of the Company's business operations. These potentials can provide a variety of services, being able to meet the customers' needs in each process of testing and inspection including other related lines. As a result, the Company has grown in reputation and revenues, while the employees have grown in experience and expertise in their jobs and became proficient in their profession. The training in the previous year are as follows:

### In-house Training

The Company has trained the technicians for several methods of NDT technics to serve the customers' requirements. The technicians and engineers were to be taken examination and certified for the standard criteria of

“The American Society of Non-destructive Testing (ASNT)” and other International Organizations such as ISO, etc. Moreover, the local and foreign experts were invited to train the technicians and engineers for more knowledge, for example, Advanced Technologies, Radiation Safety, International Standards for Welding in Industrial such as ASME Code, Confined Spaces, etc.

The Company developed channels of online training, internal and external training, to encourage employees to access more training and self-development, with the method of lifelong learning to keep up with today’s rapidly changing era.

In 2025, the company has internal training on safety and environment (HSE) organized in the company as follows:

HSE / SAFETY In-house Training Courses by Lecturer of the Company (MS TEAM Program)	Level of attendees - Number of participants (People)							
	Admin	Operation	Technician	Admin & Technical Supervisor	Engineer	Asst.- Company Secretary	Asst.- Manager	
							Div.	Dept.
Hand and Finger Prevention	12	15	65	-/-	18	-/-	4	-
Safety of working with chemicals	7	1	21	4	3	-/-	1	-
Basic First Aid	15	-	4	-/-	1	-/-	1	1

Some courses with practical training still require actual training in each unit for expertise and correct implementation. In 2025, the Company has internal training in Safety and Environment (HSE) organized in the Company as follows:

HSE / SAFETY In-house Training Courses by Lecturer of the Company	Level of attendees - Number of participants (People)							
	Admin	Operation	Technician	Admin & Technical Supervisor	Engineer	Asst.- Company Secretary	Asst.- Manager	
							Div.	Dept.
Working at Height	-	-	26	1	-	-/-	-	-
Safety at work	15	-	-	1	1	-/-	1	-
Safety in radiation work	15	-	-	1	1	-/-	1	-
Radiation emergency plan	15	-	-	1	1	-/-	1	-
Radiation Safety	-	-	21	1	-	-/-	-	-

For internal NDT training, lecturing knowledge has been changed to lecture through the MS TEAM program as well. In the practical part, the experts and lecturers on the job site will teach separately, while governing and monitoring by the Company’s personnel accredited by the American Society for Non-destructive Testing (ASNT) and other international organizations to certify the quality of training in each part.

NDT In-house Training Courses by Lecturer of the Company	Level of attendees - Number of participants (People)							
	Admin	Operation	Technician	Admin & Technical Supervisor	Engineer	Asst.- Company Secretary	Asst.- Manager	
							Div.	Dept.
American Petroleum Institute : 510 (API)	-	-	5	-/-	3	-/-	-	-
MT II - Magnetic Particle Testing Level II	-	-	12	-/-	-	-/-	-	-
PT II - Liquid Penetrant Testing Level II	-	-	12	-/-	-	-/-	-	-
UTM II - Ultrasonic Thickness Measurement Testing Level II	-	-	11	-/-	1	-/-	-	-
Eddy Currents Testing Level I	2	-	7	-/-	1	-/-	-	-
Visual Testing	-	-	16	-/1	1	-/-	-	-
Ultrasonic Testing Level I	-	-	4	-/-	2	-/-	-	-
Ultrasonic Testing Level II	-	-	4	-/-	2	-/-	-	-
Hardness Testing	-	-	9	-/1	2	-/-	-	-
Ferrite Testing	-	-	3	-/2	1	-/-	-	-
Positive Material Identification (PMI)	-	-	11	-/1	2	-/-	-	-

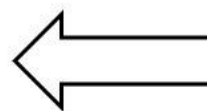
In addition, the Company has invited specialists both local and international to strengthen the knowledge on various aspects for the employees in all levels so as to develop knowledge and related skills, to support the performance of the individual employee. It also created and shared ideas and new perspectives between the outside organizations, created relationships between departments within the organization and applied to develop and perform their duties within the organization efficiently even more.

In-house Training Courses by External Lecturer	Level of attendees - Number of participants (People)							
	Admin	Operation	Technician	Admin & Technical Supervisor	Engineer	Asst.- Company Secretary	Asst.- Manager	
							Div.	Dept.
Social Security Engagement Promotion Project for Insured Persons (Employers's Confederation of Thailand)	26	-	12	3/2	4	1/3	2	3
Preparing for the Administration of the Personal Data Protection Act 2019	-	-	-	-/-	-	-/-	-	1
Confined Space- 4 duties	-	-	14	-/-	-	-/-	-	-
Basic Fire-Fighting	12	-	27	5/-	8	-	5	2
Fire drills and fire evacuation training	27	-	27	4/5	5	3	5	8

In 2025, more self-learning in basic courses has been done, to promote self-learning, and self-develop in planning & proceeding, and time arrangement.

In-house Training Courses by Self-Learning	Level of attendees - Number of participants (People)							
	Admin	Operation	Technician	Admin & Technical Supervisor	Engineer	Asst.- Company Secretary	Asst.- Manager	
							Div.	Dept.
Orientation : Company's Regulation, Quality, NDT Introduction	13	-	23	-/-	2	-/-	-	5
Defensive Driving Course (DDC)	2	-	7	-/1	-	-/-	-	2
Quality System ISO 9001 / ISO 17020	13	-	23	-/-	2	-/-	-	5
Occupational safety and health and working environment for new employees.	13	-	23	-/-	2	-/-	-	5
Occupational Health and Safety Management Systems ISO 45001 : 2018	13	-	23	-/-	2	-/-	-	5

In 2025, the company provided internal training to employees in 29 courses, totaling 5,209 hours per year. 464 employees participated (including repeat participants) (or 171 individuals), averaging 11.23 hours per person per year (including repeat participants) (or 30.46 hours per person per year – individually).



## External Training.

The Company has provided opportunities for employees' external training, both local and foreign organizations which should be standardized and international acceptance. These training were for developing the efficiency and expertise to keep pace with the development and rapid change of technologies and were to respond the customers' more requirements. Selecting the employees to external training, the Company would consider the moral and effectiveness of the training organization, and the worthy benefits as appropriate. Due to the business involved in the safety of lives, properties and environments, the precision and accuracy of the test results would determine the customers' satisfaction and trust, meaning to the future of the Company as well. By the availabilities of these reasons, the Company could be expanded up till the present time.

### (1) Board of Director

The Directors would attend the training courses and seminars, concerning to their roles and responsibilities, which would be in accordance with the rules and regulations of SEC, SET and the relevant authorities, as well as to be organized by SEC, SET, IOD, TIA, Thaipat, MaiA, etc. annually to perform the duties, advise, improve, develop and to be guidelines for the Company's operations, including giving advice or suggestions for better improvement and developing the Company's operations. These activities were to report to the Board of Directors meeting every time. The Committees participating in the training and seminars in 2023 were:

#### (A) Mr. Vichai Watchravathanakul

Independent Director / Director of the Audit Committee / Director of the Nomination and Remuneration Committee 9 Course, Total 44.50 Hrs.

The Federation of Accounting Professions under the Royal Patronage :

- Reviewing the process of preparing and monitoring the implementation of strategic plans.
- In-depth business analysis through financial statements.
- Preparing essential summary items for financial statements and the new DBD e-Filing Version 4/68.

Thammaniti Training and Seminar Co., Ltd. :

- Preparing financial statements, preparing closing data, and presenting financial statements in accordance with financial reporting standards. Before submitting financial statements.

- Recording revenue and expenses according to accounting standards and their impact on financial statements.
- Upgrading the traditional Accounting Cycle to the digital age.

The Stock Exchange of Thailand :

- In depth analysis of expectations regarding the appropriate role and functions of the Audit Committee and the Head of Internal Audit.

- The Evolving Role of Audit Committee in Fostering Trust and Transparency.

Reading academic journals and articles :

- Studying the draft of Financial Reporting Standard No. 18 (TFRS 18).

### **(B) Dr.Jumpon Kluaymai-ngarm**

Independent Director / Director of the Audit Committee

Committee 8 Course, Total 31.50 Hrs.

Thai Institute of Directors:

- Subsidiary Governance Program (SGP) 12/2025
- The Board's Role in Mergers and Acquisitions (BMA) 15/2025
- Company Visit 3/2025 @ V Farm

under the theme "Transforming Foodtech: How V Farm's Innovation-Driven Business Model is Shaping the Future"

- Company Visit 5/2025 @ LINE MAN

under the theme "Wongnai: Enhancing Customer Experiences: How Data Analytics Leads the Way"

- Company Visit 6/2025 @ Thailand Post

under the theme "Unleashing Thai Post's Potential through Data-Driven Transformation"

(Unleashing Thai Post's Potential through Data-Driven Transformation)

The Stock Exchange of Thailand In collaboration with the Federation of Accounting Professions under the Royal

Patronage:

- In depth analysis of expectations regarding the appropriate role and functions of Audit Committees (ACs) and Chief Audit Officers (CAE)

CFA Society Thailand:

- Professional Learning Event: Decoding Cryptocurrency Valuation

Capital Market Development Fund (CMDf):

- Ignite Capital Market: Thailand's Journey to a Global Financial Hub

### **(D) Ms. Chomduen Satavuthi**

Director / President of Executive Board

3 Course, Total 6 Hrs.

- Department of Energy Business, Ministry of Energy: Meeting to gather opinions (Focus Group) from stakeholders under the project to study safety standards in hydrogen fuel-related businesses, Phase 2.

- Council of Science and Technology Professionals: Seminar "The Role of Nuclear Technology in Disaster Prediction and Mitigation" - Served as a speaker.

- Expert analyst for the Bachelor of Engineering curriculum in Nuclear and Radiation Engineering (Faculty of Engineering, Chulalongkorn University).

### **(E) Mr. Parin Sathianpagilanagorn**

Director

1 Course, Total 6.00 Hrs.

Thai Institute of Directors Association : Subsidiary Governance Program (SGP) 11/2025

**(F) Mr. Thanun Satavuthi**

Director / Vice Chairman of Executive Board / Chief Executive Officer (CEO)

1 Course, Total 3 Days.

Market for Alternative Investment : mai Growth Lab 2025

**(2) Executives and Company Secretary**

The training courses of the Executives and Company Secretary would be determined and participated annually as appropriate concerning to their responsibilities and the Company business, which would be in accordance with the rules and regulations of SEC, SET and the relevant authorities, and were organized by SEC, SET, IOD, TIA, Thaipat, TLCA., etc. in order to contribute to improve and develop themselves and apply for the Company's operations later on. In 2025, the training courses and seminars of Executives and Company Secretary office were Department Executive and higher

**(A) Mr. Somouy Tangchitthavorngul**

International Business Director

1 Course, Total 3.00 Hrs.

- Science and Technology Professional Council : The Role of Nuclear Technology in Disaster Prediction and Mitigation.

**(B) Mr. Thammarath Sroysomboon**

Manpower Manager

1 Course, Total 3.00 Hrs.

- Science and Technology Professional Council : The Role of Nuclear Technology in Disaster Prediction and Mitigation.

**Department Level Executive**

**(A) Ms. Dawrung Maneechot**

Accountant Division Manager

2 Courses, Total 12.00 Hrs.

**Thammaniti Public Company Limited :**

- New Financial Statement Format and Impact on Financial Statement Preparers, with Updates on the Latest Conditions and Qualifications for Accountants  
- Preparation and Presentation of Financial Statements According to Accounting Standard No. 1 and Issues Regarding Errors, along with Disclosure of Information

**Company Secretary Office(A) Miss Sarinee Saejea**

26 Courses, Total 70.70 Hrs.

Stock Exchange of Thailand:

- Training on disclosure of information via the Setlink system  
- SET Carbon Seminar: Digital Solution for Sustainable Business  
- First Year Webinar with FTSE Russell ESG Scores: Stepping Towards Sustainability with International Standards  
- Insight in SET Seminar: Comprehensive Knowledge for Growth and Sustainability in the Capital Market" (2nd/ 2025)  
- Focus Group on Development and Improvement Guidelines for the e-One Report System in 2025 and functions for publishing shareholder meeting announcements and board change announcements via the SETLink system in 2025  
- ESG 101: Fundamentals of Sustainability  
- CE201: Operating a Business According to the Circular Economy Principle  
- ESG201: ESG Risk Management  
- S02\_1: Value Chain Analysis

- Training on e-One Report (Phase 2) preparation via the SETLink system
- Training “Disclosure of Information via SETLink System No. 4/2025” for Listed Companies

Thai Institute of Directors Association:

- CGR Workshop 1/2025 “Seminar Explaining the CGR Project Survey Process 2025”
- Online Director’s Briefing 4/2025 Topic: “ESG Risks Mitigation: What Directors Need to Know Before Risk Becomes a Turning Point for the Organization”

- Company Disclosure on Material Transactions Workshop (CDM) 2/2025
- CGR Workshop 2/2025 Seminar “Seminar Explaining the CGR Project Survey Guidelines 2027”

Securities and Exchange Commission :

- Training on "Upgrading Sustainability Disclosure According to Standards" International Sustainability Standards

Board (ISSB Standards)

- Training on the procedures for appointing individuals involved in the E-Approval system
- Summary of key points and guidelines for improving the criteria to enhance sustainability disclosure according to

ISSB Standards

Thai Listed Companies Association :

- Online seminar CS Knowledge Sharing 1/2568: Topic: Board Meeting Procedures
- IR&CS Knowledge Sharing: Topic: Lessons Learned from e-One Report to Annual Report
- ESG: Opportunities and Risks
- Online seminar: Topic: “Biodiversity: Why Businesses Must Act”

CHULA MOOC:

- Training course: Enterprise Risk Management (Organizational Risk Management)

PDPA Thailand:

- Accepted: PDPA Guru: Clear Knowledge, Sure Action - As a Data Processor

Thailand Securities Depository Company Limited :

- Annual Meeting of Issuers 2026, Topic: “Empowering Future Sustainability Through TSD e-Services” A

Sustainable Future Driven by Electronic Service Technology

Thai Investors Association:

- Intensive Training for 100% Performance 2026

**Assistant Company Secretary(A) Miss Sareemah Tayex**

22 Courses, Total 83.50 Hrs.

Stock Exchange of Thailand:

- FTSE Russell ESG Scores
- Focus Group: Guidelines for Improving Capital Increase Procedures and Linking Paid-up Capital with DBD via

SETLink System

- Disclosure via SETLink System No. 1/2025
- Preparation of e-One Report on SETLink System for 2025
- Disclosure via SETLink System No. 4/2025

Thai Institute of Directors Association:

- CGR Workshop 1/2025: "Seminar Explaining the 2025 CGR Project Survey Process"

Securities and Exchange Commission:

- Upgrading Sustainability Disclosure According to ISSB Standards
- Using the Director and Executive Registry System (E-Approval)

Thai Listed Companies Association:

- CS Knowledge Sharing 1/2025: "Board Meeting Procedures"
- CS Knowledge Sharing 1/2025: "Preparing Conflict of Interest Reports"
- Internal Data Usage Policy"

- ESG: Opportunities and Risks
- CS Knowledge Sharing Session 3/2025: "Best Practices in Director Compensation"
- CS Knowledge Sharing Session 4/2025: "Preparing Shareholder Meeting Invitations"
- Biodiversity: Why Business Must Act
- Company Secretary Professional Development Program 2025

#### PDPA Thailand:

- Fundamentals of Personal Data Protection (PDPA)

#### Thailand Securities Depository Co., Ltd.:

- Issuers of Securities for 2026

#### Thai Investors Association:

- Press Release: Annual General Meeting Quality Assessment Project 2025
- Intensive Training for 100% Performance 2026
- Carbon Credit - Carbon Market
- IR & CS Networking: Lessons Learned from e-One Report to Annual Report

#### THE ATTA:

- Employee Experience Techniques: Techniques for Building Employee Motivation

#### **(B) Miss Chanikan Malison**

12 Courses, Total 27.50 Hrs.

#### Stock Exchange of Thailand:

- Focus Group: Guidelines for Improving Capital Increase Procedures and Linking Paid-up Capital with DBD via

#### SETLink System

- Disclosure via SETLink System No. 1/2025
- Preparation of e-One Report (Phase 2) via SETLink System
- Disclosure via SETLink System No. 4/2025

#### Thai Investors Association:

- Press Release: Annual General Meeting Quality Assessment Project 2025
- Carbon Credit - Carbon Market
- IR & CS Networking: Lessons Learned from e-One Report to Annual Report
- Intensive Training for 100% Performance 2026

#### Thailand Securities Depository Co., Ltd.:

- Annual Issuer Meeting 2026: "Empowering Future Sustainability Through TSD e-Services" The Future of

#### Sustainability "Driven by Electronic Service Technology"

#### The ATTA:

- Productive Coaching & Feedback

#### The Securities and Exchange Commission:

- Using the Director and Executive Registration System (E-Approval)

#### Thai Listed Companies Association:

- CS Knowledge Sharing 1/2568, Topic: "Board Meetings"

### **Employees**

The Board of Directors has encouraged and supported the Company to provide training regularly for employees in all levels in various methods as of their responsibilities, both on the core services providing to the customers in which compliance with the regulations of "the American Society for Non-destructive Testing (ASNT)" and other related global organization standards, as well as safety training in various types of work as related. In addition, the Company has also provided the training courses by foreign and local experts for the employees' more knowledgeable and expertise.

In 2025, the company sent employees to participate in training with external training/testing/seminars/exhibitions, as well as internal training. This year, the company sent employees to a total of 95 training courses, costing 556,372.85

baht, equivalent to 6,279.5 hours per year. A total of 526 employees participated (including duplicates) (or 233 individuals). The average cost was 1,057.90 baht per person per year (or 2,388.21 baht per person per year - counted individually), and the average number of hours per person per year was 11.94 (or 26.95 hours per person per year - counted individually).

### Summary of Training

No.	Level of attendees	Details of Training				
		Number of Courses	Number of Participants / double counting (People)	Number of Participants / individual counting (People)	Total (Hours)	AVG / Person / Year (Hours)
1	Director	22	5	5	109	21.80
2	Executive - Department and higher	22	37	9	159	21.86
3	Executive - Division	14	35	6	126.50	21.08
4	Company Secretary	95	3	3	181.70	60.57
5	Engineer	28	84	18	849.50	47.19
6	Admin Supervisor	28	59	11	176	16
7	Technical Supervisor	25	71	13	359	7.60
8	Technician	26	370	75	3,437	46.84
9	Admin Officer	43	302	60	1,008	16.80

### Certificate

#### (1) Certificate in year 2023 - 2025

Number of Employees acquiring NDT Certification																											
MT			PT			RT			UT			VT			ET			UTM			API		Equipment Certificate				
I	II	III	I	II	III	I	II	III	I	II	III	I	II	III	I	II	III	I	II	III	510	570	CRT	DRT	HN	PMI	FRT
2	12	-	2	12	-	-	3	-	-	5	-	-	6	-	-	1	-	-	3	-	-	-	1	1	-	-	-
2	9	-	2	9	-	8	-	-	2	-	-	-	5	-	-	-	-	-	1	-	-	-	4	-	20	41	48
3	8	-	5	12	-	7	1	-	1	-	-	-	5	-	-	1	-	-	9	-	-	-	-	-	-	-	-

#### (2) Renewal Certificate in year 2023-2025

Number of Employees Renewal NDT Certification																											
MT			PT			RT			UT			VT			ET			UTM			API		Equipment Certificate				
I	II	III	I	II	III	I	II	III	I	II	III	I	II	III	I	II	III	I	II	III	510	570	CRT	DRT	HN	PMI	FRT
-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	1
-	33	-	-	35	-	5	9	-	1	4	-	-	11	-	-	-	-	-	7	-	-	-	-	-	-	-	-
-	22	-	-	15	-	9	11	-	-	4	-	-	10	-	1	1	-	-	8	-	-	-	-	-	-	-	-

### Setting employee and labor management goals

Does the company set employee and labor management : Yes

goals

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

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> <li>Safety and occupational health at work</li> </ul>	Health, Safety and Environment	<p>2025: In 2025, there were a total of 13 incidents/accidents, consisting of 2 vehicle accidents and 4 work-related accidents. Additionally, there were investigations and reports regarding 7 cases of workers being exposed to high levels of radiation.</p>	<p>2026: In 2026, the Occupational Safety, Health, and Environment department plans to implement measures to prevent vehicle accidents by establishing HSE KPIs for preventing and reducing vehicle-related incidents/accidents and reducing the number of workers exposed to high levels of radiation. These HSE KPIs will be evaluated and reviewed every two months, with incentive programs to support management. Registered company drivers will be required to undergo a Defensive Driving (DDC) refresher course once every two years, motorcycle drivers annually, and radiation workers annually. Monitoring and control of</p>

Target(s)	Indicator(s)	Base year(s)	Target year(s)
			<p>daily radiation exposure recording by employees will be conducted, along with aligning KYT (Know Your Task) activities with vehicle driving and radiation protection, and rigorously testing and verifying KYT activities. These activities will be monitored and evaluated within the Occupational Safety, Health, and Environment audit framework for on-site inspections.</p> <p>Regarding other occupational hazard prevention measures, training programs on occupational and environmental diseases will be implemented. For all employees, the first aid training program will be increased from 80% to 100%, and other activities will be managed according to the established annual plan.</p>

#### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes  
management

#### Safety, Health, and Environment Awards

Due to strict adherence to policies and practices, in 2025 the company received awards in the areas of safety, health, and environment. These included a certificate of participation and successful completion of 1,000,000 work hours without any serious or lost-time accidents in the Zawtika Development Project Phase 1E of CUEL.

#### Diagram of performance and outcomes for employee and labor management



## Employee and labor management: Employment

### Hiring employees

	2023	2024	2025
<b>Total employees</b> (persons)	245	244	230
Male employees (persons)	179	177	157
Female employees (persons)	66	67	73

### Employment of workers with disabilities

The company implements a project to promote employment for people with disabilities by granting them the rights under Section 35 of the Act on the Promotion and Development of the Quality of Life of People with Disabilities B.E. 2550 (2007) and its amendments (No. 2) B.E. 2556 (2013), which concerns providing other assistance to people with disabilities or their caregivers, in accordance with the regulations of the National Committee on the Promotion and Development of the Quality of Life of People with Disabilities.

In 2025, the company supported two people with disabilities, totaling 264,990 baht.





#### Employee and labor management: Remuneration

##### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration (baht)</b>	85,262,518.00	84,666,661.00	85,033,762.00
Total male employee remuneration (Baht)	70,149,951.00	65,534,264.00	69,283,462.00
Total female employee remuneration (Baht)	15,112,567.00	19,132,397.00	15,750,300.00

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

	2023	2024	2025
Average employee training hours (hours / person / year)	17.15	17.65	26.95
Training and development expenses for employees (baht)	1,052,790.00	452,342.64	556,372.85

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

The company continues to conduct KYT (Know Your Task) activities to support occupational health and safety. This involves analyzing or predicting potential workplace hazards, emphasizing greater departmental involvement. This not only allows employees to participate in identifying and defining workplace hazard prevention methods but also fosters unity and builds a safety awareness in the workplace.

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

	2023	2024	2025
Total number of lost time injury incidents by employees (cases)	0	2	2

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

### Employee engagement

	2023	2024	2025
Proportion of voluntary resignations (%)	27.35	23.77	24.35

### Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

## Information about customers

### Customer management plan

Company's customer management plan : Yes

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

The company is committed to providing services that ensure the safety of life, property, and the environment, upholding honesty, fairness, attentiveness, responsibility, and quality service. This is based on professional ethics, international standards, and relevant laws. Client information is kept confidential from the initial stages until the delivery of accurate and reliable inspection results to the industry or clients, confirming the quality and safety of the inspected products, processes, or components. Furthermore, the company prioritizes the rights of clients and those around the work area. Safety training is provided to build understanding and confidence in collaborative work and to ensure trust in the company's services.

#### Practices

- The company provides efficient services to clients, including advice, consultation, and the selection of modern, standardized tools and equipment to ensure accurate, precise, and high-quality results.

- Business operations and processes adhere to international standards, as well as the requirements and laws of relevant government agencies such as the Department of Energy Business, the Office of Atomic Energy for Peace (OAEP), the Nuclear Institute, etc.
- Personnel possessing knowledge, expertise, and proficiency are consistently tested and certified according to international and other relevant standards.
- Service reports are submitted professionally, ethically, and morally, accurately, and without bias, adhering to established standards. Or correct test results that do not meet standards as requested by the customer. Use modern, high-quality tools and equipment that meet international standards and are continuously improved.
- Use licensed software from manufacturers, verify and calibrate instruments at the intervals specified by the manufacturer and accredited organizations to ensure the accuracy of test and inspection results.
- Deliver accurate, precise, complete, and timely test results.
- Provide safety systems and equipment in accordance with regulations and laws for employees, customers, and the community to prevent potential hazards arising from operations and impacting lives, property, the environment, and the reputation of customers.
- The company provides training to educate customers on the company's inspection and testing services, and conducts emergency drills to ensure safe collaboration.
- The company offers services at reasonable prices and charges accurate and truthful fees.
- The company prioritizes customer care and responsibility towards service quality, safety during service, and after-sales service. The company values the confidentiality of customer data, documents, test and inspection results, and will not disclose them for personal gain or the benefit of other related parties.
- The company is committed to building customer satisfaction and confidence by providing high-quality services under appropriate safety and technology, and continuously raising standards.
- The company regularly surveys customer satisfaction and needs, as well as acknowledging customer problems and complaints.

Reference link for company's customer management plan : <https://www.tndt.co.th/en/sustainability/sustainability-policy/policy-for-customer/>

### Setting customer management goals

Does the company set customer management goals : Yes

#### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	In the customer satisfaction assessment .	-	2025: In 2025, the company received an average score of 97.33%, which is in the "very good" category, exceeding the company's target of 72.97%. (Data from 550 customer satisfaction surveys)

### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

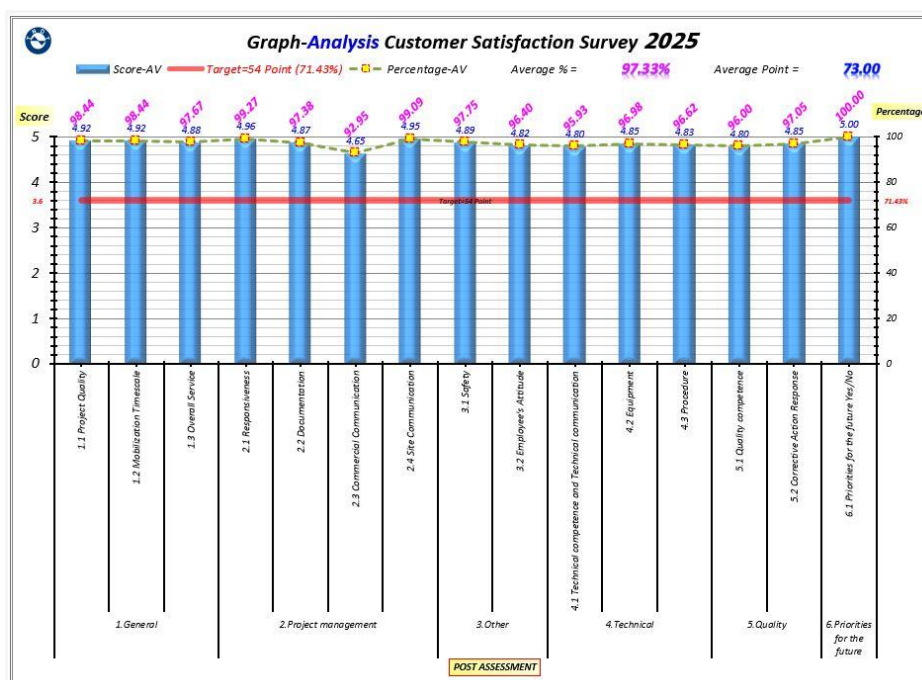
Based on customer satisfaction assessments in 2025, the company received an average score of 97.33%, classified as "Excellent," exceeding its target of 72.97%. When considering individual aspects, the five areas of highest customer satisfaction were:

(Data from 550 customer satisfaction surveys)

1. Returning service to TNDT: 100%
2. Management: 99.27%
3. Departmental communication: 99.09%
4. Quality of work: 98.44%
5. Project completion time: 98.44%

Furthermore, in cases of customer complaints or failure to meet company evaluation criteria, the company will promptly collaborate with the relevant department to analyze the root cause, develop solutions, and implement preventative measures to avoid recurrence. The company will monitor the resolution process and promptly inform customers of the results and solutions.

#### Diagram of performance and outcomes of customer management



#### Customer management: Customer satisfaction

##### Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

#### Information on community and society

##### Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Religion and culture, Occupational health, safety,  
the company over the past year health, and quality of life, Disadvantaged and  
vulnerable groups

Details, see section 3.4, Managing Sustainability in the Social Dimension, topic 3.4.1, Social Policies and Practices, page 96-123

### Setting community and social management goals

Does the company set community and social : No  
management goals

### Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes  
management

### Innovation (Knowledge Management)

The company received the comprehensive quality standard award (OAP Award) for the year 2565 at the "Excellent" level for Type 1 radiation generators in the industry category, on August 14, 2565, from the Ministry of Higher Education, Science, Research and Innovation, through the Office of Atomic Energy for Peace.

### Diagram of performance and outcomes in community and social management



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

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

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations cases	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0

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

### 4.1 Operation, financial condition and material changes

#### 4.1.1 Auditor's Report and Accounting Policy.

##### **Auditor's Report which are audited the financial statement of Company during the year 2023 – 2025**

Auditor's Report for financial statement which are present consolidated of financial position of the company at the end December 31, 2023 which audited by Dr. Preecha Suan, Certified Public Accountant Registration No. 6718 from A&A Office Company Limited. The Opinion of auditor's are unqualified that the consolidated statement of financial position of Thai Nondestructive Testing Public Company Limited and subsidiary at the year ended December 31, 2023 and consolidated statement of profit and loss and consolidated statement of cash flow for the year then ended and separate financial statements that are present of financial position of Thai Nondestructive Testing Public Company Limited at the year ended December 31, 2023 with performance and cash flow for the year then ended are correctly on significant issues in accordance with Thai Financial Reporting Standards.

Auditor's Report for financial statement which are present consolidated of financial position of the company at the end December 31, 2024 which audited by Dr. Preecha Suan, Certified Public Accountant Registration No. 6718 from A&A Office Company Limited. The Opinion of auditor's are unqualified that the consolidated statement of financial position of Thai Nondestructive Testing Public Company Limited and subsidiary at the year ended December 31, 2024 and consolidated statement of profit and loss and consolidated statement of cash flow for the year then ended and separate financial statements that are present of financial position of Thai Nondestructive Testing Public Company Limited at the year ended December 31, 2024 with performance and cash flow for the year then ended are correctly on significant issues in accordance with Thai Financial Reporting Standards.

Auditor's Report for financial statement which are present consolidated of financial position of the company at the end December 31, 2025 which audited by Mr. Pojana Asavasontichai, Certified Public Accountant Registration No. 4891 from Karin Audit Company Limited. The Opinion of auditor's are unqualified that the consolidated statement of financial position of Thai Nondestructive Testing Public Company Limited and subsidiary at the year ended December 31, 2023 and consolidated statement of profit and loss and consolidated statement of cash flow for the year then ended and separate financial statements that are present of financial position of Thai Nondestructive Testing Public Company Limited at the year ended December 31, 2025 with performance and cash flow for the year then ended are correctly on significant issues in accordance with Thai Financial Reporting Standards.

#### **4.1.2 Financial Statement as of December 31, 2024. [Separate financial statement]**

##### **Financial status / operating results**

Financial status / operating results (million baht)	2023	2024	2025
	(Restated)		
Total revenue	336.29	276.01	251.91
Costs and expenses (excluding income tax expenses)	274.33	581.81	243.36
Gross profit from services	117.67	108.31	93.73
Net profit (loss)	(359.26)	(334.47)	(19.59)
Total assets	745.92	640.68	574.89
Total liabilities	538.06	462.10	416.39
Shareholder's equity	207.86	178.58	158.50
Retained earnings (unappropriated)	(315.70)	(650.16)	(671.02)

### Financial Ratios

Financial Ratios	2566	2567	2568
	(Restated)		
Net profit (loss) ratio to total revenue (%)	(106.83)	(121.18)	(7.78)
Return on equity (%)	(177.39)	(187.29)	(12.36)
Return on assets (%)	(48.16)	(52.20)	(3.41)
Debt to equity ratio (times)	2.68	2.59	2.63
Net profit (loss) per share (Baht)	(0.4446)	(0.3034)	(0.0113)
Book value of shares (Baht)	0.25	0.10	0.09

### Service Revenue Structure

Revenue structure from sales and services (million baht)	2023		2024		2025	
	Amount	%	Amount	%	Amount	%
1.Service Revenue - NDT – NDT,EPC	267.54	79.56	232.18	84.12%	194.90	77.37%
2.Service Revenue - Inspection	38.25	11.37	36.62	13.27%	33.92	13.47%
3.Solar PV RoofTop Revenue	28.47	8.47	-	-	-	-
4.Sales Revenue	-	-	0.76	0.28%	0.40	0.16%
<b>Total Sales and Service Revenue</b>	334.26	99.40	269.56	97.66%	229.22	91.00%
5.Other Miscellaneous Revenue	2.03	0.60	6.45	2.34%	22.68	9.00%
<b>Total Revenue</b>	336.29	100.00	276.01	100.00%	251.90	100.00%

### Report of the Board of Directors' Accountability to Financial Report

The Board of Directors has provided the preparation of Financial Statements, in compliance with the Public Company Limited Act B.E. 2535, the Financial Reporting Standards under the Accounting Act B.E. 2543, and the Securities and Exchange Act B.E. 2535, including the Capital Market Supervisory Board's Notification Re: Rules, Conditions and Methods for Reporting Disclosure of Information on Financial Status and Operating Results of Securities Issuing Companies, by realizing the importance of duties and responsibilities for the consolidated financial statements of the Company and its subsidiaries, as well as related financial reports which have been disclosed adequately in the Company's notes to the financial statements. The financial statements of the Company for the year ended 31st December 2025 has been prepared, in accordance with the Financial Reporting Standards of Thailand and the Accounting Policies which performed appropriately, transparently, timely, and completely to prevent any corruption or deviate actions. Furthermore, the preparations of financial statements have been considered regularly, carefully and reasonably. The Company have been audited by Karin Audit Company Limited the Certified Public Accountant, being in line with the SET/SEC Regulations and mentioned in the Form 56-1 One Report 2025.

In this regard, the Board of Directors has appointed the Audit Committee of which is comprised of 3 Independent Directors with qualifications according to SET/SEC Regulations. The Audit Committee has performed its duties independently to be responsible for auditing the accuracy and transparency of the financial statements, taking care of financial liquidity and ability of debts payment together with the management, as well as relevant financial reports of the Company and its subsidiaries. Including the risk management, assessment system, and the internal control system of each quarter to ensure that the Company has adequate corporate governance, connected transactions and conflict of interests disclosure with transparent and sufficient, compliance with the rules, regulations and law related to Business Operations, as well as proper usage of Information Technology System. The Audit Committee has responsibilities as assigned, and the results of performance have been reported to the Board of Directors for acknowledgment, with the opinions of the Audit Committee appearing in the "Audit Committee Report". In the Board of Directors meeting held on February 27, 2026, which consisted of all audit committees, auditors, related management and internal auditors attended the meeting to consider the adequacy of the audit system, the internal control of the Company for the year 2025, compliance with the SET guidelines and in line with the principles of COSO, as shown in Form 56-1 One Report for the year 2025.

As the performance mentioned above, the Board of Directors has the same opinion as the Audit Committee that the consolidated financial statements of the Company and its Subsidiaries as well as relevant financial reports for the year ended December 31, 2025 have been prepared and materially correct as it should be in accordance with Thai Financial Reporting Standards in terms of accuracy, completeness and reliability, as well as being transparent, verifiable and sufficiently disclosed, as the auditor's opinion in the auditor's report with no significant observations, including the internal control system, internal audit, including risk management and fraud risk assessment, corruption in all processes of the Company is sufficiently appropriate covers risk factors and is effective in operating, as well as complete, adequate disclosure of information, with appropriate stewardship of the Company's assets, ensuring that the Company and its Subsidiaries have operated in various matters without fraud and corruption and in accordance with the regulations, rules and laws related to business operations, and no weaknesses or flaws were found, which is in line with the opinion of the auditor who reported that there were no significant deficiencies that would affect the Company's financial statements.

Furthermore, the Board has promoted and encouraged the Company and Subsidiaries' Management in continuous developing the quality of the internal control system, the assessment of risk management, the protection and anti-corruption policy, the good corporate governance, including the compliance with rules, regulations, and related laws and the information technology system. These were emphasized for sustainability development with adequate and appropriate to enable the achievement of the established objectives and goals.

(Mr. Suwat Dangpibulskul)

(Mr. Thanun Satavuthi)

**Operational overview**

(Separate Financial Statements)

Due to the impact of various risk factors on the inspection industry, including economic challenges, pollution, global warming, technological and social disruption, and the anti-fossil fuel movement, etc., all affecting the current growth rate of the industry and the business chain, traditional inspection work has slowed down. Intense price competition has emerged to gain market share. The inspection business has been in an unstable state for several years, particularly impacted by the COVID-19 pandemic and the Emergency Decree, which affected almost all businesses. Last year, the company was unable to retain clients from several low-price bidding projects. This situation impacts the company's financial liquidity for completing ongoing projects and new opportunities as quickly as possible, as well as its ability to prepare the organization to adapt to rapid changes and fluctuations in technology, innovation, and society, both present and future. Consumer behavior demands efficiency, speed, cleanliness, and safety, indicating an inevitable shift towards advanced technology. Overcoming these obstacles is essential for the company to recover and regain stability and sustainability as quickly as possible.

The Company's main revenue comes from NDT services rather than inspection services.

**Investment Policy.**

The Company prioritizes the development of technical expertise and a One-Stop Service model, while preparing for business expansion both domestically and within neighboring countries to mitigate risks and ensure continuous revenue growth. Our investment policy focuses on businesses that provide synergistic benefits to the Company, emphasizing growth potential and attractive returns. For associated companies, the Company maintains oversight by appointing representatives to the Board of Directors in proportion to its shareholding. Further details on the Investment Policy can be found on page 21-24

Lao PDR: In 2023, the Company resolved to dissolve LTNDT Co., Ltd. (LTNDT) due to a prolonged period of non-commercial activity caused by unfavorable conditions. The legal liquidation process was successfully completed in 2025.

Republic of the Union of Myanmar: In 2013, the Company formed a joint venture with Thai and Myanmar partners (non-connected persons) under the name "TNDT CM." The Company holds a 46% stake, while Thai and Myanmar partners hold 46% and 8%, respectively. Initially established for a 30-year coal mining concession to supply the Company's 20 MW coal-fired power plant project, TNDT CM amended its business objectives and restructured its shareholding in 2019. The Company maintains its 46% stake to capitalize on new investment opportunities and business diversification.

Renewable Energy: The Company initiated Solar Rooftop projects in 2018. Between 2019 and 2023, six projects were successfully operationalized and recognized revenue. In 2024, the Company strategically sold all six projects to reduce its debt obligations.

Radiation Innovation (Rayong): The Sterilization Center and Office in Rayong commenced commercial operations in late 2022, following successful pilot testing for herbs, dried food, and cosmetics since 2021. In 2024, the client base expanded to agricultural products, with plans for two additional projects to meet growing demand.

Republic of Indonesia: After providing NDT services in Indonesia since 2016, the Company officially established "PT TNDT INSPECTION AND CONSULTATION" in 2020. The Company holds a 95% stake, with Mr. Sukrawardi (a non-connected person) holding 5%. The subsidiary was formed to operate electrical system installation and related businesses in Indonesia.

Agricultural Trading (Rise Plus): In 2024, the Company established Rise Plus Co., Ltd., holding a 70% stake alongside Ming Mongkol International Trading Co., Ltd. (30%), a strategic partner with rice industry expertise. Rise Plus aims to distribute all types of agricultural products, both conventional and E-Beam sterilized, to build upon our electron beam technology business.

Trading Diversification: The Company previously held a 30% stake in High Kick Co., Ltd., an energy drink trading business. Due to performance falling below targets, the Company resolved to divest its entire investment in early 2026.

## Analysis on the operation and financial condition

### Operating results and profitability

#### Revenue

In 2025, the company's service revenue is projected at 228.81 million baht, a decrease from 268.79 million baht in 2024, or a reduction of 39.98 million baht, representing a 14.87% decrease compared to 2024. This also represents a 37.01 million baht decrease compared to 2023's revenue of 305.80 million baht. This decline is attributed to a decrease in long-term contracts received by the company in 2025 and a more selective approach to accepting projects from financially stable companies.

The company's revenue recognition policy begins upon completion of daily services to clients. Work vouchers are issued to clients the following day, and revenue is immediately recognized as unbilled receivable. All Work Vouchers are then compiled to generate a report for clients at the end of each month, or after delivery. Subsequently, an invoice will be sent, which will be recognized in accounting as accounts receivable. Therefore, due to the entire process described above, payment periods from clients exceeding 100 days are normal in this business. This can be broken down as follows:

- The time frame for work and report issuance is approximately 30-45 days. After report delivery, the client will be given 15-30 days to review its accuracy and completeness.
- Upon this period, the client must acknowledge receipt of the report, and the company will issue an invoice.
- A credit term of approximately 30 days or more will be granted, depending on the agreement between the company and the client.

However, clients with overdue payments exceeding 100 days are mostly long-standing, large clients. Smaller clients working on short-term projects will have significantly longer payment periods. Credit terms will only be 30 days, which will not present any problems in billing.

#### Expenses

The cost of services to service revenue ratio for 2025 is projected at 68.59%, an increase from 62.28% in 2024. This is because in 2025, the company's service revenue will decrease while service costs remain constant. This results in an increase in the percentage of service costs in 2025 compared to 2024.

The ratio of service costs to total revenue in 2025 is 62.30%, compared to 60.65% in 2024 and 59.66% in 2023. The cost of services in 2025, 2024, and 2023 were 156.94 million baht, 167.39 million baht, and 200.64 million baht, respectively. The ratio of service costs to total revenue in 2025 increased by 1.65% compared to 2024.

The cost structure of services in 2025 will consist of personnel costs (NDT operators) accounting for more than 60%, with the remainder being consumable materials used in providing services and depreciation and other miscellaneous costs, in that order.

Administrative expenses in 2025 amounted to 73.15 million baht, or 29.04%. In 2024, administrative expenses amounted to 84.25 million baht, or 30.52% of total revenue. In 2023, administrative expenses were 66.01 million baht, or 19.66% of total revenue. For 2025, expenses are expected to decrease due to lower consulting fees and legal consulting fees (capital increase).

Financial costs, primarily from interest payments on loans, are projected at 28.32 million baht in 2025, compared to 42.65 million baht in 2024 and 36.06 million baht in 2023. This decrease is attributed to the company securing funding for operations and investments through project development credit lines, overdrafts, and loans from financial institutions and related parties.

Total expenses. (Excluding financial costs) For 2025, the gross profit was 243.36 million baht, representing 96.61% of total revenue. In 2024, it was 581.81 million baht, representing 210.79% of total revenue, and in 2023, it was 287.42 million baht, representing 85.47% of total revenue. The majority of the total expenses in 2025 are due to service costs and administrative expenses.

#### **Gross Profit Margin and Profit Margin for the Year**

The gross profit for 2025 was 93.72 million baht, or 37.20%, compared to 108.30 million baht, or 39.23% of service revenue, and 117.98 million baht, or 35.08% of capital lease revenue, in 2024. Revenue from capital lease contracts; however, in 2025, the company's gross profit decreased from 2024 by 14.58 million baht, or 13.46%. This decrease in gross profit is due to lower service revenue, but the gross profit margin increased due to better cost management in providing services.

In 2025, the company incurred a loss of 19.59 million baht, or a loss of 7.78% of total revenue. In 2024, the company incurred a loss of 334.47 million baht, or a loss of 121.19% of total revenue, and in 2023, the company incurred a loss of 359.26 million baht, or a loss of 106.84% of total revenue. The loss incurred in 2025 is due to adjustments for impairment losses on financial assets of projects in which the company has invested but have not yet generated investment returns in 2025, as well as interest expenses on investments and consulting expenses.

#### **Project costs, consulting fees, and legal damages are included.**

Furthermore, considering the profitability ratios, it is found that in 2025, the gross profit margin is 37.20% of total revenue, a decrease from 2024, which had a gross profit margin of 39.23% of total revenue, and 2023, which had a gross profit margin of 34.81% of total revenue. This shows a decrease in the gross profit margin in 2025 compared to 2024, primarily due to lower total revenue while service costs remained constant.

### **Asset management capability**

#### **Assets**

As of December 31, 2025, the Company's total assets amounted to 574.89 million baht, a decrease of 65.79 million baht compared to 2024, or a decrease of 10.27%. These assets are classified as current assets of 113.00 million baht (19.66% of total assets) and non-current assets of 461.89 million baht (80.34% of total assets). Current assets decreased by 71.52 million baht from 2024, or a decrease of 38.76% of total current assets. Due to the following main reasons:

#### **1. Cash and cash equivalents**

In 2025, the amount was 19.82 million baht, in 2024 it was 54.22 million baht, and in 2023 it was 1.34 million baht. Cash and cash equivalents decreased by 34.40 million baht from 2024 because the company did not increase capital, resulting in a decrease in cash and cash equivalents in 2025 compared to 2024.

#### **2. Trade receivables and other current receivables**

As of December 31, 2025, the trade receivables amounted to 46.99 million baht. In 2024, the trade receivables amounted to 77.71 million baht, and in 2023, the trade receivables amounted to 162.76 million baht. In 2025, trade receivables decreased by 30.72 million baht, or 39.53%, from 2024. This decrease in trade receivables in 2025... This situation arose from the company prioritizing the acceptance of work from companies with strong payment capabilities, resulting in improved receivable payments. However, some debtors still requested extensions on payment deadlines, even though the company's service revenue decreased this year. Furthermore, some trade receivables may experience delays, such as those from business partners who have invested in acquiring new businesses. Nevertheless, the majority of outstanding trade receivables in 2025 will be those with payments not yet due and overdue by no more than three months, which is normal business practice and can be collected within approximately 130 days.

Additionally, in setting aside provisions for expected credit losses, the company employs an Expected Credit Loss (ECL) calculation method. This is done by independent appraisers specializing in valuation and statistics according to TFRS 9 demographics, focusing on aging accounts receivable balances and considering the specific characteristics of each individual debtor. Since the majority of the company's clients are legal entities, financial position, operating

results, and past payment history are considered to identify only those debtors whose payments are likely to be collected.

Even if the debt is only recently overdue, if it is determined that collection is unlikely, the provision will still be made. The company will proceed to set aside an impairment provision for the full amount of expected credit losses. If payment is not received after the collection process, the company will consider the cost-effectiveness of pursuing legal action. If it is deemed not cost-effective, the company will write off the debt as bad debt and will not consider accepting further work from that client. The company has set aside an impairment provision for expected credit losses for trade receivables as of December 31, 2025, at 96.60 million baht; as of 2024, at 92.59 million baht; and as of December 31, 2023, at 55.91 million baht. Compared to the total trade receivables in 2025, the outstanding balance is relatively low compared to the general business. The company believes that this trade receivable balance will not have any significant negative impact on its liquidity.

### **3. Receivables under Lease Agreements**

As of December 31, 2025, there are no outstanding receivables. Because the company sold receivables under the lease of equity financing in 2024. For 2023, the outstanding balance of lease of equity financing was 121.26 million baht, and in 2022, it was 99.82 million baht. This is due to the completion of two Solar Rooftop projects in 2021, two projects in 2022, and one project in 2023.

### **4. Investment in Subsidiaries**

As of December 31, 2025, there is an investment in subsidiaries totaling 70 million baht. This investment is in Rice Plus Co., Ltd., in which the company holds 70% of the shares. The remaining 30% is held by Mingmongkol International Trading Co., Ltd., a partner specializing in rice. The objective is to sell all types of agricultural products to further develop the company's electron beam business.

### **5. Investment in Associates**

As of December 31, 2025, there is an investment in associates totaling 30.00 million baht. This includes a 30% investment in Hi-Kick Co., Ltd., aimed at strengthening other business areas. Hi-Kick Co., Ltd. is engaged in the sale of energy drinks and has the potential to expand into international markets.

### **6. Right of Use Assets**

As of December 31, 2025, the outstanding balance of right-of-use assets is 42.68 million baht. In 2024, the outstanding balance is 45.95 million baht. This decrease is mainly due to the company entering into sale and leaseback agreements for capital during 2025. For some operational tools and equipment:

### **7. Inventory**

As of December 31, 2025, the inventory balance was 13.94 million baht. In 2024, the balance was 8.72 million baht, and in 2023, the balance was 7.91 million baht. In storing consumables for use in testing and inspection services, the company considers appropriate inventory levels. In 2023, 2024, and 2025, the consumables have a shelf life of 8 days, 8 days, and 8 days, respectively. Additionally, in 2025, there is inventory of energy drink-flavored fruit juice.

### **8. Net Land, Buildings, and Equipment**

As of December 31, 2025. The value is 274.05 million baht in 2023, 289.22 million baht in 2024, and 226.74 million baht in 2023. Considering the return on fixed assets resulting from the company's increased investment in advanced technology tools and equipment, this will benefit the company in undertaking high-tech inspection projects, enabling it to generate higher revenue from services in the future and expand its service lines.

## **Liquidity and capital adequacy**

As of December 31, 2025, the Company's current assets totaled Baht 113.00 million, representing 19.66% of total assets, compared to Baht 184.52 million (28.80%) in 2024. This decrease was primarily driven by the recognition of expected credit losses (ECL) on trade receivables amounting to Baht 96.60 million.

Current liabilities stood at Baht 241.10 million in 2025, a decrease from Baht 277.21 million in 2024 and Baht 290.40 million in 2023. The year-on-year reduction of Baht 36.11 million (13.03%) was attributed to:

- A decrease in bank overdrafts and short-term borrowings from financial institutions by Baht 2.60 million (3.73%).
- A significant reduction in short-term loans from related parties by Baht 10.78 million (49.62%).
- A decline in trade and other current payables by Baht 12.22 million (12.57%).

These changes resulted in a current ratio of 0.47x in 2025, compared to 0.67x in 2024 and 0.75x in 2023. The quick ratio followed a similar trend, recorded at 0.41x, 0.63x, and 0.72x for the years 2025, 2024, and 2023, respectively. The primary factor for the decline in liquidity ratios in 2025 was the aforementioned provision for expected credit losses. Cash Flow Performance Despite the ratio adjustments, the Company has demonstrated an overall improvement in liquidity since 2022. Net cash flow from operating activities remained positive, totaling Baht 21.66 million in 2025, compared to Baht 53.44 million in 2024 and Baht 70.56 million in 2023. This performance was supported by steady service revenue and an efficient debt collection system.

Net cash flow used in investing activities reflected the Company's strategic expansion through subsidiaries and joint ventures to enhance value-added services. This amounted to Baht 0.58 million in 2025, compared to (Baht 146.40 million) in 2024 and (Baht 1.31 million) in 2023.

Meanwhile, net cash flow from (used in) financing activities was (Baht 56.64 million) in 2025, Baht 145.84 million in 2024, and (Baht 68.76 million) in 2023.

The Company maintained an average collection period of 101–191 days, with an average payment period of 10–23 days. The shortening Cash Cycle demonstrates the Company's ability to generate retained earnings as a consistent internal funding source. Consequently, the Company maintains the potential to secure additional credit facilities from financial institutions to support future business expansion as required.

### **Sources of Capital**

#### **1. Liabilities**

The Company's total liabilities were recorded at Baht 538.06 million in 2023, Baht 462.10 million in 2024, and Baht 416.38 million in 2025. In 2025, total liabilities decreased by Baht 45.72 million (9.89%) compared to the previous year. The majority of these obligations are current liabilities, which totaled Baht 290.40 million, Baht 277.21 million, and Baht 241.10 million for the years 2023, 2024, and 2025, respectively. The primary reason for the reduction in current liabilities in 2025 was the repayment of loans from external parties and related persons, alongside a Baht 12.22 million decrease in trade payables. Regarding non-current liabilities, there was a decrease of Baht 9.59 million (5.19%) compared to 2024. This reduction was primarily driven by the repayment of long-term loans from third parties and a decrease in lease liabilities.

#### **2. Shareholders' Equity**

The Company's shareholders' equity demonstrated consistent growth from 2008 through 2022, before experiencing a decline during the 2023–2025 period, as detailed below:

- As of December 31, 2008, shareholders' equity was 234.59 million baht
- As of December 31, 2009, shareholders' equity was 269.71 million baht
- As of December 31, 2010, shareholders' equity was 284.44 million baht
- As of December 31, 2011, shareholders' equity was 337.02 million baht
- As of December 31, 2012, shareholders' equity was 383.26 million baht
- As of December 31, 2013, shareholders' equity was 439.32 million baht
- As of December 31, 2014, shareholders' equity was 493.49 million baht
- As of December 31, 2015, shareholders' equity was 523.19 million baht
- As of December 31, 2016, shareholders' equity was 535.74 million baht
- As of December 31, 2017, shareholders' equity was 550.60 million baht
- As of December 31, 2018, shareholders' equity was 469.11 million baht
- As of December 31, 2019, shareholders' equity was 494.88 million baht
- As of December 31, 2020, shareholders' equity was 517.31 million baht
- As of December 31, 2021, shareholders' equity was 545.04 million baht

- As of December 31, 2022, shareholders' equity was 561.76 million baht
- As of December 31, 2023, shareholders' equity was 202.54 million baht
- As of December 31, 2024, shareholders' equity was 178.58 million baht
- As of December 31, 2025, shareholders' equity was 158.50 million baht

The consistent growth in shareholders' equity from 2008 to 2009 was primarily driven by the Company's sustained operational profits and the resulting accumulation of retained earnings. Similarly, the increases recorded between 2010–2017 and 2019–2020 were direct results of profitable business operations. During 2021–2022, the increase in shareholders' equity was largely attributed to the issuance of convertible debentures and their subsequent conversion into common shares. This resulted in an increase in paid-up capital and share premium totaling approximately Baht 75.00 million in 2021 and Baht 70.00 million in 2022. However, these gains were partially offset by a cash dividend payment of approximately Baht 22.07 million in 2021 and a net loss from operations of approximately Baht 53.63 million in 2022. The significant decline in shareholders' equity during 2023–2024 was primarily due to the recognition of impairment losses on the power plant project. In 2025, the further decrease in equity was due to the Company's regular operating performance.

As of December 31, 2025, the Debt-to-Equity (D/E) ratio stood at 2.63x, compared to 2.59x in 2024 and 2.68x in 2023. These ratios reflect the Company's strategy of utilizing debt financing to fund business expansion and strategic investments. Despite the current leverage levels, the financial risk is considered manageable, as the Company's primary sources of funding are secured through reputable financial institutions.

## **Debt obligations and management of off-balance sheet**

### **Long-Term Lease Agreement**

The Company has entered into a lease agreement with Mrs. Kongmuang Dangpibulskul (a relative of Mr. Suwat Daengpiboonsakul, a Company Director) for a 3-story commercial building (2 units) located at 267/157-8 Sukhumvit Road, Map Ta Phut, Mueang Rayong, Rayong. The properties, covered under Title Deeds No. 40803 and 40804, with areas of 21.2 and 17 square wah respectively, serve as staff accommodation to facilitate operational efficiency and client service. The monthly rental rate is Baht 20,000, totaling Baht 0.24 million annually for 2022, 2023, and 2024. Mrs. Kongmuang Dangpibulskul has signed a confirmation letter to extend the lease for another year following the current expiration (December 31, 2025), maintaining the same rate of Baht 20,000 per month. The Audit Committee has reviewed this transaction and concluded that it is reasonable, conducted at a fair price, and consistent with market rates in the vicinity.

Commencing in 2025, the Company entered into a lease agreement for land and buildings with Mr. Thanat Satawut, Chief Executive Officer (son of Ms. Chomduen Satawut and Mr. Suwat Daengpiboonsakul). This lease facilitates the expansion of the Bangkok head office to accommodate an increasing workload and growing personnel. The agreed monthly rental is Baht 18,000, with a total 10-year contract value of Baht 2,160,000. The Board of Directors has determined that this rate is fair, represents a typical arm's length business transaction, and is actually lower than the prevailing market rates in the surrounding area.

### **Project**

**Sterilization Center and Office:** The Company has established this facility as a Research and Service Center for Electron Beam (E-Beam) Accelerator technology. The core machinery and equipment were procured from the People's Republic of China, with an investment value of approximately USD 2.0 million (equivalent to approximately Baht 67.8 million). The delivery and installation of the aforementioned machinery were completed in 2021, followed by a comprehensive system testing phase. In 2022, the construction of the Sterilization Center and Office building was fully completed with a total investment of Baht 50.27 million. Currently, the facility is operational, and the Company is in the strategic planning phase for the installation of a second E-Beam Accelerator to expand its service capacity.

### **Guarantee**

The Company has a corporate guarantee issued by a local bank for its performance of engineering service contracts with several private companies and a public agency totaling approximately 29.32 million baht, secured by the mortgage of the Company's land and buildings thereon.

### **Obligations arising from subsidiaries**

The Subsidiary (TNDTPW) has a credit card line for fuel payments of 0.1 million baht with a local bank, which is secured by its fixed deposit of 0.1 million baht with the bank.

The Subsidiary (TNDTPW) has commitments from the construction project of a coal-fired power plant in Shan State, Myanmar, in relation to the procurement of machinery and related equipment in the amount of approximately 158.4 million bath, 567.0 million JPY, and 15.3 million US dollars (totaling THB 657.58 million). The source of funds for the payment of such commitments is the Company's (as the parent company) borrowings from financial institutions and other sources of funds as necessary.

### **Material Transaction (MT) and Related Party Transaction (RPT)**

This can be found in Part 2, Corporate Governance, Section "9. Internal Controls and Related Party Transactions," heading "9.2 Related Party Transactions," page 353-372

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

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

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

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

#### External Factors

##### **1. Economic, Political, and Industry Trends**

Ongoing instability in the Middle East has significantly impacted global oil prices and internal diesel price subsidies. Should oil and commodity prices continue their upward trajectory, the resulting increase in the cost of goods and services could dampen consumer purchasing power and hinder Thailand's economic recovery. Any economic recession would inevitably affect the financial standing of businesses across the board, including the Company's, making strategic planning and achieving performance targets increasingly challenging. These challenges are not confined to domestic operations; they require rigorous planning, particularly regarding the government's role in economic stimulus and various relief measures for affected sectors. While 2022 (B.E. 2565) marked the first clear year of post-COVID-19 recovery, the subsequent years 2023, 2024, and 2025 have continued to witness lingering effects on the global business supply chain. Furthermore, the Company faces challenges related to industry trends in neighboring countries. With ongoing investments in the Republic of Indonesia and the Republic of the Union of Myanmar nations undergoing rapid economic development, particularly in infrastructure and energy, any regional instability or economic hurdles in these markets will directly impact the Company's international operations and overall performance.

##### **2. Timely Debt Repayment**

Economic volatility may lead to liquidity constraints for the Company's debtors, potentially resulting in delayed payments or defaults. Such occurrences would directly impact the Company's own financial liquidity and cash flow management.

#### Internal Factors

##### **1. Readiness of Tools and Equipment**

To ensure operational continuity and meet client demands with timely service delivery, the readiness of tools and equipment is paramount. To maximize business opportunities, the Company has established a policy to maintain all equipment in peak functional condition through regular inspections. Furthermore, the Company actively innovates and develops advanced tools and equipment that meet international standards. By prioritizing the utilization of domestic resources, the Company reduces its reliance on international suppliers, thereby effectively lowering import costs and associated logistical risks.

##### **2. Investment and Capital Budgeting**

The Company is currently in a strategic expansion phase, broadening its business base both domestically and within neighboring countries. Consequently, capital budgeting requires meticulous consideration, with a primary focus on the Company's overall liquidity. Additionally, fluctuations in foreign exchange rates are a significant factor influencing the budget planning and financial stability of these international investment projects.

### **Project or research and development that will affect the operating results and the financial condition in the near future**

-None-

## 4.3 Information from financial statements and significant financial ratios

### Information from financial statements

#### Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Assets</b>			
Cash And Cash Equivalents (ThousandTHB)	1,483.31	69,953.64	55,086.51
Trade And Other Receivables - Current - Net (ThousandTHB)	99,838.62	91,066.52	71,485.92
Other Current Receivables (ThousandTHB)	25,530.41	35,110.42	22,717.32
Short-Term Loan And Interest Receivables (ThousandTHB)	5,750.00	5,750.00	5,750.00
Related Parties (ThousandTHB)	5,750.00	5,750.00	5,750.00
Inventories - Net (ThousandTHB)	7,906.06	18,542.12	63,730.60
Finished Goods (ThousandTHB)	0.00	10,300.47	57,039.51
Other Current Financial Assets (ThousandTHB)	0.00	66,397.61	6,205.22

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Deposits (ThousandTHB)	0.00	66,397.61	6,205.22
Contract Assets - Current (ThousandTHB)	40,580.72	41,094.52	30,126.03
Income Tax Receivable - Current (ThousandTHB)	5,907.78	5,907.78	6,204.63
Other Current Assets (ThousandTHB)	9,078.09	1,786.44	1,987.13
Prepayments (ThousandTHB)	16.71	104.66	105.62
Other Current Assets - Others (ThousandTHB)	9,061.37	1,681.78	1,881.51
<b>Total Current Assets</b> (ThousandTHB)	170,544.57	300,498.63	240,576.05
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (ThousandTHB)	0.00	12,050.72	35,000.00
Investment In Associates (ThousandTHB)	0.00	12,050.72	35,000.00
Other Non-Current Financial Assets (ThousandTHB)	143.55	145.50	147.33

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Property, Plant And Equipment - Net (ThousandTHB)	295,958.30	295,517.06	284,889.59
Right-Of-Use Assets - Net (ThousandTHB)	58,773.97	49,961.67	45,950.88
Intangible Assets - Net (ThousandTHB)	1,980.71	1,808.32	4,325.47
Software Licences (ThousandTHB)	1,980.71	1,808.32	4,325.47
Other Non-Current Assets (ThousandTHB)	234,036.63	31,642.12	35,446.05
Other Non-Current Assets - Others (ThousandTHB)	234,036.63	31,642.12	35,446.05
<b>Total Non-Current Assets</b> (ThousandTHB)	590,893.16	391,125.39	405,759.32
<b>Total Assets</b> (ThousandTHB)	761,437.73	691,624.01	646,335.37
<b>Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	63,918.10	69,611.62	67,012.36
Trade And Other Payables - Current (ThousandTHB)	120,887.10	110,066.62	108,958.73

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Other Parties (ThousandTHB)	120,887.10	101,658.62	99,978.73
Related Parties (ThousandTHB)	0.00	8,408.00	8,980.00
Short-Term Borrowings (ThousandTHB)	121,762.48	106,821.37	96,773.72
Other Parties (ThousandTHB)	40,000.00	40,000.00	40,000.00
Current Portion Of Long-Term Debts (ThousandTHB)	14,546.82	30,956.05	30,588.68
Financial Institutions (ThousandTHB)	13,894.91	7,122.85	7,255.49
Related Parties (ThousandTHB)	651.91	728.72	809.90
Other Current Financial Liabilities (ThousandTHB)	0.00	23,104.48	22,523.30
Other Current Financial Liabilities - Others (ThousandTHB)	0.00	23,104.48	22,523.30
Current Portion Of Lease Liabilities (ThousandTHB)	22,520.17	11,881.89	8,924.41
Income Tax Payable (ThousandTHB)	0.00	0.00	2,356.82

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Other Current Liabilities (ThousandTHB)	52,000.00	53,400.00	48,065.27
<b>Total Current Liabilities</b> (ThousandTHB)	395,634.67	382,737.54	362,679.99
Non-Current Portion Of Long-Term Debts (ThousandTHB)	171,090.25	148,922.62	141,596.35
Financial Institutions (ThousandTHB)	34,715.71	37,890.19	36,076.98
Related Parties (ThousandTHB)	1,911.37	1,165.61	358.99
Non-Current Portion Of Lease Liabilities (ThousandTHB)	40,327.29	10,550.23	5,189.92
Provisions For Employee Benefit Obligations - Non-Current (ThousandTHB)	14,760.53	14,632.15	16,405.16
Deferred Tax Liabilities (ThousandTHB)	9,053.03	13,459.13	13,459.13
Other Non-Current Liabilities (ThousandTHB)	12,500.00	0.00	0.00
<b>Total Non-Current Liabilities</b> (ThousandTHB)	247,731.10	187,564.13	176,650.56
<b>Total Liabilities</b> (ThousandTHB)	643,365.77	570,301.68	539,330.55

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Shareholders' equity</b>			
Authorised Share Capital (ThousandTHB)	601,685.07	1,857,931.07	1,297,394.78
Authorised Ordinary Shares (ThousandTHB)	601,685.07	1,857,931.07	1,297,394.78
Issued And Paid-Up Share Capital (ThousandTHB)	404,035.00	865,791.13	865,791.35
Paid-Up Ordinary Shares (ThousandTHB)	404,035.00	865,791.13	865,791.35
Premium (Discount) On Share Capital (ThousandTHB)	107,458.77	(103,784.17)	(103,784.17)
Premium (Discount) On Ordinary Shares (ThousandTHB)	107,458.77	(103,784.17)	(103,784.17)
Retained Earnings (Deficits) (ThousandTHB)	(351,192.26)	(682,291.94)	(701,510.88)
Retained Earnings - Appropriated (ThousandTHB)	10,000.00	10,000.00	10,000.00
Legal And Statutory Reserves (ThousandTHB)	10,000.00	10,000.00	10,000.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	(361,192.26)	(692,291.94)	(711,510.88)
Other Components Of Equity (ThousandTHB)	(7,715.45)	46,602.80	46,738.04
Surplus (Deficits) (ThousandTHB)	2,061.00	2,801.00	3,571.00
Surplus (Deficits) - Others (ThousandTHB)	2,061.00	2,801.00	3,571.00
Other Components Of Equity - Others (ThousandTHB)	(9,776.45)	43,801.80	43,167.04
<b>Equity Attributable To Owners Of The Parent</b> (ThousandTHB)	152,586.07	126,317.81	107,234.34
Non-Controlling Interests (ThousandTHB)	(34,514.12)	(4,995.48)	(229.52)
<b>Total Equity</b> (ThousandTHB)	118,071.96	121,322.34	107,004.82
<b>Total Liabilities And Equity</b> (ThousandTHB)	761,437.73	691,624.01	646,335.37

## Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	334,261.54	292,267.85	361,537.08
Revenue From Sales (ThousandTHB)	28,466.17	23,475.49	132,746.48
Revenue From Rendering Services (ThousandTHB)	305,795.37	268,792.37	228,790.60
Other Income (ThousandTHB)	1,469.68	5,888.69	27,226.99
<b>Total Revenue</b> (ThousandTHB)	335,731.22	298,156.54	388,764.07
Costs (ThousandTHB)	200,645.79	188,514.59	260,065.87
Cost Of Sales (ThousandTHB)	0.00	21,121.76	103,126.16
Cost Of Rendering Services (ThousandTHB)	200,645.79	167,392.83	156,939.72
Selling And Administrative Expenses (ThousandTHB)	83,686.19	90,948.22	97,528.26

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Selling Expenses (ThousandTHB)	17,670.25	2,164.30	8,499.91
Administrative Expenses (ThousandTHB)	66,015.94	88,783.92	89,028.35
Other Expenses (ThousandTHB)	255,726.77	320,913.64	8,125.37
<b>Total Cost And Expenses</b> (ThousandTHB)	540,058.76	600,376.44	365,719.50
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (ThousandTHB)	0.00	0.00	(5,045.86)
Other Gains (Losses) (ThousandTHB)	54,385.00	4,971.70	292.41
Other Gains (Losses) - Others (ThousandTHB)	54,385.00	4,971.70	292.41
<b>Profit (Loss) Before Finance Costs And Income Tax Expense</b> (ThousandTHB)	(204,327.54)	(302,219.90)	23,044.56
Finance Costs (ThousandTHB)	36,798.48	43,416.00	29,451.99
Income Tax Expense (ThousandTHB)	2,096.29	(9,078.65)	3,337.27

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Profit (Loss) For The Period From Continuing Operations</b> (ThousandTHB)	(382,196.52)	(331,585.55)	(14,498.15)
<b>Net Profit (Loss) For The Period</b> (ThousandTHB)	(382,196.52)	(331,585.55)	(14,498.15)
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	(382,196.52)	(331,585.55)	(14,498.15)
Currency Translation Adjustments (ThousandTHB)	158.45	(356.28)	(634.76)
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	40.26	0.00	(1,262.58)
<b>Other Comprehensive Income (Expense) - Net Of Tax</b> (ThousandTHB)	1,245.13	53,582.74	(1,897.35)
<b>Total Comprehensive Income (Expense) For The Period</b> (ThousandTHB)	(380,951.39)	(278,002.81)	(16,395.50)
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	(360,489.50)	(331,099.69)	(17,956.35)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) Attributable To : Non- Controlling Interests (ThousandTHB)	(21,707.02)	(485.86)	3,458.20
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	(359,244.37)	(277,521.44)	(19,853.70)
Total Comprehensive Income (Expense) Attributable To : Non- Controlling Interests (ThousandTHB)	(21,707.02)	(481.36)	3,458.20
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b> (ThousandTHB)	(0.44610)	(0.30040)	(0.01040)

### Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Cash flow statement</b>			

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) Attributable To Owners Of The Parent For The Period (ThousandTHB)	(382,196.52)	(331,585.55)	(14,498.15)
Depreciation And Amortisation (ThousandTHB)	26,625.52	24,336.31	24,868.84
Depreciation (ThousandTHB)	6,342.52	4,773.54	3,972.44
(Reversal Of) Expected Credit Losses (ThousandTHB)	139,028.59	123,064.20	8,125.37
Share Of (Profit) Loss From Investments Accounted For Using The Equity Method (ThousandTHB)	0.00	0.00	5,045.86
(Gains) Losses On Disposal Of Other Investments (ThousandTHB)	(3.56)	(0.76)	(0.96)
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	(717.74)	(19.70)	398.37
(Gains) Losses On Disposal Of Fixed Assets (ThousandTHB)	(717.74)	(19.70)	(561.60)
Loss On Write-Off Of Fixed Assets (ThousandTHB)	0.00	0.00	959.97

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
(Gains) Losses On Disposal And Write-Off Of Other Assets (ThousandTHB)	0.00	113.80	304.94
(Gains) Losses On Disposal Of Other Assets (ThousandTHB)	0.00	63,743.36	0.00
Loss On Write-Off Of Other Assets (ThousandTHB)	0.00	113.80	304.94
(Reversal Of) Impairment Loss Of Other Assets (ThousandTHB)	255,726.77	126,474.40	(22,995.14)
Dividend And Interest Income (ThousandTHB)	(54.39)	(4,971.70)	(292.41)
Interest Income (ThousandTHB)	(54.39)	(4,971.70)	(292.41)
Finance Costs (ThousandTHB)	36,798.48	43,416.00	29,451.99
Income Tax Expense (ThousandTHB)	2,096.29	(9,078.65)	3,337.27
Employee Benefit Expenses (ThousandTHB)	1,028.07	1,007.22	1,007.22
(Reversal Of) Provisions (ThousandTHB)	0.00	7,100.01	3,065.27

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities</b> (ThousandTHB)	78,380.98	42,397.40	36,655.53
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	(7,983.30)	(28,307.79)	12,916.43
(Increase) Decrease In Inventories (ThousandTHB)	(2,045.27)	(10,636.07)	(45,188.48)
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(18,925.99)	(44,242.35)	69,133.72
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	30,384.76	(8,092.89)	(6,348.54)
Increase (Decrease) In Accrued Expenses (ThousandTHB)	(5,500.00)	(5,700.00)	(1,300.00)
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	(1,900.06)	(1,135.60)	(496.80)
Increase (Decrease) In Provisions (ThousandTHB)	0.00	0.00	(7,100.01)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	2,200.00	(11,175.70)	1,062.95
<b>Cash Generated From (Used In) Operations</b> (ThousandTHB)	74,611.12	(19,252.92)	59,334.81
Interest Received (ThousandTHB)	0.00	0.00	240.82
Income Tax (Paid) Received (ThousandTHB)	(5,907.78)	(6,201.80)	(7,185.07)
<b>Net Cash From (Used In) Operating Activities</b> (ThousandTHB)	69,911.27	(25,098.44)	52,390.55
(Increase) Decrease In Short-Term Investments (ThousandTHB)	(0.39)	(1.19)	(1.28)
Payment For Purchase Of Investment In Subsidiaries, Associates And Joint Ventures (ThousandTHB)	0.00	(69,989.70)	(2,500.00)
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	717.76	24.99	565.65
Property, Plant And Equipment (ThousandTHB)	717.76	24.99	565.65

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Payment For Purchase Of Fixed Assets (ThousandTHB)	(2,035.12)	(12,099.06)	(7,738.85)
Property, Plant And Equipment (ThousandTHB)	(1,910.72)	(12,099.06)	(7,723.20)
Intangible Assets (ThousandTHB)	(124.40)	0.00	(15.65)
Other Items (Investing Activities) (ThousandTHB)	(0.07)	(87.95)	(0.55)
<b>Net Cash From (Used In) Investing Activities</b> (ThousandTHB)	(1,315.23)	(81,946.78)	(9,675.03)
Increase (Decrease) In Bank Overdrafts And Short-Term Borrowings - Financial Institutions (ThousandTHB)	(8,745.49)	5,693.52	(2,599.27)
Increase (Decrease) In Short- Term Borrowings (ThousandTHB)	38,674.56	6,200.00	(10,550.00)
Increase (Decrease) In Short-Term Borrowings - Related Parties (ThousandTHB)	36,674.56	6,200.00	(10,550.00)
Repayments On Borrowings (ThousandTHB)	(52,292.29)	(24,299.46)	(10,247.52)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
Repayments On Long-Term Borrowings (ThousandTHB)	(20,892.29)	(8,620.38)	(10,247.52)
Repayments On Long-Term Borrowings - Financial Institutions (ThousandTHB)	(14,193.31)	(5,289.02)	(3,062.11)
Repayments On Long-Term Borrowings - Related Parties (ThousandTHB)	(384.54)	(719.95)	(776.44)
Repayments On Long-Term Borrowings - Other Parties (ThousandTHB)	(6,314.44)	(2,611.41)	(6,408.97)
Repayments On Lease Liabilities (ThousandTHB)	(28,279.06)	(44,410.38)	(8,325.79)
Proceeds From Changes In Interest In Subsidiaries (ThousandTHB)	0.00	30,000.00	1,307.75
Interest Paid (ThousandTHB)	(30,114.31)	(47,825.17)	(26,533.29)
Other Items (Financing Activities) (ThousandTHB)	0.00	250,513.19	0.23

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate Restate	Consolidate Restate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Net Cash From (Used In) Financing Activities</b> (ThousandTHB)	(68,107.04)	175,871.70	(56,947.89)
<b>Net Increase (Decrease) In Cash And Cash Equivalent</b> (ThousandTHB)	489.29	68,826.47	(14,232.36)
Effect Of Exchange Rate Changes On Cash And Cash Equivalents (ThousandTHB)	0.29	0.14	69,953.64
Differences Of Foreign Currency Exchange On Financial Statements Translation (ThousandTHB)	1,207.93	(356.28)	(634.76)
<b>Cash And Cash Equivalents, Ending Balance</b> (ThousandTHB)	1,483.31	69,953.64	55,086.51

#### Key financial ratios

	2023	2024	2025
<b>Liquidity ratio</b>			
<b>Current ratio (times)</b>	0.75	0.67	0.47
<b>Quick ratio (times)</b>	0.72	0.63	0.41
<b>Cash flow liquidity ratio (times)</b>	0.10	0.19	0.08

	2023	2024	2025
Average account receivable turnover (times)	3.10	2.60	3.07
Average collection period (days)	116.29	140.16	118.85
Average inventory turnover (times)	35.89	20.18	13.96
Average account payable turnover (times)	10.03	15.22	31.70
Average payment period (days)	10.03	23.98	11.51
Average cash cycle (days)	106.26	116.18	107.34
Profitability ratio			
Gross profit margin (%)	40.34	39.24	37.21
Operating margin (%)	14.53	-110.79	3.39
Cash from operation to operating profit (%)	144.35	-17.47	253.52
Net profit margin (%)	-106.83	-121.18	-7.78
Return on equity (ROE) (%)	-177.38	-185.61	-12.36
Financial policy ratio			
Total debts to total equity (times)	2.68	2.59	2.63
Interest coverage ratio (times)	-1.62	-6.60	1.13
Debt service coverage ratio (times)	-0.41	-1.74	0.22

	2023	2024	2025
Dividend payout ratio (%)	0.00	0.00	0.00
Efficiency ratio			
Return on asset (ROA) (%)	-48.16	-43.08	-43.81
Return On Fixed Assets (%)	-1.47	-1.08	0.01
Asset turnover (times)	0.45	0.43	0.44

## 5. General information and other material facts

### 5.1 General information

#### General information

#### Securities registrar

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

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

#### Auditing firm

**Name of auditing firm\*** : KARIN AUDIT COMPANY LIMITED

Address/location : 72 CAT TELECOM TOWER, FLOOR 24,CHAROEN KRUNG  
ROAD, BANGRAK, BANGKOK. 10500 THAILAND

Subdistrict : BANG RAK

District : BANG RAK

Province : Bangkok

Postcode : 10500

Telephone : +66 2105 4661

Facsimile number : +66 2026 3760

**List of auditors** : Mr POJANA ASAWASONTICHAJ

License number : 4891

**List of auditors** : Mr JADESADA HUNGSAPRUEK

License number : 3759

**List of auditors** : Mr SUPOJ MAHANTACHAISAKUN

License number : 12794

**List of auditors** : Miss KANWARAT SAKSRIBORWORN

License number : 13273

**List of auditors** : Miss KANNIKA WIPANURAT

License number : 7305

**List of auditors** : Mr JIROTE SIRIROROTE

License number : 5113

**List of auditors** : Mr WORAPOL WIRIYAKULAPONG

License number : 11181

**List of auditors** : Mr WICHIAN PROONGPANISH

License number : 5851

**List of auditors** : Miss BONGKOTRAT SUAMSIRI

License number : 13512

**List of auditors** : Mr THANATHIT RAKSATHIANRAPHAP

License number : 13646

## **5.2 Other material facts**

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

Other information that may influence investors' decision : No  
making

### **5.2.2 Restrictions of foreign shareholders**

Are there restrictions on foreign shareholders? : Yes

Pursuant to Article 13 of the Company's Articles of Association, foreign shareholding is limited to a maximum of 49 percent of the total issued and outstanding shares of the Company.

### 5.3 Legal disputes

#### Legal disputes

Is there any legal dispute? : Yes

#### Details of legal dispute

Year of incident	Details	Progress status
2022	<b>Case name</b>  Breach of contract <b>Defendant</b>  The Company	

Year of incident	Details	Progress status
	<p><b>Dispute No. 1</b></p> <p><u>Duration (approximate)</u></p> <p>Start Date : May 2022</p> <p>Expected completion date : Nov 2025</p> <p><u>Dispute description</u></p> <p>In May 2022, the Company was sued in one case at the Civil Court for breach of contract and claiming damages in the amount of 89,906,796 baht.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p> <p>In August 2024, the plaintiff and the defendant entered into a settlement agreement with the Civil Court, in which the Company agreed to pay construction coordination costs totaling 8.5 million baht, to be paid in monthly installments for 12 months at a rate of not less than 700,000 baht per month, with the first installment due in November 2024. Currently, the Company has completed the full payment of the final installment in November 2025.</p> <p><u>Additional details</u></p> <p>-</p>	End of dispute
2021	<p><b>Case name</b></p> <p>Breach of contract</p> <p><b>Defendant</b></p> <p>The subsidiary</p>	

Year of incident	Details	Progress status
	<p><b>Dispute No. 1</b></p> <p><u>Duration (approximate)</u></p> <p>Expected completion date : Dec 2027</p> <p><u>Dispute description</u></p> <p>The subsidiary still has a civil dispute regarding breach of construction contract in the amount of 70,000,000 baht.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p> <p>In 2021, a settlement agreement was entered into before the court for the subsidiary to pay in monthly installments. No less than 500,000 baht per month to be completed within 3 years, with the final payment due on July 22, 2024. Currently, a request has been made to extend the payment period for another 3 years, and negotiations are underway regarding the amount of each payment. The Company has classified the debt in current liabilities in full.</p> <p><u>Additional details</u></p> <p>-</p>	In progress

## 5.4 Secondary market

### Secondary market

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

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

### Financial institution with regular contact

Are there any debt securities offered? : Yes

#### Financial institution 1

Financial institution with regular contact : KASIKORNBANK PUBLIC COMPANY LIMITED

Information on the financial institution with regular contact : 33 Serithai Rd., Klongchan,  
Bangkapi, Bangkok  
10240  
Tel : +66 (2) 733 7136

## Part 2 Corporate Governance

## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

#### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors realizes and strives to promote and create value for the sustainability of the Company and its subsidiaries in business operations, management, including governance with emphasis on transparency, fairness, being able to be audited, and responsibility. They are on the basis of having professional ethics, a code of business conducts, and good morals, including striving to create the best interests of all stakeholders in the value chain as well as creating a better business standard. These will enable all stakeholders to gain confidence, create a good image of the Company as well as lead to truly sustainable business development.

The Board of Directors has established a written corporate governance policy for directors, executives and employees of all levels to adhere to and comply with as follows:

1. The Board of Directors will abide based on policies and guidelines related to the performance of duties of the Board of Directors, which it covers nomination and remuneration for directors and top management. Independence from management, director development and performance evaluation, including supervision of subsidiaries and associated companies, and others.
2. The Board of Directors will set a visible vision, management structure, strategy, as well as responsible for the safety of the personnel, property and the environment both in the organization and nearby communities including guidelines for working with transparency, able to monitor, tracking and measure business performance systematically as well as the effectiveness of risk management, independence and responsibility for the performance of their duties in accordance with good corporate governance principles, performing duties in accordance with the law strictly and carefully considering the relevant regulations in all countries that has invested in.
3. The Board of Directors encourages employees at all levels to comply with good corporate governance principles as well as policies and practices relating to shareholders and stakeholders of all groups. Covering responsibility for shareholders, equality, promoting the exercise of shareholders' rights, prevention of the use of inside information, prevention of conflicts of interest, responsibility for all groups of stakeholders. Compensation for infringement, anti-corruption and measures to act against those who do not comply with policies and guidelines.
4. The Board of Directors encourages employees at all levels to comply with the rules and regulations of the company as well as the regulation that along with the announcement of the Stock Exchange of Thailand, the Capital Market Supervisory Board and the laws relating to the business conduct strictly and continuously monitor changes.
5. The Board of Directors has to review the appropriateness and approve the good corporate governance policy at least once a year, as well as establishing a system for inspection, monitoring, evaluation, and review for employees of all levels to adhere and practice in order to reach sustainability.

The Board of Directors has acted as a role model in corporate governance by encouraging senior management and executives to follow with a commitment to conduct their business on the basis of social, community, and environmental responsibility, based on the sustainable development guidelines of the relevant departments. Additionally, the Board of Directors has assigned the Audit Committee to supervise and review by reporting the results of good corporate governance to the Board regularly at least once a year or if any related changes, as well as reporting to the public via Form 56-1 One Report and SD Report. Please see "Corporate Governance Report (CG Report)".

Reference link for the full version of corporate governance : <https://www.tndt.co.th/en/sustainability/sustainability-policy-and-guidelines-governance/>

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

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

directors

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

### **Nomination of directors**

The Company and the Nomination and Remuneration Committee should be responsible for nominating the qualified directors of each Board/Committee, with the policy of board diversify by the features of knowledge, skill, and expertise in the Company's business and the related industries, specific profession, beneficial experiences for the business, appropriate gender, age and qualification, including the essential proficiency to achieve the objectives and goals of the organization and the Board Skill Matrix, in order for the achievement of the Company's objectives and stakeholders' interests efficiently. The Professional Search Firm or the Director Pool of the Thai Institute of Director (IOD) would be the channels of nomination as well.

#### **Guidelines**

1. Complying with the rules and procedures for nominating Directors, Management Team, Senior Management, and essential positions.
2. The Professional Search Firm, the Director Pool of Thai Institute of Director (IOD), the Company's Directors or Shareholders will be the channels of nomination the Directors of the Company.
3. The nominated directors shall be considered as follows:
  - The features of knowledge, skill, and expertise in the Company's business and the related industries.
  - The specific profession, beneficial experiences for the business.
  - The essential proficiency to achieve the objectives and goals of the organization and the Board Skill Matrix the Board Skill Matrix
  - At least one of the non-executive directors, who should be experienced or competent in the business or main industry in which the Company operates, in order for the achievement of the Company's objectives and stakeholders' interests efficiently.
  - The Board of Directors should comprise at least 2 female directors or 30% of the total board members  
Additionally, there should be at least 1 independent female director, due to the resolution and prudence in the management.
  - Age
  - Gender
  - Education
  - The Directors should perform their duties with responsibility, prudence, carefulness, and honesty
  - Having leadership, vision, and good attitude, including good ethics and morals.
  - The qualifications under Section 68 of the Public Limited Companies Act BE 2535, the Articles of Association of the Company.
  - Having no prohibited characteristics according to the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 regarding the request for permission and the permission to offer new shares, issued dated December 15, 2008, or other related that has been modified or announced in the future, etc.

The Nomination and Remuneration Committee of the Company has the authority and responsibility in nominating and selecting. In all, the persons who will be appointed to be the Company's Directors and Top Executives must have qualifications according to the Section 68 of the Public Company Act B.E. 2535 and the Company's regulations. Moreover, the Directors and Executives must not have prohibited characteristics according to the Notification of Capital Market Supervisory Board No. Tor.Jor. 28/2551 concerning Request and Permission for New Share Issuance dated 15 December 2008, the selection process and criteria are as follows:

## **1. The Board of Directors**

### Selection Process and Relevant Issues

Board member selection, appointment and termination process and relevant issues are determined in the Company's Regulations, which can be concluded as follows:

(1) The Board of Directors shall comprise of no less than 5 members and no more than 15 members. The Board Members are appointed by the shareholders' meeting. The Board must consist of at least 3 directors, 3 years tenure/each, and 1/3 of Directors shall retire by rotation on the AGM of Shareholders.

The Board of Directors consists of 9 Directors, they are (1) 2 Executive Directors, 1 is a female director, having managerial skills, knowledgeable in the Company's business and discretionary in management, and (2) 7 Non-Executive Directors, 4 are Members of the Independent Directors are 3 Audit Committee and Non-Executive Directors (more than 1/3 of the entire Board) and 3 are Non-Executive Directors, having various knowledge and expertise, which is the best interests of the Company's operations. In these, at least half of the board members must reside in Thailand.

(2) Independent Director must be qualified in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 4/2552 Re: concerning Request and Permission for New Share Issuance (Vol. 2).

### Definition of "Independent Director"

Independent Director refers to a Director whose qualifications are in line with the requirements of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as follows;

1) Holding shares not exceeding 0.5% of the total shares with voting right of the Company, its parent company, subsidiaries, associates, major shareholders, and controlling parties of the Company, provided that the shares held by the related parties of such Independent Director shall be included. (including the connected persons as stipulated in section 258 of the Securities and Exchange's Act)

2) Being not or has never been an Executive Director, staff, employee, advisor who receives salary, nor controlling parties of the Company, its parent company, subsidiaries, associates, same level subsidiaries, major shareholders, controlling parties of the Company or entities may have a conflict. Unless it is clear from the mentioned manner for not less than 2 years before his appointment as a Director.

3) Being not the person who has relationship by means of descent or legal registration under the status of father, mother, spouse, brothers and sisters, and children. The prohibitive persons also include spouses of daughters and sons of executives, major shareholders, controlling party or the person who is in the process of nomination to be the management or controlling party of the Company or its subsidiaries.

4) Having no or never have business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, controlling parties of the Company or entities may have a conflict in respect of holding the power which may cause the obstacle of the independent decision, including not being or never been the significant shareholder, or controlling parties of any person having business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, controlling parties of the Company or entities may have a conflict. Unless it is clear from the mentioned manner for not less than 2 years before his appointment as a Director.

5) Being not the Director who is nominated to be the representative of Directors of the Company, major shareholders, or any other shareholder related to the major shareholders.

6) Being not or has never been the auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of Company, and is not the significant shareholder, controlling parties, or partner of the auditing firm which employs such auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company. Unless it is clear from the above manner for not less than 2 years before his appointment as a Director.

7) Being not or has never been the professional service provider, including but not limited to legal service or financial advisor with received the service fee more than 2 million per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties, and is not the significant shareholder, controlling parties, or partner of the above-mentioned service firms. Unless it is clear from the mentioned manner for not less than 2 years before his appointment as a Director.

8) Doing not operate the same and competitive business with the business of the Company, or its subsidiaries, or is not a significant partner of the partnership, or is not an executive director, employee, advisor who receives salary, nor holds share for more than 0.5% of the total shares with voting right of any other company which operates same and competitive business with the business of the Company, or its subsidiaries.

9) Being no any characteristic, which is unable to have the independent opinion regarding the business operation of the Company. Remark:

The definition of Independent Directors of the Company which specify the configuration of the shareholding of Independent Directors as on item 1) / 8) are more intensive than the minimum requirements of the SEC or the SET, regarding the shareholding in the Company, not more than 1 percent of shares.

(3) The shareholders' meeting shall select the board members using criteria and procedures as follow.

1) A shareholder shall have one vote for each share held.

2) A shareholder shall have votes according to the item (1) to vote for a candidate or multiple candidates, but, for the latter case, the vote may not be distributed for any particular candidates in any particular order.

3) Candidates who receive highest numbers of vote, in ranking order, will be appointed as the directors according to the amount of vacant positions that must be appointed in such particular time. In case the selected candidates have equal votes exceed numbers of vacant positions in such particular time, the Chairman of the meeting shall make final decision.

(4) During every Annual General Shareholders' Meeting, a-third of Board members at that time must retire by rotation. If the number of directors cannot be indivisible by 3, the closest number to a-third shall be used. The retired directors during the first and second years will be selected by taking draws. For the following years, the directors who are in the longest position shall be retired. The retired directors may be re-appointed to the positions.

(5) Any director who wishes to resign from the position must submit the resignation letter. Such letter shall be effective on the date it reaches the Company.

(6) To vote any director out of the position prior to the rotation period, the motion require 75% of total participating votes in the shareholders' meeting with shares no less than half of total shares held by participating shareholders.

## **2. Audit Committee Member Selection**

### Process and Relevant Issues

The Company's Audit Committee must be of the Company's Directors, appointed by the Board of Directors. All of the Audit Committee members are not Executives, Employees, Consultants of the Company and possess all required qualifications as stipulated by the SET and any relevant announcement, Regulations, and/or order of the SET. The Audit Committee shall consist of no less than 3 members with at least a member proficient in finance and accounting. The term of tenure is 3 years, and not more than 9 years continued or 3 terms.

### **3. Nomination and Remuneration Committee Member Selection**

#### Process and Relevant Issues

The Company's Nomination and Remuneration Committee shall consist of 3 members, they are 1 Non-Executive Director and 2 Independent Directors. The Resolutions of the Board of Directors has appointed the Nomination and Remuneration Committee by the Meeting No. 6/2014 held on November 10, 2014, while more than half of the entire members must be Independent Directors, and the Chairman of the Committee must be Independent Director. The 3 members must have qualifications as determined by the SEC Regulations and any relevant announcement, regulations, and/or order of the SET, together with having a 3 year term of tenure, and not more than 9 years continued or 3 terms from the date of appointment.

### **4. Executive Committee Selection**

#### Process and Relevant Issues

The Board of Directors shall appoint the Executive Board from the Board members and/or management team as appropriate. The Board of Directors shall appoint a board member to preside over the Executive Board as the Chairman of the Executive Board. The Executive Board will manage the business as assigned by the Board of Directors or the resolution of the shareholders' meeting.

### **5. Investment Committee Selection**

#### Process and Relevant Issues

The Investment Committee shall comprise of no less than 3 directors and/or executives of the Company and/or external consultants, appointed by the Board of Directors or management assigned by the Board of Directors, and the Board of Directors shall appoint one of the Investment Committee members as the Chairman of the Investment Committee. The Investment Committee shall be the executive, screening investments in various projects to ensure that the Company's investment projects are linked and consistent with the policies and goals of the investment plan.

### **6. Sustainable Development Committee Selection**

#### Process and Relevant Issues

The Sustainable Development Committee shall comprise of the Company's directors and/or executives and/or employees of the Company, appointed by the Board of Directors or the management assigned by the Board of Directors, and shall consist of the number deemed appropriate by the Board of Directors, but shall not be less than 3 persons in total. The Board of Directors shall appoint one Sustainable Development Committee member as the Chairman of the Sustainable Development Committee. The Sustainable Development Committee shall manage the Company's business in order to support, promote, and consider plans and budgets for the Company's sustainable activities.

### **7. Executive Selection**

#### Process and Relevant Issues

Please see "Principle 4 : Ensure Effective CEO and People Management" the title of "2. Top-Executives and Executives Nomination", page 218-219

Reference link for the nomination of directors policy and : <https://www.tndt.co.th/en/sustainability/sustainability-guidelines-policy/board-diversify-policy/>

## **Determination of director remuneration**

The Board of Directors has assigned the Nomination and Remuneration Committee (NRC), in which exclude the executive directors, acting in determining, considering and monitoring the remuneration structure of The Board of Directors, Managing Director (CEO), Top Executives and Executives. In addition, the NRC would monitor the assessment of performance in accordance with the specific criteria, to apply for the information in determining proper compensation for the short-term and long-term, including communicating the executives at all levels to acknowledge. In this regard, each step of process could be performed to the employees at all levels as well.

### **Guidelines**

#### **The Directors**

The Board would assign the Nomination and Remuneration Committee to consider the remuneration of the Directors appropriately and transparently by comparing to other companies in the similar fields and in the same level, including the duties, responsibilities and also considering the expansion of the business and the growth of the Company's profit which should be sufficient to attract and retain valuable and qualified Directors. The remuneration of Directors in each year would be allocated from the remaining balance after the meeting allowances have been deducted, and would be presented to the Board of Directors for approval and further propose to the Shareholders Meeting for approval. In this, the Directors who were given more duties and responsibilities would be rewarded more to compensate with the tasks given.

#### **Managing Director (CEO)**

Remuneration of the Executives are determined annually by the Managing Director, in accordance with the policy of the Nomination and Remuneration Committee designated, being in line with the Company's operating results both in the short term and in the long term, by applying the individualized metrics (KPIs) to determine fairly and equitably. The results of the assessment would be applied for managing the rewards and considering career path advancement, to create incentives along with the development and increase the potential of executives.

#### **Top Executives**

Remuneration of the Executives are determined annually by the Managing Director, in accordance with the policy of the Nomination and Remuneration Committee designated, being in line with the Company's operating results both in the short term and in the long term, by applying the individualized metrics (KPIs) to determine fairly and equitably. The results of the assessment would be applied for managing the rewards and considering career path advancement, to create incentives along with the development and increase the potential executives.

## **1. Remuneration of Directors**

### **(1) Remuneration in Cash.**

During the General Shareholders' Meeting No. 19/2025 on April 25, 2025, the shareholders' meeting approved the Directors, Nomination and Remuneration Committee, and Audit Committee remuneration package of Baht 2,500,000.00 in total for the normal meeting and remuneration allowance. The meeting allowance of ;

- Chairman of the Board, Chairman of the Nomination and Remuneration Committee, and Chairman of the Audit Committee were at Baht 15,000.00 each

- Directors, Nomination and Remuneration Committees, and Audit Committees were at Baht 10,000.00 each.

### **(2) Other Remunerations.**

No any other benefits and compensation than the meeting and remuneration allowances under item (1), if any, shall be included in the remuneration of directors for the year 2025.

(3) The meetings in year 2025.

- 9 meetings of the Board of Directors
- 6 meetings of the Audit Committee
- 5 meetings of the Nomination and Remuneration Committee
- 2 meetings of the Executive Committee (no meeting and remuneration allowances).
- 2 meetings among the Non-Executives and Independent Directors/Members of the Audit Committee, without the attendance of the Executives (no meeting and remuneration allowances).

(Unit : Bath)

Director's Name	Position	Meeting Allowance	Remuneration	Total
1. Mr. Suwat Dangpibulskul	● Chairman of the Board	90,000.00	235,000.00	325,000.00
2. Mr. Chaya Jivacate	● Vice Chairman of the Board ● Nomination and Remuneration Committee Member	90,000.00	200,000.00	290,000.00
3. Miss Chomduen Satavuthi	● Director ● Chairman of the Executive Committee	60,000.00	200,000.00	260,000.00
4. Mr. Krirkkiat Satavuthi	● Director	50,000.00	200,000.00	250,000.00
5. Mr. Parin Sathianpagilanagorn	● Director ● Chairman of the Investment Committee	60,000.00	200,000.00	260,000.00
6. Mr. Thanun Satavuthi	● Director ● Chief Executive Officer / Managing Director	10,000.00	100,000.00	110,000.00
7. Assoc.Prof.Dr. Wicha Jivalai	● Independent Director ● Chairman of the Audit Committee ● Chairman of the Nomination and Remuneration Committee	165,000.00	200,000.00	365,000.00
8. Mr. Vichai Watcharavatanakul	● Independent Director ● Audit Committee Member ● Nomination and Remuneration Committee Member	130,000.00	200,000.00	330,000.00
9. Dr.Jumpon Kluaymai-ngarm	● Independent Director ● Audit Committee Member	100,000.00	200,000.00	300,000.00
10.Mr. Adisorn Thavornthanasarn	● Independent Director	10,000.00	0.00	10,000.00
<b>Total</b>		<b>765,000.00</b>	<b>1,735,000.00<sup>1/</sup></b>	<b>2,500,000.00</b>

Notes:

1. 2025 Remuneration: The 2025 Annual General Meeting of Shareholders approved the total annual remuneration for the Board of Directors for the year 2025 in the amount of Baht 2,500,000.00.
2. Board of Directors Meetings: In 2025, a total of 9 Board of Directors meetings were held. Meeting allowances were paid for 6 sessions, while the directors waived their allowances for the remaining 3 sessions as they were dedicated to follow-up agenda items.
3. Audit Committee Meetings: In 2025, the Audit Committee held 6 meetings. Meeting allowances were paid for 4 sessions, and the committee members waived their allowances for 2 sessions regarding follow-up agenda items.
4. Nomination and Remuneration Committee Meetings: In 2025, the Nomination and Remuneration Committee held 5 meetings. Meeting allowances were paid for 3 sessions, while the committee members waived their allowances for 2 sessions.
5. Changes in Directorship: \* Mr. Adisorn Thavornthanasarn resigned from his position as a director, effective May 19, 2025. Consequently, he received only meeting allowances and did not receive annual remuneration for 2025.
6. Mr. Thanun Satavuthi was appointed as a director to replace Mr. Adisorn Thavornthanasarn at the Board of Directors' Meeting No. 7/2025, held on August 23, 2025, with the appointment effective from September 1, 2025.
7. <sup>1/</sup>Voluntary Waiver of Remuneration: All 9 directors have expressed their intention to waive their remuneration, totaling Baht 1,735,000.00 (One Million Seven Hundred Thirty-Five Thousand Baht Only). This gesture is intended to allow the Company to reserve these funds for future business expansion opportunities.

## 2. Managing Director's Remuneration

### (1) Remuneration in Cash.

Managing Director's remuneration in cash from the Company are salary and other income, provident fund, and bonus (if any).

### (2) Other Remunerations.

- Vehicles for the Company Management Affairs.
- Other expenses and benefits according to the Company's Rules and Regulations.

## 3. Executives' Remuneration

### (1) Remuneration in Cash.

In the year 2025, total of 5 Executives from division managers or higher received total remuneration in cash from the Company. They are salary and other income, provident fund, and bonus (if any).

### (2) Other Remunerations

- Vehicles for the Company Management Affairs.
- Other expenses and benefits according to the Company's Rules and Regulations.

Item	Amount (Bath)		
	2023	2024	2025
Salary + Other Income	8,093,940.00	6,726,190.00	7,554,199.00
Bonus	-	-	-
Provident Fund	510,936.00	510,936.00	550,936.00
Welfare	127,784.10	296,034.65	683,366.82
<b>Total</b>	<b>8,732,660.10</b>	<b>7,533,160.65</b>	<b>8,788,501.82</b>

## 4. Employees' Remuneration.

### (1) Remuneration in Cash.

The Company's policy in remunerating for its employees is on the basis of appropriateness, fairness, knowledge, capability, performance, and compatibility with the industry's average pay scale. Moreover, the employees' remuneration must be appropriate to the business expansion and the Company's growth.

In the year 2025, the total remuneration which the employees received in cash from the Company are salary and other income, provident fund, professional fee, and bonus (if any), etc.

The Company has established provident fund in the Company's name for all the Company's employees by appointing Kasikorn Fund Management Company Limited as the fund manager, starting from 1 January 2005. The Company would contribute to the fund at the amount 5-10% of employees' salary, depending on working duration. The employees shall contribute no less than 5% of salary, anyway no exceeding the amount contributed by the Company.

Since January 1, 2017, onwards, the Company's provident fund has been transferred to the K Master Pool Fund of Kasikorn Fund Management. The employees can contribute at 5-15% of employees' salary since starting the membership, while the Company still contributes to the fund at the same rate at 5-10%. The purposes are for the employees' capabilities to select individual investments as appropriate, in order to generate the good returns in both short and long term. The returns are based on the age and type of funds they select, so as them to save for the future and/or financial security after retirement. Currently, there are 30 fund members.

## (2) Other Remunerations

Moreover, the Company has provided various benefits for employees according to the law. The Company has adjusted and increased its welfare and fringe benefit offering to the employees, for example, healthcare payments, group life and accident insurance and annual health check for employees, and other types of financial and non-financial assistance such as funds for the funeral arrangements of employees, their parents, children or legal spouse, the marriage, the monk ordinations, emergency loan, preparing reliable sources providing the loan with special interest rate for housing, etc.

Item	Amount (Bath)		
	2023	2024	2025
Salary + Other Income	85,262,518.00	81,074,889.00	81,292,160.00
Bonus	-	-	-
Providence Fund	877,758.00	728,524.00	809,147.00
Professional Fees	2,150,607.00	2,325,865.00	2,430,280.00
Welfare	506,758.63	537,383.94	502,175.52
<b>Total</b>	<b>88,797,641.63</b>	<b>84,666,661.94</b>	<b>85,033,762.52</b>

Sex	No. of People	Investment Plan	No. of People	Employee		Company	
Female	13 People	Plan 1	4 People	5%	4 People	5%	6 People
		Plan 2	6 People	6%	2 People	6%	2 People
		Plan 3	1 People	10%	5 People	10%	5 People
		Plan 4	2 People	14%	1 People		
				15%	1 People		

Sex	No. of People	Investment Plan	No. of People	Employee		Company	
Male	24 People	Plan 1	11 People	5%	6 People	5%	9 People
		Plan 2	5 People	7%	1 People	6%	1 People
		Plan 3	6 People	8%	1 People	8%	2 People
		Plan 4	2 People	9%	1 People	10%	12 People
				10%	9 People		
				11%	1 People		
				15%	5 People		

## 5. Number and Level of Employees.

### (1) Number of Employees.

Sex	Amount (People)		
	2023	2024	2025
Male	180	177	157
Female	66	67	73
<b>Total</b>	<b>246</b>	<b>244</b>	<b>230</b>

### (2) Level of Employees.

Level of Employee	Number of Employees (People)		
	Male	Female	Total
C-Level	3	1	4
Executive-Department	7	3	10
Manager-Division	5	0	5
Manager-Section	4	1	5
Company Secretary	0	4	4
Engineer	17	1	18
Technical Supervisor	14	8	22
Technician	88	4	93
Office / Admin Clerk	18	51	69
<b>Total</b>	<b>246</b>	<b>244</b>	<b>230</b>

## 6. Significant changes in the number of employees in the past 3 years.

- None -

## 7. Major labor disputes in the past 3 years.

- In September 2022, the Company was named as a defendant in a labor lawsuit filed with the Central Labour Court, involving a total claim of Baht 240,000.00. The case has reached its conclusion, and the Company has completed the payment of compensation to the employee.

Reference link for determination of the director : <https://www.tndt.co.th/en/sustainability/sustainability-remuneration-policy-and-guidelines-policy/policy-for-remuneration-of-directors--ceo---executives/>

## Independence of the board of directors from the management

The Board of Directors recognizes and is committed to its role as corporate leaders in promoting and creating sustainable value for the Company and its subsidiaries. This commitment covers business operations, management, and oversight, with an emphasis on transparency, fairness, accountability, and responsibility, grounded in professional ethics and integrity. The Board is dedicated to maximizing benefits for all stakeholders throughout the value chain to elevate corporate standards, build stakeholder confidence, enhance the Company's image, and lead to truly sustainable business development.

To this end, the Board of Directors has established a written Corporate Governance Policy as a guideline for directors, executives, and employees at all levels. This policy is reviewed for appropriateness and approved at least once a year. Regarding the independence of the Board from management, the guidelines are as follows:

### Guidelines

1. The Board of Directors adheres to policies and practices related to the performance of its duties. These cover the nomination and remuneration of directors and senior executives, independence from management, director development, and performance evaluation. This also includes the oversight of subsidiaries, associate companies, and other related matters.
2. The Board of Directors operates independently from the management team and consists of Independent Directors/Audit Committee members who possess the knowledge, capabilities, expertise, and extensive experience in the Company's business. They are highly credible and maintain true independence in performing their duties, with no business or other relationships that could influence their judgment or performance. Their roles include supervising, defining responsibilities, and setting goals to guide the Board and management. They also review and monitor business operations to ensure compliance with regulations, laws, and charters. This oversight extends to the Board of Directors, the Nomination and Remuneration Committee, the Audit Committee, auditors, internal auditors, financial reporting officers, executives, and employees, including the development of internal control systems covering all operational processes.
3. The Company has established comprehensive and appropriate policies defining the duties, responsibilities, and clear approval authorities for the Board of Directors, the Nomination and Remuneration Committee, the Audit Committee, senior executives, management, and employees at all levels to ensure a proper system of checks and balances. Furthermore, the Company focuses on recruiting personnel suitable for their roles by implementing Succession Planning for core and key positions, while continuously promoting the development of knowledge and capabilities.

Reference link for the policy and guidelines related to : <https://www.tndt.co.th/en/sustainability/sustainability-independence-of-the-board-of-directors-from-the-governance-management>

## Director development

The Board of Directors has assigned the Nomination and Remuneration Committee (NRC) to oversee, monitor, and prepare the development plan for the directors of each board and committee according to the Skill Matrix. They are for the Board of Directors, Top Executives, including the Company Secretary, to develop skills, knowledge, and related capacities regularly and every time on a change of laws, rules, and regulations related to the Company's business. The NRC should consider appropriately, in accordance with the notifications, regulations, laws, and regulations related to the business of the company. Moreover, the orientation for new directors should be provided by focusing on the performance of the directors to achieve the objectives, goals, and benefits for the organization.

### Guidelines

#### **The Directors**

- The Nomination and Remuneration Committee (NRC) has governed and issued the development plan (Skill Matrix) for the Board and Committees to develop skills, knowledges and capabilities involved, including any governance agencies' adjusting of the Laws, Rules, and Regulations which were related to the business, by focusing on the performance on the Directors' duties to achieve the objectives, goals and the best interests of the organization, which the skill matrix were set up by the SEC, SET, the Capital Market Commission, Thai Institute of Directors and etc.
- The Board of Directors, the Nomination and Remuneration Committee, the Audit Committee, and the Executive Board should attend training courses/seminars that would be beneficial for performing duties in terms of laws, regulations or provisions organized by the Thai Institute of Directors Association (IOD), the Office of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the Capital Market Supervisory Board (CMSB), Thai Institute of Directors Association, or any other institution, on the topic related to performing their duties regularly. The directors are required to attend the training/seminar of 3 in 4 of the entire board or more than 75 percent or combine at least 6 courses per year, to develop the potential of performing as the director. These must be done in accordance with relevant laws and regulations. The directors who attend the training/seminar must transfer such information to all directors at the board meeting in the next meeting.

In 2025, a total of 5 directors attended 20 training courses and development programs. Furthermore, one newly appointed director has already completed the training certification provided by the Thai Institute of Directors (IOD).

#### **Orientation for the New Director**

Taking a position as new director, he/she will take an orientation to acknowledge significant information about the nature, structure and guidelines of the Company's business, including the objectives, goals, vision, mission, corporate values as well as legal advice, rules and conditions of being a listed company director on the listed company in the SET, in which are the relevant notifications, regulations and the Public Company Act, the Company Board's regulations, adequately before performing his/her duty. They are in accordance with the Board Orientation Guideline of the SET. The Board also promotes and encourages new director to attend training, seminars on the courses related to the duty, there are courses of the Thai Institute of Directors Association (IOD), especially the Director Certification Program (DCP), Director Accreditation Program (DAP), including the SEC, the SET and other related association. They are for developing knowledge, capabilities and increasing skills continuously, which are beneficial to the performance of duty of director and are in accordance with the director development plan. This is done to comply with relevant laws and regulations and report to the board of directors in the next board meeting as well.

Reference link for the director development policy and : <https://www.tndt.co.th/en/sustainability/sustainability-guidelines-policy/policy-for-the-development-of-directors-company-secretary-and-secretary-to-the-sub-committees/>

### **Board performance evaluation**

The Nomination and Remuneration Committee would review the assessment form together and present them to the Board of Directors. The Board of Directors and the Members of Sub-Committees would assess their performance together and assess the sufficiency of the internal control system by using the Self-Assessment form of the Board of Directors, by applying the form of the SET to suit for the Company, and utilize the results to develop and improve the business operations, to achieve the assigned goals. The Company would provide the Self-Assessment of the Board of Directors annually by the 4<sup>th</sup> quarter, and would be done in 2 ways.

These were done for the assessment of the effectiveness of the Board's performance on good corporate governance. The process would be as follows: -

1. The Nomination and Remuneration Committee would review the assessment accuracy, completely, and in accordance with the regulations by applying the Self-Assessment form on the basis of the form of the SET.
2. The Board of Directors and the Sub-Committees would assess self-performance together by the 4th quarter of every year.
3. The Company Secretary would gather and summarize the assessment results to the Board of Directors in order to develop and improve the business operations, to achieve the assigned goals. The results of the assessment would be disclosed in form 56-1 One Report.

**The Board of Directors would assess their performances as a whole which would cover 6 different categories, they were:-**

1. Structure and qualification of the Board of Directors.
2. Roles, duties, and responsibilities of the Board of Directors.
3. The Board of Directors meetings.
4. The Board of Directors' dynamic performance
5. Relationship with the Executives.
6. Self-development of the Directors.

**The Director would assess his/her performance as an individual which would cover 5 different categories, they were:-**

1. Qualification of the individual Director.
2. Readiness for duty.
3. Participation in the meetings.
4. Roles, duties, and responsibilities.
5. Relationship with the Boards and Executives.

### **Corporate governance of subsidiaries and associated companies**

The Company has established a governance policy for its subsidiaries and associates, outlining direct and indirect measures and mechanisms. This ensures the Company can efficiently oversee and take responsibility for their management at an appropriate level. The policy enables the monitoring of their administration as if they were business units of the Company, thereby protecting investment interests and enhancing shareholder confidence. In cases where specific transactions or actions by a subsidiary or associate require approval from the Company's Board of Directors and/or Shareholders' Meeting, the Company's Board shall convene a meeting to consider such matters prior to the subsidiary or associate holding its own meeting. The Company shall ensure full disclosure and compliance with relevant

laws and regulations. However, this policy shall not apply if it contradicts the laws or regulations of a foreign country applicable to those entities, or if it would result in the loss of legal benefits for foreign subsidiaries or associates. To safeguard its investment interests, the Company has established the following governance mechanisms:

### **Guidelines**

1. The Company shall appoint individuals to serve as directors and/or executives in subsidiaries and associates in proportion to its shareholding, unless restricted by existing agreements. These representatives ensure that the entities operate in alignment with the Company's policies, goals, vision, and strategic growth plans. All nominees must possess the qualifications and fulfill the roles and responsibilities required by law, and must not have any "untrustworthy characteristics" as defined by the Securities and Exchange Commission (SEC).
2. The following actions by a subsidiary or associate require prior approval from the Company's Board of Directors:
  - (2.1) Appointment of individuals as directors or executives in the subsidiary or associate.
  - (2.2) Approval of dividend payments by the subsidiary that are lower than the rate specified in its dividend policy.
  - (2.3) Amendment of the subsidiary's Articles of Association, except for significant matters mentioned in Section 3, which require shareholder approval.
  - (2.4) Approval of the subsidiary's annual budget, unless already defined under the subsidiary's approved Delegation of Authority (DOA).
3. Amendments to a subsidiary's Articles of Association that significantly impact the Company's financial position, operating results, or governance - including matters affecting the Company's right to appoint directors/executives, voting rights, or dividend payments - must receive prior approval from the Company's Board of Directors.
4. Significant transactions, determined by their size relative to the Company's assets according to the Capital Market Supervisory Board and SET criteria regarding Acquisitions or Disposals of Assets and Related Party Transactions, require prior approval from the Company's Board and/or Shareholders' Meeting:
  - (4.1) Capital increases, share allocations, capital reductions, and/or changes in paid-up capital not in proportion to existing shareholdings.
  - (4.2) Related party transactions or the acquisition/disposal of significant assets.
  - (4.3) Transfer or waiver of benefits, including waiving claims against those who caused damage to the subsidiary.
  - (4.4) Sale or transfer of all or substantial parts of the subsidiary's business.
  - (4.5) Purchase or acceptance of transfer of other businesses into the subsidiary.
  - (4.6) Execution, amendment, or termination of agreements regarding the lease of the subsidiary's business, or business mergers.
  - (4.7) Leasing or hire-purchase of the subsidiary's business or substantial assets.
  - (4.8) Lending, borrowing, providing credit, guarantees, or any financial assistance outside the ordinary course of business.
  - (4.9) Dissolution of the subsidiary.
  - (4.10) Any other non-ordinary transactions that significantly impact the Company.
5. Representatives have the discretion to vote on general management and ordinary business matters for the best interests of the Company and the subsidiary/associate, unless otherwise specified. Their duties include:
  - (5.1) Overseeing efficient operations and managing investment returns appropriately.
  - (5.2) Ensuring adequate internal control systems to prevent fraud and establishing systems for transparent, reliable, and continuous disclosure of significant transactions. They must ensure that Company directors/executives have access to information for monitoring performance and related party transactions. Internal audit teams shall verify these systems, and Independent Directors shall have direct access to such reports.
  - (5.3) Ensuring timely and accurate disclosure of financial status, performance, related party transactions, and significant asset acquisitions/disposals.

- (5.4) Disclosing their own interests and those of related persons to avoid conflicts of interest. Representatives must recuse themselves from approving matters in which they have a direct or indirect interest.
- (5.5) Reporting business plans, expansions, large investment projects, and joint ventures through monthly or quarterly reports.
- (5.6) Providing any requested operational information or documents to the Company.
6. The Company's Board of Directors shall monitor its representatives to ensure they perform within their assigned scope and comply with laws and policies, including attending and voting at subsidiary/associate meetings on all significant agendas.
7. The Company's Board shall continuously track the performance of subsidiaries and associates, ensuring full and accurate disclosure of financial status and significant transactions in compliance with the notifications of the Capital Market Supervisory Board and the SET.

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

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business

stakeholders competitors, Suppliers, Creditors, Government

agencies, Community and society, Other guidelines

and measures related to shareholders and

stakeholders

#### Shareholders

The Company commits to operating the business with regard to sustainable growth, good operation results and taking consistent and stable profits, including providing equitable compensation as on the dividend policy, disclose the operations, financial and non-financial information accurately, transparently and accountability. They are for all the shareholders to get the best interests with fairness and equitably.

#### Guidelines

- The Company shall regularly update the Company operations, including reporting financial and non-financial information accurately via the SET and the Company's website: [www.tndt.co.th](http://www.tndt.co.th).
- The Company comply with all the principles relating to the shareholders in accordance with the SET and the SEC's rules and regulations, and other legal concerned.
- The Company provides opportunities for shareholders to question, comment, suggest other information in the meeting of shareholders thoroughly, in compliance with the good corporate governance principles of the Company.
- The Company discloses the information accurately, transparently and accountability to all of the shareholders to get the best interests with fairness and equitably.
- The Company monitors and prohibits the Directors, Executives and Employees to seek benefits for personal and related persons by using any insider's information of the Company which has not been disclosed to the public, and/or disclose the Company's confidential information to outsiders, and/or take any action which may cause conflicts of interest with the Company.
- The Company provides the channels of whistle-blowing act, dishonesty or complaints by websites, postal, telecommunications, and has a process to respond to complaints, protect the complainant, as well as notify the results to complainants equitably.

- The Company commits to run business with good operational results and take profits steadily and continuously, including providing equitable compensation as on the dividend policy.

Reference link for the policy, guidelines and measures : [https://www.tndt.co.th/en/sustainability/sustainability-related to shareholders policy/policy-for-stakeholder/](https://www.tndt.co.th/en/sustainability/sustainability-related%20to%20shareholders%20policy/policy-for-stakeholder/)

## Employee

The Company policies and procedures are on the fundamental right of employees together with other assistance rights of the Company, benefits corresponding to the performance of the Company both in short terms and long terms, on the basis of their abilities with appropriateness and fairness. For the anti-corruption, the Company promotes and emphasizes all employees to strictly comply with the rules and regulations in accordance with relevant standards and laws.

### Guidelines

- The Company determines remuneration and welfare appropriately and fairly according to the abilities, responsibilities, and performance of each employee, including receiving remuneration on a timely basis. In addition, special remuneration is determined according to the Company's operating results, both short-term and long-term, such as the annual performance evaluation, development of knowledge and competency in relation to the Company's strategy during the period of 3 years, 5 years, etc.
- The Company provides fundamental rights for the employees to receive as on the Company's regulations and related laws.
- The Company treats employees with respect to personal rights, honour, and not violating human rights, including not discriminating against gender, age, race, religion, social status or sickness
- The Company encourages and supports employees to train both inside and outside the organization, training the health & safety in working and new techniques, creates the professional expertise, as well as providing opportunities for the employees to develop in various work skills and growing in line with their skills and experiences.
- The Company encourages the employees to apply their skills in research and development to invent new equipment and tools or innovations which are practical and international standardized.
- The Company shall appoint, revoke, reward and punish employees with fairness based on the knowledge, capabilities, appropriateness, and behavior of the employees.
- The Company encourages employees to understand the code of business conduct, roles, and duties in order to promote the behavior complying with the code of conduct thoroughly in the Company.
- The Company encourages employees to participate in determining work directions, including solving problems of all departments, together with the Company.
- All employees must perform their duties to the best of their ability, integrity, morality, ethics, and code of conduct. Do not refuse to work or assign duties to other employees instead, unless there is a need or convenience in a job requiring special skills.
- The Company allows the employees in all levels to complain or suggest any topics concerning the business operations via channels such as Comment Box / E-Mail / Postal / Human Resource Department / Company's questionnaires without revealing the identities of the complainant. The Company realizes the importance in every comments or suggestion which will be beneficial to the organization.

Reference link for the policy, guidelines and measures : [https://www.tndt.co.th/en/sustainability/sustainability-related to employee policy/policy-for-employees/](https://www.tndt.co.th/en/sustainability/sustainability-related%20to%20employee%20policy/policy-for-employees/)

## Customer

The Company commits to service customers with safety of lives and properties and the environment, with adherence to honesty, fairness, caring, responsibilities and provide quality of service on the basis of professional ethics, international standards and legal concerned. The Company recognizes the importance on the rights of customers and colleagues around the working place to create a mutual understanding of the operations and reliability in the service of the Company.

#### **Guidelines**

- The Company provides efficient servicing, being a consultant, advising and selecting the standardized and up-to-date equipment and method of services for the customers to meet the highest standards of operations and accuracy.
- Business Operations comply with the international standard procedures includes the laws and regulations of related public entities, for example the Department of Energy Business, Office of Atoms for Peace or Thailand Institute of Nuclear Technology.
- Employ knowledgeable and specialized personnel who have been certified to the international standards and other related regularly.
- Perform the task and report the outcomes according to the code of business conduct, moral and good virtue with precision, accuracy to meet the standards dictated and prohibit changing the results untruthfully.
- Provide modern, high quality tools and equipment which meet the international standards and the better development of tools as well.
- The programs used must be licensed from the producers. Programs must be updated and verified while the tools and equipment re-calibrated when the period is due by the producers and certified organizations for better accuracy of the inspections and results.
- Deliver the results accurately, precisely, completely and within the given time.
- Provide safety equipment and system according to the rules and regulations for the employees, customers and the communities in order to prevent accidents from operating which may affect the lives, properties, environment and the reputation of the customers
- Provide knowledges, safety trainings and emergency drills to customers in order for mutual understanding of the safety precautions and confident in the services of the Company.
- Adhere to service with honesty, responsibility, pricing and invoicing are reasonably and fairness.
- Adhere to the attention and responsibility to customers, in terms of quality of services, safety in services and after services.
- Focus on the confidentiality of information and documents, including the inspection and testing results of the customer shall not be published for the benefit of oneself or other relevant.
- Strive for customers' satisfaction and confidence to obtain quality services under the safety and proper technology, as well as raising the standards to a higher level. The Company has a Customer satisfaction survey and needs, including being aware of problems and complaints from customers regularly.

Reference link for the policy, guidelines and measures : <https://www.tndt.co.th/en/sustainability/sustainability-related-to-customer-policy/policy-for-customer/>

#### **Business competitors**

The Company commits and realizes the importance of free trade competition under the rules of fairness, transparent competition without distortion of information, or any other way to attack a rival. or use any other means to attack competitors. The Company's business operation shall not take advantage or avoid dishonesty.

#### **Guidelines**

- The Company operates business with transparency and fairness.

- Avoid exploitation, unethical manner, aspersion, misrepresent, or any other way to attack a rival.
- The Company shall not make any agreements with competitors or anyone in reducing or restricting trade competition.
- The Company personnel shall beware of contact with competitors or competitors' personnel and shall not reveal or neglect the confidentiality of the company fallen to the competitors.

Reference link for the policy, guidelines and measures : [https://www.tndt.co.th/en/sustainability/sustainability-related to business competitors policy/policy-for-competitors/](https://www.tndt.co.th/en/sustainability/sustainability-related%20to%20business%20competitors%20policy/policy-for-competitors/)

## Suppliers

The Company's policies are to strictly select trading partners with ethics and integrity, similar business operating or related, good reputation, experiences with technical expertise and strong financial status. These are to mutually assist, exchange and develop the efficiency of personnel and technologies.

### Guidelines

- The Company commits to be fairly and equally under the mutual agreement.
- The Company shall provide accurate information, being honesty and fairness, not being exploited.
- The Company shall avoid accepting or offering any benefits in business operation with trading partners dishonestly.
- If the Company is unable to comply with the conditions, the company shall inform the partners in advance for finding solutions together.

Reference link for the policy, guidelines and measures : [https://www.tndt.co.th/en/sustainability/sustainability-related to suppliers policy/policy-for-trading-partner/](https://www.tndt.co.th/en/sustainability/sustainability-related%20to%20suppliers%20policy/policy-for-trading-partner/)

## Creditors

The Company shall strictly comply with the contracts, agreements, obligations, and liabilities that may arise, as well as the mutually agreed conditions to the creditors. The Company adheres to operate business with formality and discipline, to create credibility for creditors transparently and shall not conceal information which may cause the creditor to be damaged.

### Guidelines

- In case of the Company cannot comply with the conditions agreed upon, the Company will notify the creditors for jointly finding possible solutions.
- The Company shall avoid accepting, payment of any benefits in operating business with creditors dishonesty.
- The Company will maintain an appropriate capital structure in order to support the business operations and creditor confidence.
- Report debt obligations accurately, completely, and punctually to creditors upon request.

Reference link for the policy, guidelines and measures : [https://www.tndt.co.th/en/sustainability/sustainability-related to creditors policy/policy-for-creditors/](https://www.tndt.co.th/en/sustainability/sustainability-related%20to%20creditors%20policy/policy-for-creditors/)

## Government agencies

Due to the Company's business involves safety and security of human lives, property and the environment, as well as being regulated by many rules and regulations of the independent entities and the governmental organizations concerned. These rules and regulations have been modified and updated in content currently and continually. In this, the Company continues to monitor the government policies and regulatory requirements closely to accommodate any consequences and allow effective business management.

### **Guidelines**

- The Company shall cooperate and comply with the rules and regulations of the government offices and the related standards.
- The Company shall comply with the procedures with accuracy and honesty.
- The Company shall ignore the bribery, gift or any other which contribute to facilitate the business operation.

Reference link for the policy, guidelines and measures : [https://www.tndt.co.th/en/sustainability/sustainability-related to government agencies policy/policy-for-government-offices/](https://www.tndt.co.th/en/sustainability/sustainability-related%20to%20government%20agencies%20policy/policy-for-government-offices/)

### **Community and society**

Since the main business involves Health, Safety, Security and Environment (HSSE), the Company must perform with the highest responsibility, and being in line with the theoretical principles. The Company must uphold the ethics and code of business conduct, moral principles and good virtue, has a good corporate governance that follows both the regulations of the public and private sectors in all activities involving the operation of the business and also refuses and opposes all forms of corruption in both the public and the private sectors., in order to create credibility in the industrial sector, together with supporting the expansion plan according to the Company's strategies in the future.

### **Guidelines**

#### **For the Personnel**

1. Raise the employees' awareness to uphold the responsibility in public health, safety, securities and environment and adhere to ethics and code of business conduct when servicing the customers, so that the testing and inspection results are accurate, precise and proceed according to the laws and regulations without altering the reports due to bribes or personal gains.
2. Improve personnel qualities and efficiency in the modern era, by hosting both internal and external training in order to develop skills and proficiency for the operations, in the main business, energy business and others related as opportunities.
3. Allow the employees to create, research and develop the modern innovation to enhance the service efficiency, including reducing the costs of importing, and shorten the operating time leading to a reduction in management costs.
4. Take extra precaution in the safety of the employees and the customers by providing equipment and training to prevent possible dangers which may arise during the operations. In addition, the Company would choose the proper testing and inspection methods and equipment with safety to the society and environment.
5. Motivate and cultivate consciousness in the organization in order to reduce the shortage of qualified personnel from migration and the overflow of unqualified personnel.

#### **For the Process**

1. Transform the business management policy to suit the situation by expanding the main business services to new customers, and various industry groups, focusing on inspection services and providing integrated services.
2. Expand the main business base by using Advanced Technology and new innovations created by the Company's personnel to AEC countries.
3. Testing and inspection process including delivery and storage must not affect the lives, properties, communities, societies and the environment, prior, during or after the inspection.
4. Select the quality and standards of tools and equipment for the inspection and testing, and they must be verified and calibrated appropriately and timely.
5. Diversify the business to the energy groups and others as appropriate. Such businesses shall also contribute to the environment.

### **For the Partners**

1. Maintain a good relationship with the former partners by mutual confidence in the business operation, including adhering to integrity, honesty, transparency, and anti-corruption in all forms.
2. Seek for more business partners both domestic and overseas, in the groups of main business and the expanded businesses according to the Company's strategies. The business operations must be based on professional ethics and code of business conduct, fairness, and transparency. These are for creating new business opportunities and increasing capacity and competitiveness of the organization, both in the short and long term.
3. Select business partners regarding the availabilities of skills, experience, knowledge, expertise on those works, to exchange, transfer knowledge and expertise by focusing on sustainable business expansion together.

Reference link for the policy, guidelines and measures : [https://www.tndt.co.th/en/sustainability/sustainability-related to community and society policy/policy-for-corporate-social-responsibility-csr/](https://www.tndt.co.th/en/sustainability/sustainability-related%20to%20community%20and%20society-policy/policy-for-corporate-social-responsibility-csr/)

### **Other guidelines and measures related to shareholders and stakeholders**

#### Trade Competition Supervision Policy

Thai Nondestructive Testing Public Company Limited (the "Company") recognizes the vital importance of complying with trade competition laws. Grounded in business ethics, the interests of our customers and business partners, and the principles of fair play against other market participants, the Company has established this Trade Competition Policy (Non-Competition Policy). This policy serves as a mandatory guideline for all directors, executives, and employees, as well as our business partners.

#### Policy

The Company shall conduct its business within the framework of trade competition laws and respect established social norms. We are committed to business ethics, protecting the interests of our customers and partners, and ensuring fairness in competing with other businesses. Furthermore, the Company supports free and fair competition and strictly prohibits any form of discrimination or taking unfair advantage of others.

#### Guidelines

1. All personnel must study and adhere to trade competition laws and international standards. Relevant departments involved in transactions and investments must establish internal control and audit systems to ensure full and accurate compliance with trade competition regulations.
2. Any joint venture, merger, or acquisition must be carefully evaluated to ensure it does not lead to market monopoly or create unfair competitive advantages.
3. The Company shall avoid entering into agreements with competitors or other business operators that result in a monopoly, limit, or reduce market competition. This includes, but is not limited to, price-fixing, service fee manipulation, limiting the volume of goods or services, bid-rigging, and market allocation. Furthermore, the disclosure or exchange of sensitive business information with competitors is strictly prohibited.
4. The Company shall avoid behaviors that constitute unfair trade practices toward other businesses, such as imposing trade conditions that restrict the opportunities or commercial choices of business partners.
5. The Company shall avoid entering into agreements or contracts with overseas business operators that may result in domestic market monopolies or restrict the options for domestic consumers to purchase goods or services.
6. Failure to comply with this policy shall be considered a violation of the Company's Code of Business Conduct and Ethics.

In the event of a collaboration with business partners to invest in potential growth projects or ventures that synergize with the Company's operations, such activities must adhere to the Company's Investment Policy. If the collaboration involves businesses of the same nature as the Company or the partner, the following operational guidelines shall apply:

## **Guidelines for Business Collaboration and Strategic Partnerships**

To ensure that business collaborations between the Company and its partners are conducted with efficiency, transparency, and in full compliance with trade competition laws, the Company has established the following operational guidelines:

### **1. General Principles**

1.1 Business collaborations must not result in a monopoly, nor unreasonably reduce or limit market competition.

1.2 The Company and its partners shall remain independent business entities, except where categorized as a single economic unit under trade competition law.

1.3 Any collaborative framework must have a legitimate business objective and be justifiable through clear commercial rationale.

### **2. Scope of Collaboration**

2.1 Defining target customers, branding, or operational boundaries is permitted only to the extent strictly necessary for the joint venture project or activity.

2.2 Actions under Section 2.1 must not constitute an agreement to allocate markets, customers, or territories in a manner that restricts overall market competition.

2.3 Each party retains its independence to conduct business outside the scope of the joint venture project.

### **3. Non-Compete Provisions**

3.1 Non-compete clauses may be established only as necessary to protect the interests of the joint venture, such as safeguarding trade secrets or joint investments.

3.2 Such provisions must be reasonable in terms of duration, geographical area, and business nature, and must not exceed what is necessary.

3.3 Agreements that restrict competition between independent business operators in the overall market are strictly prohibited.

### **4. Separation of Operations and Information (Chinese Wall & Data Separation)**

4.1 Operations between the Company and its partners must be clearly separated, including sales teams, customer databases, and commercial data.

4.2 The exchange of competitively sensitive information, such as pricing, costs, and marketing strategies, is prohibited unless essential to the joint venture and protected by appropriate control measures.

4.3 Operations must uphold the principle of independent customer decision-making, without agreements on quotas or customer allocation.

### **5. Exemptions: Single Economic Units**

5.1 If a collaboration is structured as a joint venture with significant joint control or management, it may be classified as a "single economic unit" under trade competition law.

5.2 Activities within such a structure are not considered agreements between competing business operators.

5.3 However, the Company must be able to demonstrate a genuine control structure and business integration.

### **6. Disclosure and Confidentiality**

6.1 Information exchange must be limited to a "need-to-know" basis with appropriate confidentiality measures in place.

6.2 Using a partner's information for competitive advantage outside the scope of the joint venture is strictly prohibited.

6.3 Disclosure to third parties requires written consent, except for publicly available information.

### **7. Governance and Compliance**

7.1 Relevant departments must establish systems to continuously control, audit, and monitor compliance with these guidelines.

7.2 Any identified trade competition risks must be reported immediately to the Legal Department or Compliance Unit.

7.3 Failure to comply with these guidelines constitutes a breach of the Code of Conduct and may result in legal liabilities.

## 6.2 Business code of conduct

### Business code of conduct

Business code of conduct : Yes

The Board has established guidelines/policies to be observed in the Company's business operations and the performance of directors, executives, employees, and relevant stakeholders, to ensure awareness and adherence to principles, as well as consistent practices. leading to continued mutual sustainable growth.

The Board of Directors has assigned the Audit Committee the duty to oversee and review, reporting the results of business ethics operations to the Board of Directors at least once a year or whenever there are relevant changes.

At the Board of Directors Meeting No. 1/2569 on February 27, 2569, the Board of Directors reviewed the business ethics. (Revised Edition 2023) and provided to directors and executives, disseminated to all company employees through the company's internal information system, including the internet, and made public, to promote good practices that the company expects all directors, executives, and employees to be aware of.

In the past year, there have been no complaints regarding violations of the business ethics, and/or corruption, and/or morality of the company whatsoever.

#### Operational Guidelines

- The Company is committed to developing the organization to keep pace with contemporary changes for stability and sustainability in business operations.
- The Company will conduct its business in accordance with international standards, safety standards, laws related to the Company's operations, including the regulations of the Stock Exchange of Thailand and other relevant laws.
- The Company believes that conducting business within the bounds of honesty, virtue, and ethics is a sound business policy that will lead to the sustainable growth of the Company's business.
- The Company will respect and adhere to the local customs and traditions.
- The Company will conduct business with integrity, implementing financial policies, budget frameworks, and investment evaluations for various projects rigorously and transparently.
- The Company expects all directors and employees to adhere to the Company's policies, accounting processes, and other control criteria. In cases where there is suspicion of a violation of organizational ethics that may lead to misconduct or damage the Company's reputation, employees can report or complain to the management team immediately.
- The Company provides training to employees to enhance their knowledge and understanding of work ethics. all levels, including verification of the ability to adhere to/comply with the established code of conduct.
- The Company requires quarterly reports summarizing violations of the code of conduct, in cases where the audit committee find suspicious observations, or if there are significant whistleblowing reports or complaints, these should be reported to the Board of Directors immediately. to identify causes and implement corrective actions, as well as to find ways to prevent recurrence.

Policy and guidelines related to business code of conduct : <https://www.tndt.co.th/en/sustainability/sustainability-conduct/>

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

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality

## Prevention of conflicts of interest

### Policy

The Company conducts its business based on good corporate governance, professional ethics, transparency, accountability, and considers the best interests of all stakeholders, in compliance with laws, regulations, and various requirements, while avoiding actions that create conflicts of interest that may affect any decisions. Guidelines have been established for directors, executives, employees, and related parties to adhere to and practice.

### Guidelines

- Employees should avoid any actions that conflict with the Company's interests, compete with the Company, perform other work outside of the Company's duties, or trade the Company's securities.
- Employees should adhere to doing what is right and lawful, not perform duties improperly or neglect duties to gain undue benefits for themselves or others, or with the intention of causing harm to others.
- Employees should refrain from seeking personal gain from information obtained through their position, duties, work, and responsibilities.

which is considered taking advantage of other shareholders

Therefore, information on the holding of the Company's securities and changes during the period should be disclosed. 1 months before the financial statements are disclosed to the public, both for themselves and related parties (refrain from purchasing Pre-sale

1 months before the financial statements are disclosed to the public )

- Personnel involved in operations are obliged to disclose information regarding their own interests and those of related parties immediately upon the occurrence of any transaction, to enable the Company to examine transactions that may involve conflicts of interest. The Company Secretary is assigned the duty to report any changes in interests to the Chairman of the Board and the Chairman of the Audit Committee for acknowledgment, and to survey interested party transactions at the end of each year.
- Employees should avoid engaging in related party transactions with individuals who may have a conflict of interest with the Company.

If necessary, it can be done, provided that it is reported to and approved by the Board of Directors.

Such approval must consider the benefits, fairness, and reasonableness of the transaction, and be in the ordinary course of business. (Fair and at arms' length transaction) and at market price prices can be compared with external parties

- Employees should refrain from holding shares in the Company's competitors if such shareholding causes the employee to act or refrain from acting as required by duty, or affects their official duties.
- Employees should disclose to the Company if they or their family members hold shares in any business that may create a conflict of interest or business conflict with the Company, whether the employee or family member

acquired such shares before becoming an employee or before the Company entered into such business, or acquired them through inheritance.

- Employees should avoid using work time to search for information, contact, or trade any securities or assets for personal gain or for the benefit of others, if not for the benefit of the Company.
- Reports of conflicts of interest must be approved by the Board of Directors. Such approval must consider the benefits, fairness, and reasonableness of the transaction, as well as comply with conditions and market prices.
- The Company disseminates knowledge and understanding from the time personnel first assume their duties and reviews and audits the policy on preventing the misuse of inside information for personal gain or for the benefit of

others through

System review by the internal audit unit

## **Anti-corruption**

### **Policy**

The Company adheres to and emphasizes conducting business with honesty, fairness, social responsibility, and all stakeholder groups, by adhering to principles of good corporate governance, ethics, business code of conduct, and the Company's work practices, as well as strictly complying with both public and private sector regulations. This includes overseeing the Company's development of anti-corruption policies and guidelines, as well as processes for training, promoting, and instilling in employees knowledge of the Company's anti-corruption policies and practices, along with fostering the prohibition of bribery for business benefits, and recognizing the duty to act with honesty and integrity, and regularly monitoring performance to prevent risks from fraud and corruption.

<8kH0vEdyN2Wd> Directors, executives, employees, and workers of the Company are prohibited from using their authority, whether directly or indirectly, to seek benefits for themselves or others, including prohibiting the offering of unlawful inducements to any other person to obtain business benefits for the Company. The Company arranges for monitoring, reviewing compliance, and regularly assessing corruption risks at least annually. 1 times, as well as reviewing practices and requirements. requirements for operations to align with changes in business, regulations, rules, and legal requirements. ”

The Company communicates and provides knowledge to everyone in the Company through Information Technology System announcements and training. to foster understanding of the requirements, operational guidelines, and responsibilities, so that everyone in the organization, including relevant parties, is aware and complies under the same policy.

### **Guidelines**

- Directors, executives, and employees at all levels must comply with the anti-corruption policy, business ethics and code of conduct, as well as policies and guidelines for various stakeholder groups, relevant regulations and operational manuals, and any other guidelines that the Company may establish in the future. They must not be involved in corruption, whether directly or indirectly.
- Employees must not neglect, ignore, or disregard acts that constitute corruption involving the Company / its subsidiaries. They must immediately inform their supervisor or the responsible person and cooperate in verifying/ investigating various facts. In case of doubts or inquiries, they should consult their supervisor or the person designated to be responsible for monitoring compliance with business ethics through the various channels specified by the Company.
- This anti-corruption policy covers human resource management processes, from recruitment, training, performance evaluation, promotion, and compensation, etc. Supervisors at all levels must communicate and ensure understanding among employees under their responsibility, and must oversee operations to be efficient, including setting a good example in terms of honesty, good morals and ethics, and professional conduct.
- In matters that may pose a risk of corruption, directors, executives, and employees at all levels must consider and act with caution in various matters such as receiving or giving gifts, hospitality, donations, business relationships, procurement, etc. These must comply with the criteria specified in the business code of conduct.
- The Company / its subsidiaries emphasize training, knowledge dissemination, and understanding of the policy through orientation for new employees, as well as announcements, electronic mail, and the Company's website, or any other appropriate method, for employees throughout the organization and any other individuals who must perform duties related to the Company/subsidiaries. All matters must comply with the anti-corruption policy and guidelines to ensure continuous awareness.  
at all times.

- The Company is committed to encouraging employees to recognize and uphold the organizational culture of honesty, adherence to ethics, and professional conduct, and to combat corruption in all activities they participate in.
- The Company arranges for monitoring and reviewing policy compliance and regularly assesses risks at least annually, once, as well as reviewing practices and operational requirements to align with changes in business, regulations, rules, and legal requirements.
- This anti-corruption policy covers all activities related to the operations of the Company/its subsidiaries.

#### **Measures for preventing and combating corruption**

The Company has implemented measures to prevent and combat corruption for directors, executives, and employees to adhere to as a guideline. It has also adopted an anti-corruption policy alongside all its operational activities, and regularly assesses potential corruption risks across all processes. In cases where acts indicating corruption or misconduct are found, employees at all levels, including all stakeholder groups, can report through channels designated by the Company for data verification, correction, and prevention, as well as reporting to the Board of Directors to prevent and monitor corruption risks. Whistleblowers / Complainants can consider appropriate reporting channels. Furthermore, the Company also has measures for investigation and disciplinary penalties for the Company and / or relevant laws. If the whistleblower or complainant can be contacted, the Company will inform them of the outcome in writing.

Furthermore, the Company has an internal audit committee responsible for conducting audits according to the quarterly audit plan and reporting to the Audit Committee. / Independent directors review and present to the Board of Directors for acknowledgment and jointly determine appropriate corrective actions.

Reference link for anti-corruption : <https://www.tndt.co.th/en/sustainability/sustainability-anticorruption/anti-corruption-policy/>

### **Whistleblowing and Protection of Whistleblowers**

#### **Policy**

The Company values the participation of all employees and stakeholders, and has therefore established channels for reporting tips, complaints, opinions, or suggestions that are beneficial to the Company's business operations, or for reporting cases of non-compliance with business ethics or illegal acts. The Company will consider and proceed with transparency and fairness, and will implement measures to protect whistleblowers and all involved parties throughout the consideration process.

#### **Guidelines**

1. For complaints where the complainant/whistleblower wishes to know the outcome of the consideration and corrective actions, they must provide their information including name and address to Clear contact for follow-up and submit via the following channels as follows:
  - Independent Directors  
Email : [independent@tndt.co.th](mailto:independent@tndt.co.th)
  - Company Secretary Office:  
Email : [secretary@tndt.co.th](mailto:secretary@tndt.co.th)
  - Complaint Receiving Unit:  
Email : [whistleblow@tndt.co.th](mailto:whistleblow@tndt.co.th)
  - Mail :  
Independent Directors / Company Secretary Office / Complaint Receiving Unit

Thai N.D.T. Public Company Limited

No. 19 Soi Ramkhamhaeng 60 Yak 8 (Suan Son 8) Ramkhamhaeng Road Huamark Subdistrict, Bangkok District, Bangkok 10240

- Telephone : +66 (0) 2-735-0801 (10 automatic lines) / +66 (0) 80-0702553
- Fax: +66 (0) 2-735-1941

2. The Company Secretary / Secretary of the Audit Committee / Independent Directors / Complaint Receiving Unit will collect and present to the relevant executives / Audit Committee / Independent Directors and the Board of Directors for consideration in due course.
3. Measures for the Protection of Whistleblowers, Complainants, Those Expressing Opinions, or Making Suggestions  
The Company has measures to protect whistleblowers, complainants, those expressing opinions, or making suggestions. Whistleblowers can choose to proceed as follows:
  - remain anonymous if disclosure is deemed to cause insecurity or damage.
  - Disclose their identity, in which case the Company will keep such person's information confidential and proceed with corrective actions. The Audit Committee / Independent Directors will receive complaints, tips, etc., to verify information, conduct investigations, and report to the Board of Directors on matters with significant impact, for consideration of recommendations and implementation of corrective/remedial actions or other measures, including finding ways to prevent recurrence of such cases.
  - The consideration of complaints, investigations, and determination of penalties will be in accordance with relevant rules, regulations, employment terms / Company's policies and guidelines / criteria, or applicable laws.

Reference link for whistleblowing and protection of : <https://www.tndt.co.th/en/sustainability/sustainability-whistleblowers-policy/whistleblowing---complaints---comments-or-suggestions-and-prevention-policy/>

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

### **Policy**

Inside information or material news regarding changes in securities prices that have not yet been disclosed to the public. This is considered information used in business operations and confidential company information, which affects the price of the company's securities traded on the stock exchange. Therefore, directors, executives, and relevant employees must keep such inside information confidential and must not use this inside information to seek undue personal gain for themselves or related parties.

### **Guidelines**

- Provide training and knowledge refreshment to directors, executives, and managers or equivalent positions in accounting or finance regarding the regulations for trading or holding the company's securities, as well as reporting as required by the Securities Act.
- Train employees to adhere to the protection and confidentiality of information related to various business activities, and prohibit them from seeking personal gain or benefiting related parties by using any company information that has not yet been disclosed to the public, or from engaging in any actions that may create a conflict of interest for the organization.
- In cases where external parties are involved in ad-hoc work related to information that has not yet been disclosed to the public and is under negotiation, and such work falls under the category of preserving inside information that may affect changes in the company's securities prices, those external parties must enter into a confidentiality agreement ( Confidential Agreement) / Non-Disclosure Agreement with the company until the information is disclosed to the Stock Exchange of Thailand and the Securities and Exchange Commission.
- The company prioritizes the security of information in its information systems by implementing control and/or prevention systems against unauthorized access to company data by external parties, and by assigning data access rights to employees at various levels according to their authority and responsibilities.
- Regarding the management of inside information to prevent damage that may arise from the exploitation of confidential information that is significant and affects securities prices, a meeting will be held, and the resolution of the Audit Committee's approval will be immediately reported to the Stock Exchange of Thailand on the next business day, to prevent the use of confidential inside information for personal gain.

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

### **Policy**

The Company conducts its business based on standards, transparency, and auditability. Therefore, it has established a policy to refrain from accepting or giving gifts, presents, hospitality, or any other benefits to prevent corruption and avoid actions that may affect performance.

### **Guidelines**

- Executives and employees should not demand any other benefits from contractors, business partners, vendors, or any parties involved in business with the company, under any circumstances whatsoever.
- Valuable gifts to maintain relationships or hospitality that fosters inter-organizational connections, the acceptance or giving of which to the company does not affect any business decisions, are permitted for executives and employees to receive on behalf of the company.
- Subordinate employees and supervisors should not give gifts or hospitality to each other, except in cases of customary practices where gifts are exchanged, provided that their value is not excessive and they do not unfairly influence any decision.
- Acceptance of gifts, items, or any other benefits exceeding 2,000 Baht. If it is necessary to accept it for friendship or good relations, the recipient must promptly report it to their supervisor and hand over the item to the management / company secretary's office for optimal utilization.
- The giving or receiving of donations or sponsorships must be transparent and lawful, ensuring that such donations or sponsorships are not used as a pretext for bribery.
- Employees should not give, receive, or promise to give or receive any other benefits to any person that induces them to commit or omit an improper act.

## **The equitable treatment of all stakeholders.**

## **Use and Maintenance of Information and Information Technology Systems / Intellectual Property**

### **Policy**

The Company prioritizes the efficient use of data and information technology systems, ensuring correctness and preventing any copyright or intellectual property infringement. This also includes adherence to policies and usage regulations based on granted rights. Furthermore, the Company's data and information systems will be controlled/monitored for security and protected against misuse or unauthorized access.

### **Guidelines**

- (IT Security) and always available (A).
- The use of information technology systems, including all data within the systems, is solely for the benefit of the Company's operations. Employees shall avoid using the systems in ways that may infringe upon the usage rights of others in matters not related to their work, or that may affect the system's performance.
- The Company provides training to employees from the start of their employment and disseminates policies through various channels such as email, the company website, etc., to reinforce understanding of correct data and information system usage. Additionally, all employees must sign a memorandum of agreement regarding computer misconduct and intellectual property non-infringement.
- The Company monitors the use of software programs and hardware used in tools/equipment for work to prevent copyright infringement or use unrelated to work.
- Employees shall use data and systems correctly according to their authorized rights, maintain confidentiality, and not allow others to use their passwords for system access.

- Employees shall be mindful to use the internet only for searching information or knowledge beneficial to work and shall avoid websites that are illegal, against tradition, or good morals.
- Employees shall avoid installing computer programs themselves, or modifying/changing settings that may affect system security. If any problems or abnormalities in usage are encountered, the relevant department must be notified. IT support
- Employees shall strictly adhere to and comply with the Company's policies on computer usage and non-infringement of intellectual property or copyrights.
- The Company regularly conducts inspections, monitoring, and evaluations of the control and oversight of information and communication systems to ensure their effectiveness.

## **Safety, Hygiene, and a Favorable Working Environment**

### **Policy**

The Company prioritizes working on the basis of safety, hygiene, and a good environment by complying with regulations/requirements from both public and private sectors in all business-related activities, including the use of appropriate tools/equipment and technology to prevent/mitigate potential environmental impacts from operations.

### **Guidelines**

- The Safety Committee shall be responsible for overseeing the safety, occupational health, and working environment of employees at all levels, in compliance with the Company's policies and safety regulations stipulated by the employer or client.
- The Safety Committee is responsible for disseminating safety policies and guidelines by announcing them via email and publishing them on the website. [www.tndt.co.th](http://www.tndt.co.th) of the Company. This is to ensure that all executives and employees are aware, understand, and adhere to it.
- Executives and employees shall perform their duties with professional ethics in mind and implement a system for preventing workplace hazards for employees and the surrounding communities, ensuring safety and hygiene.
- Promote employees' knowledge and awareness of safety, occupational health, and working environment, as well as social responsibility. There shall be training employees to be familiar with work procedures, policies, rules, and regulations concerning safety by regularly and continuously organizing meetings, training, and safety briefings for employees, and by encouraging all employees to participate in providing suggestions for joint improvement and development.
- Promote and cooperate with all agencies that foster and create a safe working environment.
- Employees must comply with the regulations of the respective localities and government agencies.
- The Company will disclose information on safety operations, accident statistics, absenteeism rates, or work-related illnesses in the annual information statement / annual report (Form 561 Annual Report) Page 309

## **Safeguarding the company's assets and interests**

### **Policy**

The company's assets are crucial factors that promote business operations and enhance organizational efficiency. Therefore, it is the responsibility of all employees to use the company's assets cost-effectively, carefully, and to their maximum benefit, including protecting its interests by refraining from any actions that conflict with the company's interests.

### **Guidelines**

- Employees must not perform or cause sparks in areas where flammable materials or fuel are stored within the company premises or while on duty, except in designated areas.
- Employees must not use the company's equipment or assets for purposes other than their intended use or outside of their work for the company.

- Employees must be responsible for and take care of the company's assets to prevent loss or damage. and use assets. effectively, fully benefiting the company, and also helping to maintain them even if it is not their direct responsibility.
- Employees must study and understand the methods of use and safety recommendations for assets. of the company before use.
- Employees must use and maintain the company's assets as a reasonable person would use and maintain their own assets.
- Employees must comply with orders or regulations related to workplace safety.
- Employees must not work for any other individual or organization that may affect their work for the company. regardless of whether they receive wages or benefits.
- Employees must not engage in any other business that may affect the company's interests or compete with the company.
- Employees must not perform any actions that conflict with the company's interests, whether directly or indirectly.
- Employees must maintain and enhance the company's good reputation.
- Employees must protect the company's interests as if they were their own.

## **Internal Control and Audit System and Financial Reporting**

### **Policy**

The Company establishes an internal control and audit system to regularly monitor and review the efficiency and effectiveness of various operational systems within the organization and conducts evaluations for improvement, including Accurate, complete, and reliable accounting and financial reports are prepared and comply with legal requirements to build confidence among stakeholders.

### **Guidelines**

- The Company's management is responsible for preparing financial reports that are accurate, complete, and timely. both quarterly and annual financial statements, which have been prepared accurately, completely, and materially in accordance with Thai Financial Reporting Standards and sufficient legal requirements. and audited by qualified auditors certified by the Securities and Exchange Commission.
- Establish an effective internal control and audit system to ensure that the Company operates in accordance with relevant standards and laws, under the scrutiny of internal auditors and the review of the Audit Committee.
- Ensure that employees responsible for preparing and disclosing information receive training to enhance their skills, knowledge, and experience appropriate for their responsibilities and are sufficient in number, especially the Chief Financial and Accounting Officer. Chief Accountant, Internal Auditor, Company Secretary, and Investor Relations
- Management and employees should prioritize audit reports and recommendations from internal auditors to improve and develop the internal control system and enhance operational efficiency and effectiveness.

## **Company Confidentiality**

### **Policy**

Internal information or material news, including information obtained from relevant stakeholders. in connection with their duties, such as customers, partners, alliances, vendors, service providers, etc. This is considered internal information used in business operations and is deemed confidential by the company. The company places importance on its preservation to prevent any misuse for illicit gain, by instilling awareness among employees regarding these matters.

### **Guidelines**

- Employees must maintain the confidentiality of customers, partners, stakeholders involved in their duties, as well as other employees or individuals associated with the company.
- Employees must maintain the confidentiality and reputation of the company.

- Employees must not disclose their own or others' personal confidential information to other employees or third parties, whether intentionally or unintentionally.
- The company's confidential information must be stored, recorded, and transmitted or forwarded with care and security to prevent leakage or loss.
- Employees should keep whistleblower information confidential and not disclose it to unauthorized persons.

## **Exercise of political rights**

### **Policy**

The Company adheres to democratic principles and encourages employees to exercise their rights under constitutional law. The Company will not be politically affiliated and maintains strict political neutrality. There is no policy to provide financial support, resources, or any other assets, whether directly or indirectly, to politicians, political parties, or any other political groups.

### **Guidelines**

- Executives and employees should exercise their rights as good citizens in accordance with constitutional law and other relevant laws.
- Employees should uphold democratic principles. While employees have political rights, they should not serve as committee members in political parties or act as representatives in various public activities which might lead to misunderstandings that the Company is affiliated with or involved with such political parties.
- Executives and employees have the right to participate in political activities in their own name, outside of working hours, and not on behalf of the Company. Furthermore, they must not use Company resources to support political activities of any political party, any political group or politician, whether directly or indirectly. Political parties are not permitted to use the Company's resources and various projects for political activities.
- Executives and employees must not use their authority to persuade, pressure, or compel colleagues, including subordinates, to support any political activities of political parties, political groups, or politicians, whether directly or indirectly.

## **Monitoring and Enforcement of Compliance and Penalties**

### **Policy**

The Board of Directors places importance on adherence to the business ethics to ensure that the company's management and employees' operations are efficient and effective, with due consideration for the community, society, and environment. Therefore, all personnel are required to strictly comply. The company has assigned the Administration and Governance Department, in collaboration with the Internal Audit Department, to monitor compliance. In cases of violation, coordination with the Human Resources Department is required to determine appropriate disciplinary action.

### **Guidelines**

- Stipulate that it is the duty and responsibility of all directors, executives, and employees to study, understand, and comply with the business ethics, as well as to encourage relevant parties to strictly adhere to them.
- Should employees have any questions regarding the practices, they may seek advice from their direct supervisors or executives in each department.
- In the event of an audit and/or discovery of a violation/breach, a process will be implemented, including a review, to identify preventive measures, corrective actions, and ways to reduce the risk of recurrence.
- Directors, executives, and employees who violate or fail to comply with the business ethics, or who permit their subordinates to violate or fail to comply with the business ethics, will be subject to disciplinary action, which may include termination of employment, compensation for damages, and civil or criminal penalties as deemed appropriate by the company.
- Mandate quarterly reporting of business ethics violations, with immediate reporting required for severe cases.

- Mandate a regular review of the business ethics at least annually. 1 time, as well as reviewing practices and operational requirements to align with changes in business, regulations, rules, and legal requirements.

## **Equitable treatment of all stakeholder groups**

### **Policy**

The Board of Directors emphasizes oversight, including setting business guidelines and monitoring management and all personnel within the organization to adhere to ethical principles, professional codes of conduct, and good corporate governance principles. It is committed to operating based on significant responsibility towards the community, society, and environment, in line with the organization's objectives, goals, and strategies, and considering all stakeholder groups according to their rights, laws, or agreements with the organization, so that the Board of Directors, executives, employees, and all stakeholder groups are aware and comply together. Therefore, a policy for treating stakeholders has been established to serve as a guideline for practices consistent with the needs of various stakeholder groups, as follows:

#### **1.1 Treatment of Shareholders**

The Company is committed to conducting business with awareness of sustainable growth. Generate good, continuous, and stable profits, including fair returns according to the Company's dividend policy. Disclose operational, financial, and non-financial information accurately, clearly, transparently, and verifiably, so that all shareholder groups receive maximum benefits equally and fairly.

##### **Guidelines**

- The Company regularly reports on its operational progress, including accurate financial and non-financial information, both directly through the Stock Exchange of Thailand's channels and by announcements on its website .www.tndt.co.th of the Company.
- The Company complies with shareholder-related regulations, including the Company's articles of association, the Stock Exchange of Thailand, the Securities and Exchange Commission, and other relevant laws.
- The Company provides shareholders with full opportunities to ask questions, express opinions, offer suggestions, and provide other information at shareholder meetings, in accordance with the Company's good corporate governance principles.
- The Company ensures that directors, executives, and employees do not seek personal gain for themselves or related parties by using any undisclosed Company information and/or disclosing the Company's confidential information to external parties, and/or engaging in any actions that may create a conflict of interest with the Company.
- The Company provides channels for reporting dishonest acts or various complaints via websites, postal mail, and fax, and has a process for responding to complaints, protecting complainants, and fairly informing complainants of the outcome.
- The Company is committed to conducting business with consideration for sustainable growth, generating good, continuous, and stable profits. Generate appropriate returns for shareholders.
- The Company provides true, transparent, clear, and verifiable information to all groups of shareholders equally and fairly, for the maximum benefit of shareholders as a whole.
- The Company regularly reports on its operational progress, including accurate financial and non-financial information, both directly through the Stock Exchange of Thailand's channels and by announcements on its website .www.tndt.co.th of the Company
- The Company complies with shareholder-related regulations, including the Company's articles of association, the Stock Exchange of Thailand, the Securities and Exchange Commission, and other relevant laws.
- The Company provides shareholders with full opportunities to ask questions, express opinions, offer suggestions, and provide other information at shareholder meetings, in accordance with the Company's good corporate governance principles.

- The Company ensures that directors, executives, and employees do not seek personal gain for themselves or related parties by using any undisclosed Company information and/or disclosing the Company's confidential information to external parties, and and/or engage in any actions that may create a conflict of interest with the Company.
- The Company provides channels for reporting dishonest acts or various complaints, including websites, postal mail, and fax, and has a process for responding to complaints, protecting complainants, and fairly informing complainants of the outcome.

## **1.2 Treatment of Customers**

The Company is committed to providing services with safety for life, property, and the environment, upholding honesty, fairness, care, responsibility, and quality service based on professional ethics, international standard requirements, and relevant laws. This includes emphasizing the rights of customers and collaborators around the operational area to build understanding and confidence in working together, as well as fostering trust in receiving services from the Company.

### **Guidelines**

- The Company provides full-efficiency services to customers, including advice, consultation, and the selection of modern, standardized tools and equipment to ensure accurate, precise, and highest quality operational results.
- Conduct business and processes in accordance with international standard requirements, as well as regulations and laws of relevant government agencies, such as the Department of Energy Business, Office of Atoms for Peace, Thailand Institute of Nuclear Technology, etc.
- Always utilize personnel with knowledge, expertise, and proficiency in operations, who have been tested and certified according to international standards and other relevant requirements.
- Report test results professionally, ethically, and morally, with accuracy, precision, completeness, on-time delivery, and in accordance with specified standards, without bias or altering non-standard test results as requested by customers.
- Use modern, high-quality tools and equipment that meet international standards and are continuously improved.
- Use licensed software from manufacturers, verify, and calibrate instruments upon reaching the specified period by manufacturers and certified organizations to ensure the accuracy of testing and inspection results.
- Provide safety systems and equipment in accordance with regulations and laws for employees, customers, and the community to prevent hazards that may arise from operations and affect lives, property, the environment, and customer reputation.
- Provide training and understanding of the Company's inspection and testing services, as well as emergency drills, to ensure safe collaboration.
- Provide services at reasonable prices, charging service fees accurately and truthfully.
- Uphold care and responsibility towards customers in terms of service quality, safety in service usage, and after-sales service.
- Emphasize maintaining the confidentiality of customer data, documents, and test and inspection results, without disseminating them for personal gain or the benefit of other related parties.
- Committed to building customer satisfaction and confidence by providing good, quality service under appropriate safety and technology, as well as raising standards. The Company regularly surveys customer satisfaction and needs, and addresses customer problems and complaints.

## **1.3 Treatment of Business Partners**

### **1. A. Business Partners**

The Company has a policy to select business partners who operate ethically, conduct business similar or related to the Company, have a good reputation, relevant experience and expertise in business operations, and strong financial standing. The Company will treat its partners or business associates fairly and equally according to mutual agreements, without exploitation, based on honesty, sincerity, and fairness in both the procurement process and contractual terms

or agreements. The Company avoids accepting gifts, gratuities, or attending parties or social gatherings organized with the purpose of facilitating operations and for personal gain.

Furthermore, mutual assistance is provided for exchanging and jointly developing capabilities to enhance personnel and service technology to meet relevant standards, based on respect for human rights, fair treatment of labor, and significant responsibility towards the community, society, and environment.

#### **1. B. Product Owners, Distributors, or Dealers**

The Company is committed to building good, non-exploitative partnerships and maintaining stable relationships with product owners, distributors, or dealers. Purchase and sale agreements are made according to mutual contracts, with appropriate price and quantity conditions. Product owners, distributors, or dealers must supply goods and services according to quality, standards, and agreed-upon prices with the Company. Directors, executives, and employees of the Company are prohibited from receiving personal benefits from product owners, distributors, or dealers.

##### **Guidelines**

- The Company is committed to treating its business partners fairly and equally, both the procurement process and the conditions. according to mutual contracts or agreements.
- The Company will provide accurate information, without exploitation, based on honesty, sincerity, and fairness.
- Avoid receiving or giving any dishonest benefits in business dealings with business partners.
- In cases where the Company cannot meet the conditions, it must inform the business partner in advance to find a joint solution.
- The Company emphasizes the selection of business partners. that considers society and the environment.(Green Procurement)Have production/service processes and/or storage and disposal processes, including the return of hazardous waste from residual materials after service, for proper disposal according to technical principles and legal requirements.
- The Company emphasizes training, development, and knowledge exchange to enhance potential and build understanding in working with partners, considering the safety of the community, society, and environment surrounding the operational site.

#### **1.4 Treatment of Trade Competitors**

The Company is committed to and emphasizes free and fair trade competition under good, transparent, and equitable rules. It does not distort information or use any other methods to attack competitors. Business must be conducted without exploitation and dishonest methods must be avoided.

##### **Guidelines**

- Conduct business under fair, transparent, and non-exploitative competition.
- Avoid dishonest methods, defamation, spreading false news, or attacking competitors.
- Do not enter into any agreements with competitors or any individuals that reduce or restrict trade competition.
- Company personnel should be cautious when interacting with competitors and their personnel, and should not disclose or negligently allow the Company's secrets to fall into the hands of competitors.

#### **1.5 Treatment of Creditors**

The Company shall strictly adhere to contracts, agreements, potential obligations, and debts, as well as various conditions with creditors, by upholding principled and disciplined business operations to build trust with creditors, transparently and without concealing information that could harm creditors.

##### **Guidelines**

- In cases where the Company cannot meet the conditions, it will promptly inform creditors in advance to jointly consider solutions.
- Avoid receiving or giving any dishonest benefits in business dealings with creditors.
- Emphasize managing capital to have an appropriate structure to support the Company's business operations and maintain creditor confidence.
- Report accurate, complete, and timely debt obligations to creditors upon request.

## 1.6 Treatment of Employees

The Company establishes policies and procedures in accordance with the fundamental rights employees are entitled to receive, as well as other rights the Company should assist with, and provides compensation consistent with the Company's short-term and long-term performance, as appropriate and fair. Furthermore, the Company promotes and instills in all employees strict adherence to rules, regulations, standards, and relevant laws regarding anti-corruption.

### Guidelines

- Determine appropriate and fair compensation and welfare based on each employee's abilities, responsibilities, and performance, with timely payment. Additionally, special compensation is provided based on the Company's short-term and long-term performance, such as annual performance evaluations, and development of job-related knowledge and skills according to the Company's strategic plan during 3 years, 5 years, etc.
- Provide employees with fundamental rights as stipulated by company regulations and relevant laws.
- Treat employees with respect for personal rights, honor, and without violating human rights, including not discriminating based on gender, age, race, religion, social status, or illness.
- Provide a good working environment, including relaxation corners and activity areas, as well as safety systems and equipment in accordance with regulations and laws for employees, to prevent workplace hazards.
- This enhances work potential and efficiency. This includes providing opportunities for employees to develop various work skills for career growth in their preferred fields.
- Support employees in utilizing their research and development capabilities to invent and innovate modern tools, equipment, and innovations that meet international standards and are practical for use.
- The Company appoints, transfers, rewards, and punishes employees fairly and equally, based on their knowledge, abilities, suitability, and conduct.
- Employees are trained to have knowledge and understanding of professional ethics and/or are re-verified to reinforce knowledge and understanding for employees to behave/act within the established ethical framework.
- Encourage employees to participate in setting work directions and solving overall departmental problems in collaboration with the Company.
- All employees must perform their duties to the best of their ability, with honesty, integrity, morality, ethics, and professional conduct. They should not shirk work or delegate duties to other employees, unless necessary or for the convenience and speed of tasks requiring specific skills.
- The Company provides opportunities for employees at all levels to file grievances or make suggestions regarding work-related matters via email /Postal mail /Human Resources Department /Company's questionnaire without disclosing complainant information and paying attention to all suggestions beneficial to the organization.

## 1.7 Employee Conduct and Treatment of Other Employees

The Company promotes and supports employees in adhering to good ethics and morality, emphasizing professional conduct, and serving as good role models for others. This includes treating colleagues with polite manners and speech, being kind, having good interpersonal skills, and providing mutual assistance, jointly creating and developing the organization for overall progress.

### Guidelines

- Employees should perform their duties with dedication, honesty, integrity, transparency, and trustworthiness.
- Employees should act ethically and professionally, considering the safety of themselves and their colleagues.
- Employees should conduct themselves with respect for the rights and duties of colleagues, subordinates, and supervisors.
- Employees should be disciplined and adhere to organizational regulations and good customs, whether written or unwritten.
- Supervisors should conduct themselves in a respectable manner and serve as good role models for employees, and employees should not engage in any actions that disrespect their supervisors.

- Employees should collectively foster and maintain an atmosphere of harmony and unity among staff, avoiding any actions that could negatively impact the Company's reputation and image or lead to future problems for the Company.
- Avoid disclosing or criticizing information or stories about other employees, whether work-related or personal, in a manner that could harm the employee or the overall image of the Company.

### **1.8 Treatment of Government Agencies / Public Sector Organizations**

Due to the nature of the Company's service business as a specialized profession for the safety of life, property, and the environment, operations strictly adhere to regulations, laws, announcements, and policies from the government, as well as independent organizations and relevant international standards. These have been continuously updated and improved to keep pace with the times. Therefore, the Company must closely monitor government policies, regulations, and rules to ensure smooth business operations.

#### **Guidelines**

- The Company cooperates with and adheres to relevant laws, government regulations, and international standards.
- The Company will follow procedures accurately and honestly.
- Refrain from bribery, giving gifts, or anything else that facilitates business operations.

### **1.9 Respect for Human Rights and Fair and Equal Treatment of Labor**

The Company recognizes and emphasizes the importance of respecting human rights with equality and fairness, considering human dignity and individual freedom, and without discriminating based on origin, race, nationality, skin color, gender, age, language, religion, culture, social class, disability, marital status, physical and health status, personal status, economic or social status, social beliefs, education, or political opinions, and others, according to the fundamental principles of international human rights law, which must be strictly adhered to.

#### **Guidelines**

- Provide equal opportunities to all directors, executives, and employees, including employees of subsidiaries, working under the legally binding rules, regulations, work procedures, announcements, and orders of the Company.
- Prioritize labor matters by treating employees fairly in accordance with labor laws and various labor-related regulations.
- Treat equally in all employment processes, from recruitment, compensation, working hours and holidays, job assignments, performance evaluations, training and development, career advancement planning, and others, without discrimination.
- Do not commit any acts of violation or harassment, whether verbal or physical, against others. Do not discriminate against or exclude anyone.
- Promote awareness and understanding among all personnel of their rights, duties, and responsibilities towards others and society.
- The Company does not use forced labor or illegal child labor, nor does it impose threatening punishments or any form of physical or psychological violence on any personnel.
- Provide appropriate, fair, and equal compensation and welfare based on ability.
- Promote and support employees in receiving regular training both internally and externally, including abroad, to learn new techniques, enhance professional expertise, and increase the organization's potential and work efficiency, as well as provide comprehensive and sufficient customer service in all processes.
- Provide safety systems and equipment in accordance with regulations and laws for employees, customers, and the community to prevent hazards that may arise from operations or affect lives, property, the environment, and customer reputation.
- Support employees in utilizing their research and development capabilities to invent and innovate modern tools, equipment, and innovations that meet international standards and are practical for use, to reduce service costs for both the organization and customers.

- Create a good working environment, including providing recreational areas and equipment for employees to exercise, such as ping-pong tables, football fields, petanque courts, and open spaces for various activities/social gatherings, etc.
- Provide opportunities and channels for employees to file grievances or make suggestions regarding work-related matters through suggestion boxes, email. / Postal mail / Human Resources Department / Company's questionnaire, without disclosing any complainant's information, etc.

#### **1.10 Treatment of Community, Society, Environment, and Resources**

The Company emphasizes and is committed to conducting business with consideration for safety and avoiding negative impacts on the community, society, the environment, and surrounding resources.

##### **Guidelines**

- The Company provides training and encourages employees to have knowledge and awareness of their duties, responsibilities, and participation in community, social, and environmental development alongside their work.
- Provide opportunities for employees to offer suggestions for improving and developing work that does not negatively impact society and the environment.
- Promote social and environmental projects or activities, with employees from all departments cooperating in developing and supporting activities with nearby communities, and learning local cultures and traditions of all religions in the operational area for peaceful coexistence.
- Ensure that business knowledge and experience are used to develop and enhance benefits for the community in both the short and long term, as appropriate and consistent with community activities.
- Promote the conservation of energy, resources, and the environment for the benefit of future generations.
- Ensure a rapid and effective response in the event of incidents affecting the community and environment due to the Company's operations, by fully cooperating with government officials and relevant agencies.
- Employees should strictly adhere to legal requirements, public and private sector regulations, and international standard practices related to society and the environment in all activities involved in the Company's business operations, by Do not create negative impacts on the environment and society arising from operational procedures.
- Employees should be aware of the efficient use of existing resources and energy, and / or modify for maximum reuse, leading to reduced operating costs.
- The Company provides a grievance system for matters that may affect the community, investigates causes, implements corrective actions, and informs complainants of the outcome in a timely manner.
- The Company will collect and compile operational data related to the community, society, and environment, and disclose it at least annually. 1 time.

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

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

employees to comply with the business code of conduct

The Company's Board of Directors has established a policy regarding the business ethics for the Board of Directors, executives, and employees. This policy aims to promote and ensure that directors and employees at all levels are aware of and adhere to these ethics as a guiding principle in their conduct. A system is also in place to regularly monitor compliance, making it the duty of executives at all levels to serve as good role models. This includes promoting and raising awareness among employees under their supervision to understand, comprehend, and strictly adhere to the business ethics with honesty, integrity, fairness, and responsibility towards stakeholders, shareholders, and all related parties. The practices related to these ethics will also include disciplinary penalties to prevent any actions that could lead to corruption. This initiative is intended to foster a positive corporate image, build confidence among all stakeholder groups in the company's operations, and contribute to sustainable business development.

## Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption : No  
networks

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

over the past year

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

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

governance policy and guidelines, or board of directors'

charter

Material changes and developments in policy and : Yes

guidelines over the past year

#### 1. Policy Review, Practices, and Oversight

The Company places the highest priority on applying the Corporate Governance Code (CG Code) for listed companies, as established by the Stock Exchange of Thailand (SET), and integrates these principles across all corporate activities. Since the 2019 (B.E. 2562) Annual Report, the Company has adopted the CG Code as its primary operational guideline. In certain areas where full compliance has not yet been achieved, the Company has developed strategic plans and identified appropriate alternative practices to ensure continued business transparency. Further information regarding these specific cases can be found in Section 6.3.2: Application of Corporate Governance Code for Listed Companies, under the heading "Exceptions to the Application of Corporate Governance Code." Page 244-245

#### 2. Charter

All committees reviewed and revised their respective charters at the Board of Directors Meeting No. 1/2026 on February 27, 2026.

#### 3. Corporate Governance Report of Thai Listed Companies (CGR) Project

Since 2019, the Company's Board of Directors has considered, reviewed, and monitored operations, and has adopted all 8 principles of good corporate governance (CG Code) from the SEC Office. Additionally, in 2025, the Corporate Governance Report of Thai Listed Companies 2024 or CGR 2025 from the Thai Institute of Directors Association was applied and adapted to ensure the company achieves good performance, maintains credibility with all stakeholder groups, benefits society as a whole, and creates sustainable value for the business. The Company received an "Excellent" rating in the 2025 Corporate Governance Report of Thai Listed Companies from the Thai Institute of Directors Association for a period of 10 consecutive years with a score of 98 points.

#### 4. Shareholder Meeting Quality Assessment Project

The Company adheres to the principles and guidelines in the "AGM Checklist" manual set by the Thai Investors Association. The Company received a quality assessment score of 96 for its 2025 Annual General Meeting of Shareholders.

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

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

#### Good Corporate Governance Policy

The Board of Directors recognizes the importance of promoting and creating value for the sustainable growth of the company and its subsidiaries, encompassing business operations, management, and governance. Therefore, it prioritizes fair, transparent, auditable, and responsible management towards all stakeholder groups in the value chain, based on professional ethics, morality, and good virtues. This aims to establish higher business standards and create

maximum value efficiently, thereby building trust among all stakeholder groups, enhancing the organization's positive image, and leading to truly sustainable business operations. The Board is committed to acting as a good role model as follows:

(1) The Board of Directors adheres to policies and guidelines related to the performance of its duties, covering the recruitment and remuneration of directors and senior executives, independence from management, director development, and performance evaluation, as well as the oversight of subsidiaries and associated companies, and other related matters.

(2) The Board of Directors shall define the company's vision, mission, commitment, policies, management structure, strategies, objectives, goals, business plans, budget, and operational direction, as well as risk management measures, and shall monitor and review their suitability annually.

(3) The Board of Directors shall define roles and operational guidelines with sufficient independence, transparency, and the ability to systematically inspect, monitor, and measure performance. It shall effectively manage risks, including carefully considering the regulations of all countries where investments are made, and shall be responsible for its performance in accordance with good corporate governance principles, relevant rules, regulations, and laws.

(4) The Board of Directors shall ensure the safety of personnel, assets, and the environment, both within the organization and in nearby communities. This includes the appropriate allocation of critical resources, by adapting technology and innovation to be suitable and by implementing access prevention systems, to ensure that duties are performed effectively and efficiently as prescribed.

(5) The Board of Directors encourages employees at all levels to adhere to good corporate governance principles, as well as policies and guidelines related to all groups of shareholders and stakeholders, covering shareholder care, equal treatment, promotion of shareholder rights, prevention of insider trading, prevention of conflicts of interest, responsibility towards all stakeholder groups, compensation in cases of rights violations, including anti-corruption, and measures to address those who do not comply with such policies and guidelines.

(6) The Board of Directors encourages employees at all levels to strictly comply with the company's operational procedures and regulations, including the requirements and announcements of the Stock Exchange of Thailand, the Securities and Exchange Commission, and laws related to business operations. It also continuously monitors changes and promotes both external and internal training for personnel to continuously enhance their potential.

(7) The Board of Directors shall regularly consider, review the suitability of, and approve the good corporate governance policy at least once a year, and shall also establish a system for inspection, monitoring, evaluation, and review to ensure that employees at all levels adhere to and fully comply with it for true sustainability. The Board of Directors has therefore established this written Good Corporate Governance Policy to encourage directors, executives, and employees at all levels to adhere to and comply with it, based on a strong sense of responsibility towards society, the community, and the environment, in line with the sustainable development guidelines of relevant agencies. The Audit Committee is assigned to oversee and review its implementation, reporting the results of good corporate governance operations to the Board of Directors at least once a year or whenever there are relevant changes. The results shall also be reported to the public through the Annual Information Form / Annual Report (Form 56-1 e One Report), Sustainability Report (SD Report), and the company's website ([www.tndt.co.th](http://www.tndt.co.th)).

## **Principles of good corporate governance.**

### **Principle 1**

#### **Recognizing the role and responsibilities of the Board of Directors as organizational leaders who create sustainable value for the business.**

All members of the Board of Directors understand their roles, recognize their responsibilities in performing duties, and make decisions with responsibility, due care (Duty of Care), honesty and integrity towards the organization (Duty of Loyalty), and refrain from any actions that conflict with the company's interests or for personal gain. This is in accordance with general laws, specific business laws, rules, announcements, regulations, company bylaws, and other

relevant regulations, including resolutions of shareholders' meetings, as a prudent person would appropriately and reasonably act for the utmost benefit of the organization. As leaders, they must oversee, monitor, and evaluate the organization to ensure it conducts business ethically and morally, adheres to professional codes of conduct, operates transparently, and has a good management system, as well as processes for approving significant operations as required by law. Furthermore, the Board should serve as a good role model in corporate governance by encouraging senior executives and management to act similarly. In addition, the Board of Directors monitors changes under various factors that may affect the company's performance in both the short and long term to remain competitive, and promotes and supports the organization in creating valuable and sustainable benefits for the business without adversely affecting any stakeholder groups.

### **(1) Operations in accordance with organizational goals**

#### **(1.1) Duties of the Board of Directors**

(1.1.1) Define, review, and approve the company's vision, mission, aspirations, policies, strategies, objectives, goals, business plans, budgets, and operational directions annually, with an emphasis on good performance and minimizing impact on society and the environment.

(1.1.2) Foster an organizational culture committed to professional ethics, moral principles, and virtues, including setting a good example.

(1.1.3) Overseeing and monitoring business operations to ensure appropriate adaptation to changes in both internal and external factors.

(1.1.4) Overseeing the management structure, performance of duties, and appropriate remuneration for the Board of Directors and executives to ensure maximum management efficiency and achieve the organization's primary business objectives and goals.

(1.2) The Board of Directors has prepared a Board Charter, including corporate governance guidelines that specify the duties and responsibilities of the Board, and these are reviewed annually. Additionally, the roles and responsibilities among the Board, the Managing Director, and management, as well as the management structure, are reviewed, and the performance of management is continuously monitored, all within the scope of authority and responsibilities assigned in writing, to align with the organization's direction and achieve established goals, as well as to maximize benefits for the company and all stakeholder groups. Communication is also ensured for widespread awareness whenever changes occur.

(1.3) The Board of Directors plays a role in supporting the company's adoption of innovation and information technology, while overseeing operations to keep pace with contemporary changes, thereby enhancing the value of the business.

(1.4) The Board of Directors establishes an internal control system, evaluates and reviews the internal control system, including risk management measures, and regularly monitors their effectiveness in terms of accounting and internal operational systems. This ensures that the company operates in full compliance with general laws, specific business laws, rules, announcements, requirements, company bylaws, and other relevant regulations, including resolutions of shareholders' meetings, as well as established policies or guidelines. It also ensures the disclosure of significant information that may affect shareholders' and investors' investments, such as transactions with significant impact on the business, related party transactions, acquisition/disposal of assets, capital increase/decrease, or dividend payments, etc.

(1.5) The Board of Directors establishes processes for controlling significant operations within the approved scope, such as investments, transactions significantly impacting the business, related party transactions, acquisition/disposal of assets, dividend payments, and ensures full compliance with legal requirements.

(1.6) The Board of Directors encourages its members to attend training courses organized by the Thai Institute of Directors Association, the Stock Exchange of Thailand, and the Securities and Exchange Commission. Additionally, the

Board of Directors will appoint the Audit Committee, the Nomination and Remuneration Committee, and various sub-committees to assist in overseeing the company's operations. Details of the Board's duties and responsibilities can be found in Principle 3: Strengthening Board Effectiveness. ( Strengthen Board Effectiveness)

## **(2) Leadership and Vision**

The Board of Directors maintains independence in decision-making. The company grants equal rights to all directors to consider and decide on various matters in accordance with the law and within the scope of their responsibilities and guidelines. This aligns with good practices and requirements for defining, approving, and overseeing, as well as regularly monitoring the performance of management to ensure alignment with goals and business plans, and to maintain a robust internal control system with appropriate risk management measures.

The Board of Directors has delegated authority, duties, and responsibilities for management to the Chief Executive Officer / Managing Director, who reports the results to the Board of Directors. This authority is clearly separated from the authority and duties of the Chairman of the Board.

## **(3) Value Creation for the Business**

### **(3.1) Governance**

The Board of Directors, as the organizational leader creating sustainable value for the business, prioritizes transparent and efficient management to achieve success goals for both the parent company and its subsidiaries. With an emphasis on good performance and minimizing impact on society and the environment, the Board has approved the development of a Business Ethics Policy and Handbook, and a Good Corporate Governance Handbook, covering both organizational structure and management strategies. These documents define systematic, transparent, and auditable roles and operational guidelines, such as establishing clear vision and strategies, ensuring transparency in business operations, safeguarding the safety of personnel, assets, and the environment both within the organization and in nearby communities, and complying with company regulations, rules, requirements, including announcements from the Securities and Exchange Commission, the Stock Exchange of Thailand, the Capital Market Supervisory Board, and business-related laws. The Board of Directors continuously oversees and monitors the compliance of executives and employees with these rules and regulations, aiming to establish higher business standards, thereby building trust among all stakeholder groups, enhancing the company's positive image, and truly leading to sustainable business development.

The Board of Directors establishes the company's corporate governance policy in writing, in accordance with relevant standards and regulations. The suitability of this policy is reviewed and approved at least once a year to ensure that all directors, executives, and employees adhere to and implement it consistently through the company's internal information system, and it is published for public awareness on the company's website ([www.tndt.co.th](http://www.tndt.co.th)). Furthermore, the Board monitors compliance with this policy by assigning the Audit Committee the duty to oversee and review governance performance and report the results to the Board of Directors at least once a year or whenever there are relevant changes. This information is also reported to the public via Form 56-1 One Report and SD Report, including disclosure of cases where compliance has not yet occurred or is incomplete.

### **(3.2) Business Ethics**

The Board of Directors has established a policy and code of conduct regarding business ethics for the Board, management, and employees. This policy is reviewed for suitability and approved at least once a year to promote and ensure that directors, executives, and employees at all levels are aware of it, adopt it as a guiding principle in their conduct, and use it as a guideline for performing their duties. A system for regular monitoring of compliance is also in place. It is stipulated that executives at all levels have a duty to serve as good role models, as well as to promote and raise awareness among their subordinates to understand and strictly adhere to business ethics with honesty, integrity, fairness, and responsibility towards all relevant stakeholder groups. This policy is disseminated to directors, executives, and employees through the company's technology and information systems and published for the public on the company's website ([www.tndt.co.th](http://www.tndt.co.th)). Compliance is regularly monitored, and disclosure is made for both instances of misconduct and no misconduct. Executives at all levels are responsible for ensuring that their subordinates are aware of, understand, and concretely implement the company's code of conduct. Furthermore, the company regularly

provides business ethics training courses for all new employees. The code of conduct also includes disciplinary penalties to prevent acts that could lead to corruption, build a positive organizational image, foster trust among all stakeholders in business operations, and promote sustainable business development.

The Board of Directors has assigned the Audit Committee the duty to oversee and review business ethics performance and report the results to the Board of Directors at least once a year or whenever there are relevant changes. This information is also reported to the public via Form 56-1 One Report and SD Report. Further details can be found on the company's website ([www.tndt.co.th](http://www.tndt.co.th)).

## Principle 2

**Define the main objectives and goals of the enterprise for sustainability.**

### (1) Guidelines for Sustainability

The Board of Directors defines the guidelines and direction of the organization's business operations through its vision, mission, commitment, and policies. This involves considering, reviewing, and applying best practices from all relevant departments to suit the organization, alongside the needs of all relevant stakeholder groups across all ESG dimensions, as well as internal factors such as the working environment, employee expertise, and the organization's competitiveness, and external factors such as various uncertainties. This is to create value for the organization, customers, all stakeholder groups, and society as a whole. These will be reviewed annually to align with current situations and communicated to everyone in the organization to ensure movement in the same direction.

#### Policy

- **Engineering Safety Innovation:** Elevating traditional NDT services to Advanced NDT by increasing the proportion of high-tech solutions to 70%. This transition aims to enhance precision, reduce operational lead times, and minimize labor dependency. Furthermore, the Company is expanding its service base into the Renewable Energy sector and **Modern Infrastructure**.
- **Material Quality & Radiation Technology:** Leveraging radiation innovations, specifically Electron Beam (E-Beam) technology, to create value-added solutions and improve Material Quality. This includes advanced sterilization services for medical devices, processed agricultural products, food, and pharmaceuticals, addressing the rapidly growing global demand for hygiene and safety standards.
- **Clean Energy & Smart Infrastructure:** Expanding business lines into integrated Clean Energy solutions, such as Solar Rooftop installations. This initiative aligns with global sustainability goals and supports the transition toward Net Zero Emissions.
- **Diversified Trading & Solutions:** Focusing on the Innovative Trading market by distributing products enhanced through the Company's proprietary technological processes. This includes the sale of modern safety equipment, such as specialized fire extinguishers for lithium batteries, to diversify revenue streams and meet emerging market needs.

#### Vision

To become the Asia-Pacific leader in safety inspection and testing services through advanced safety technologies and innovative solutions, strengthening industrial sectors and society with precision, safety, and sustainable excellence.

#### Missions

1. **Tech-Driven Transformation:** Elevating inspection services through Advanced Technology to reduce labor dependency, enhance precision, and maximize Time Efficiency across all industrial sectors.
2. **Strategic Diversification:** Expanding business horizons by leveraging the Company's core expertise in radiation and safety standards; specifically, pioneering Electron Beam (E-Beam) irradiation services and aggressively penetrating the Innovative Safety Product Trading market.

3. **Value-Added Agriculture:** Empowering the Thai agricultural industry through our subsidiaries by utilizing advanced technology and efficient data management. This includes processing and E-Beam sterilization to establish premium safety standards and enhance the global market value of Thai agricultural products.
4. **Operational Excellence & Expertise:** Executing Selective Growth strategies through meticulous project screening and management, driven by high-level experts equipped with state-of-the-art tools and technologies.

### Corporate Commitment

TNDT is steadfast in conducting our business in accordance with ESG (Environmental, Social, and Governance) principles. We strive to establish our safety technologies as the foundation for 'Protecting Lives, Assets, and the Environment' creating enduring value for our shareholders, customers, partners, and Thai society, while fostering sustainable growth across the Asia-Pacific region.

## **(2) Goals and Strategies**

(2.1) The Board of Directors defines, reviews, monitors, and approves strategies, objectives, goals, business plans, budgets, and business directions to align with and achieve the company's main objectives and goals. This includes annual strategies, short-term strategies (1-3 years), and/or medium-term strategies (3-5 years), and/or long-term strategies, both monetary and non-monetary, without conflicting with regulations, laws, or professional ethics. These are analyzed in conjunction with external and internal factors that may affect success, which include:

(2.1.1) Environment

(2.1.2) Opportunities, factors, and various risks affecting the organization and all stakeholder groups throughout the business value chain, including various factors that may impact the achievement of the enterprise's main goals.

(2.1.3) Information obtained from the company's processes/communication channels/issues and expectations from all stakeholder groups, etc., which are analyzed by priority and potential impacts are assessed to ensure that the company's operations remain as anticipated and can always be adjusted to suit current situations. This allows for responsiveness and value creation for maximum benefit, without directly or indirectly affecting any stakeholder group, and is reviewed annually.

(2.2) The Board of Directors promotes and supports the company in allocating important resources, especially by adapting technology and innovation to suit the nature of the business, to ensure that the defined operations are efficient and effective. This includes overseeing business operations to allow for continuous adaptation to changes in internal and external factors, while adhering to principles of good corporate governance, professional ethics, good morals, and any actions that are beneficial and based on social and environmental responsibility.

(2.3) The Board of Directors assigns the management to carry out operations and report the results to the Board of Directors. The progress of operations will be monitored through quarterly Board of Directors meetings. The Board of Directors, through the management, will communicate to employees at all levels to ensure shared understanding and adherence to practices through the company's communication channels, so that operations proceed in a unified direction.

### Principle 3

## **Strengthening an Effective Board of Directors**

The Board of Directors is responsible for determining and reviewing the Board Structure, including its size, composition, and the appropriate proportion of Independent Directors necessary to lead the organization toward achieving its objectives, strategies, and ultimate goals.

The Board is tasked with selecting a qualified individual to serve as the Chairman of the Board, as well as appointing members to various Sub-Committees. These appointments prioritize individuals with proven knowledge,

capabilities, and extensive experience in the Company's business and related industries. Nominees must possess expertise beneficial to the Company, strong leadership, a clear vision, and the independence required to deliberate on matters with transparency, fairness, and reasonable justification. Furthermore, all directors must be capable of dedicating sufficient time and effort to perform their duties with accountability, prudence, and integrity, ensuring the best interests of the organization and all stakeholder groups.

The Board of Directors performs its duties in accordance with the four (4) pillars of Fiduciary Duties under Good Corporate Governance principles, as follows:

1. Duty of Care: Directors must perform their duties with responsibility and prudence. This involves making informed decisions based on information believed in good faith to be sufficient. Furthermore, directors must act with the same level of care and reasonableness that a person in a similar position would exercise under the same circumstances.
2. Duty of Loyalty: Directors must perform their duties with honesty and integrity, with a legitimate purpose centered on the best interests of the Company, and must remain free from any conflicts of interest.
3. Duty of Obedience: Directors must strictly comply with all applicable laws, rules, regulations, the Company's Articles of Association and objectives, as well as resolutions passed by the Board of Directors and Shareholders' Meetings.
4. Duty of Disclosure: Directors are responsible for ensuring that information is disclosed accurately, completely, transparently, and in a timely manner to shareholders, regulatory authorities, and all relevant stakeholders.

### **(1) Structure of the Board of Directors**

The Board of Directors shall consist of no fewer than five (5) members but not more than twelve (12) members, elected by the Shareholders' Meeting. To ensure an effective system of checks and balances, the board composition is structured as independent/Audit Directors at least one-third (1/3) of the total board, or more than 50%, with a minimum of three (3) directors, and Non-Executive Directors must comprise more than 66% of the board to ensure independent oversight and review of management performance, and Executive & Non-Executive Balance the ratio is maintained at an appropriate level to facilitate effective auditing and operational independence and industry expertise at least one (1) director must possess direct experience in the Company's core business or industry.

In accordance with regulatory requirements, at least half of the total number of directors must reside in Thailand. The Board of Directors is responsible for the recruitment and selection of qualified candidates, utilizing a Board Skill Matrix to identify necessary skills currently lacking within the board's composition. The selection process evaluates candidates based on their experience, professional capabilities, specialized expertise, and personal attributes, as well as factors such as gender and age. This approach ensures Board Diversity, which is essential for achieving the organization's primary objectives and goals. Furthermore, to enhance the Board's operational efficiency, the Company maintains a policy to include at least two (2) female directors, or 30% of the total board membership.

### **Checks and Balances**

The Company has established a Board of Directors whose qualifications strictly adhere to the regulations of the Stock Exchange of Thailand (SET), with all members duly appointed by the Shareholders' Meeting. To ensure an effective balance of power, the Board is composed of nine (9) directors, categorized as follows: Independent Directors: Three (3) members who are non-executives, representing one-third (1/3) of the total Board. Non-Executive Directors: Three (3) members who are neither independent nor part of the management team. These directors provide objective perspectives and possess the independence required to review management performance and oversee audit operations autonomously. Regarding the separation of power between the Board and Management, the Company has clearly segregated the roles of the Chairman of the Board and the Managing Director, ensuring that these positions are not held by the same individual. Furthermore, Independent Directors participate in determining the board meeting agendas, fostering a robust system of checks and balances in full alignment with Good Corporate Governance principles.

The Company has clearly defined the scopes of authority and responsibilities for both the Board of Directors and the Chief Executive Officer (CEO). This ensures that neither the Chairman of the Board nor the CEO possesses absolute or centralized power. A robust system of checks and balances is maintained, whereby significant resolutions and key management decisions must be reviewed and approved by either the Board of Directors or the Shareholders' Meeting, as required by law and internal regulations. Furthermore, any authority delegated to the CEO or the Board of Directors strictly prohibits the approval of any transaction in which the individual or any person with a potential conflict of interest has a personal stake or a conflict with the Company or its subsidiaries. This safeguard ensures that all decisions are made with transparency and solely in the best interests of the organization.

### **Separation of Roles and Positions**

To ensure that no single individual holds unrestricted power, the Chairman of the Board and the Chief Executive Officer (CEO) or Managing Director are different persons. Furthermore, the Board's structure includes three (3) Audit Committee members, all of whom are Independent Directors. The Board also maintains a proportion of Non-Executive Directors exceeding one-third (1/3) of the total board membership. This composition ensures that directors can express their opinions independently, fostering an effective system of checks and balances and providing robust oversight and review of the management's performance.

### **Notes:**

1. Effective January 1, 2021: For companies applying for an Initial Public Offering (IPO), the Chairman of the Board and the Managing Director must not be the same individual.
2. For existing listed companies: The ongoing listing requirements mandate compliance with this principle upon any change in the aforementioned positions, such as at the completion of a term of office.

### **Conflict of Interest.**

Any director who also holds a position as a director and/or executive, or has a direct or indirect interest in another business that may result in a conflict of interest, or could potentially utilize the Company's opportunities or information for personal gain, must strictly comply with the rules, conditions, and procedures regarding Related Party Transactions and the Acquisition or Disposal of Assets as prescribed by the Office of the SEC, the Capital Market Supervisory Board, and/or the Stock Exchange of Thailand (SET). In practice, the Chairman of the Board shall not exercise the power to act on behalf of the Board without prior notification or authorization. Similarly, the Chief Executive Officer (CEO) is authorized to operate within the scope assigned by the Board, subject to the Company's regulations, Table of Authorities (TOA), and Articles of Association. All such operations remain under the continuous oversight of the Board of Directors, which comprises Independent Directors, Audit Committee members, and Non-Executive Directors collectively accounting for more than 50% (half) of the total Board. This structure ensures a robust system of checks and balances, internal audits, and transparent management. Furthermore, the delegation of authority is structured such that the CEO is strictly prohibited from approving any transaction in which they, or any person with a potential conflict of interest, may have a stake or any other form of conflict with the Company.

### **Board Diversity Policy**

The Company, through the Nomination and Remuneration Committee, is responsible for the recruitment and selection of directors, ensuring a diverse board structure that aligns with the Company's business operations, growth strategies, and unique characteristics. This includes considering the complexity of the business in comparison to peers of similar size within the same or related industries. Candidates are evaluated based on a comprehensive range of qualifications, including in-depth knowledge and expertise in the Company's business and industry, professional skills, specialized capabilities, and experiences beneficial to corporate operations. Diversity factors such as age, gender, and educational background are integral to the selection process. The Committee utilizes a Board Skill Matrix to identify necessary skills that are currently lacking to ensure the achievement of the organization's primary objectives and goals.

To enhance management prudence and efficiency, the Company maintains a target of having at least two (2) female directors, or 30% of the total Board membership, and/or at least one (1) female Independent Director.

Furthermore, the Board must include at least one (1) Non-Executive Director with direct experience in the Company's core business or primary industry. To ensure a highly qualified Board capable of effectively responding to stakeholder needs, the recruitment process may engage Professional Search Firms or utilize the Director Pool database provided by the Thai Institute of Directors (IOD).

### **Chairman of the Board**

In accordance with legal requirements, the Board of Directors shall appoint a qualified individual to serve as the Chairman of the Board. The Chairman serves as the Board's leader in overseeing management to ensure the achievement of corporate strategies and objectives. The selection is based on key attributes including Leadership, integrity, vision, and relevant business experience. The Chairman must act as a Role Model and demonstrate the ability to dedicate sufficient time to fulfill their duties effectively. Additionally, the Board shall appoint a Vice Chairman to act on behalf of the Chairman in the event they are unable to perform their duties.

The Company has established a clear separation of power between the Chairman of the Board and the Chief Executive Officer (CEO), ensuring they are not the same individual. Although the Chairman is not selected from the Independent or Non-Executive Directors, this is a strategic decision based on the highly specialized nature of the Non-Destructive Testing and Inspection (NDT & Inspection) industry. Leading the Company toward its goals in this sector requires a leader with profound technical knowledge and extensive, long-standing industry experience. Nevertheless, the Chairman and the Board operate strictly on the foundations of Professional Ethics, business integrity, and Good Corporate Governance principles, complying with all laws and regulatory requirements. The Chairman acts as a vital "Liaison" between the Board and Management to ensure seamless and efficient collaboration. In practice, the Chairman does not exercise unilateral authority to act on behalf of the Board without prior consultation or notification.

### **Scope of Authority and Responsibilities of the Chairman of the Board**

1. **Leadership and Strategic Oversight:** Acts as the leader of the Board of Directors in determining the organization's direction; monitoring and overseeing the Board's performance to effectively achieve strategies, business plans, policies, and corporate objectives based on accuracy and integrity.
2. **Corporate Culture and Ethics:** Ensures active participation from all directors and promotes a positive corporate culture by acting as a role model in professional ethics, morality, and adherence to Good Corporate Governance principles.
3. **Agenda Setting:** Collaborates with the CEO and/or Independent Directors to determine board meeting agendas, ensuring all significant matters are included for the Board's consideration.
4. **Meeting Preparation:** Calls board meetings and oversees the distribution of meeting invitations and supporting documents, ensuring directors receive sufficient information in a timely manner for thorough consideration.
5. **Presiding Officer:** Presides over Board of Directors' meetings and Shareholders' meetings, ensuring they are conducted in accordance with the Company's Articles of Association and the designated agendas.
6. **Meeting Management:** Allocates sufficient time for management to present details and for directors to engage in thorough discussion, express opinions independently and equally, and exercise cautious judgment.
7. **Casting Vote:** In the event of a tie in voting during a meeting, the Chairman shall have a second and casting vote to resolve the matter.
8. **Stakeholder Interests and Conflicts:** Ensures all decisions are made for the best interests of the Company and its stakeholders. The Chairman shall consult with the Lead Independent Director or the Audit Committee on matters that are significant, sensitive, confidential, or involve a potential conflict of interest concerning the Chairman.
9. **Interpersonal Relations:** Fosters and maintains positive relationships among all Board committees and between the Board and the Management.

10. Information Disclosure: Oversees and ensures that all information is disclosed accurately and completely in compliance with relevant regulations and laws through the Annual Statement/Annual Report (Form 56-1 One Report) and the Company's website (www.tndt.co.th).

### **The Board of Directors**

#### **(1) Composition, Appointment, Removal, and Vacation of Office**

(1.1) Board Composition The Board of Directors consists of nine (9) members, structured as follows:

(1.1.1) Executive Directors: Two (2) members, including one (1) female director. These members possess extensive management skills and in-depth knowledge of the Company's business, characterized by high levels of prudence and meticulousness in operational management.

(1.1.2) Non-Executive Directors: Six (6) members, categorized as: Independent Directors: Three (3) members who also serve as the Audit Committee. These directors are independent and do not hold executive positions, representing more than one-third (1/3) of the total Board, and other Non-Executive Directors: Three (3) members who possess diverse knowledge, capabilities, and professional expertise that provide significant value to the Company's operations. This includes direct experience in the Company's core business or primary industry. However, no fewer than half of the total number of directors must reside in Thailand.

(1.2) All Independent Directors must possess the full qualifications as prescribed by the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 regarding the Application for and Approval of Offer for Sale of Newly Issued Shares (Codified).

#### **Composition and Appointment of Independent Directors**

An "Independent Director" refers to a Non-Executive Director who is not involved in day-to-day management and is not a major shareholder of the Company. Independent Directors must be prepared to exercise their independent judgment. When necessary for the Company's best interests, they must be willing to challenge or object to the actions of other directors or the management team. The number and qualifications of Independent Directors shall strictly comply with the regulations and criteria prescribed by the Office of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and other relevant regulatory authorities.

#### **Independent directors must meet the following criteria:**

1. Hold no more than 0.5% of the total voting shares of the Company, its parent company, subsidiaries, associates, or any juristic person with a potential conflict of interest. This includes shares held by related persons of the independent director (as defined under Section 258 of the Securities and Exchange Act).
2. Not have been an executive director, employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associates, same-level subsidiaries, or any juristic person with a potential conflict of interest, unless such status ended at least two (2) years prior to the appointment.
3. Not be a person related by blood or legal registration as a parent, spouse, sibling, or child (including the spouse of a child) of any executive, major shareholder, controlling person, or individual nominated as an executive or controlling person of the Company or its subsidiaries.
4. Not have or have had a business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons in a manner that may obstruct independent judgment. This includes not being or having been a significant shareholder or controlling person of any entity having a business relationship with the Company, unless such status ended at least two (2) years prior to the appointment.
5. Not be a director appointed as a representative of the Company's directors, major shareholders, or any shareholder related to a major shareholder.

6. Not be or have been an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons. Additionally, not be a significant shareholder, controlling person, or partner of the audit firm employing the Company's auditors, unless such status ended at least two (2) years prior to the appointment.
7. Not be or have been a provider of any professional services, including legal or financial advisory services, receiving fees exceeding 2 million Baht per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons. This includes not being a significant shareholder, controlling person, or partner of such service providers, unless such status ended at least two (2) years prior to the appointment.
8. Not operate any business of the same nature and in significant competition with the Company or its subsidiaries. Not be a partner in a partnership, an executive director, employee, staff member, or salaried advisor, or hold more than 0.5% of the total voting shares of any other company operating a business of the same nature and in significant competition with the Company or its subsidiaries.
9. Not possess any other characteristics that may prevent the expression of independent opinions regarding the Company's operations.

**Note:** The definition of Independent Directors for Thai NDT Public Company Limited specifies shareholding qualifications under items (1) and (8) that are stricter than the minimum requirements set by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Specifically, while the regulatory minimum for shareholding is not more than 1%, the Company has established a more stringent limit of not more than 0.5%.

(1.3) Directors shall serve a term of three (3) years. At every Annual General Meeting of Shareholders (AGM), one-third (1/3) of the directors must retire from office. If the number of directors cannot be divided exactly into three parts, the number closest to one-third shall retire. Retirement Process: In the first and second years following the Company's registration, retirement shall be decided by drawing lots. In subsequent years, the director who has been in office the longest shall retire. Directors who retire by rotation are eligible for re-election. Independent Director Tenure: Independent Directors may serve a continuous term of no more than nine (9) years or three (3) consecutive terms from the date of their first appointment. Extension Criteria: Should the Board propose to re-appoint an Independent Director beyond this limit, the Nomination and Remuneration Committee must reach a unanimous resolution that the director has provided exceptional value to the Company and that their independence remains intact. Such re-appointment requires approval from the Board of Directors and must be presented with full justification to the Shareholders' Meeting for approval.

(1.4) To ensure that directors can dedicate sufficient time to their duties, the Company has established the following limits: All Directors: May hold directorships in no more than three (3) other listed companies (including non-listed subsidiaries of those companies) and no more than five (5) private limited companies in total, and Executive Directors: May hold directorships in no more than two (2) other listed companies outside the Company's business group, unless specifically assigned by the Company. Any such appointments must be disclosed individually to the Board and the public.

However, information regarding items (1.3) and (1.4) shall be disclosed in the Annual Statement/Annual Report (Form 56-1 One Report) or other designated channels

(1.5) The Board of Directors shall include at least one (1) Non-Executive Director with direct working experience in the Company's core business, primary industry, and/or future expansion sectors. Additionally, at least one (1) Non-Executive Director must possess an educational background, knowledge, expertise, and/or extensive experience in Accounting. Their specific roles and responsibilities are formally disclosed in the Audit Committee Charter.

(1.6) The election of directors by the Shareholders' Meeting shall be conducted according to the following criteria and procedures:

- (1.6.1) Each shareholder shall have voting rights equal to one (1) share per one (1) vote.

(1.6.2) Each shareholder must exercise all their voting rights under (1.6.1) to elect one or several persons as directors. In the case of electing multiple persons, the shareholder cannot split or distribute their votes unevenly among candidates.

(1.6.3) Candidates who receive the highest number of votes in descending order will be elected as directors, up to the required number of positions for that election. In the event of a tie among candidates in the next order of preference which exceeds the number of available seats, the Chairman of the meeting shall have the casting vote.

(1.7) Resignation Any director wishing to resign from office must submit a resignation letter to the Company. The resignation shall take effect from the date the letter reaches the Company.

(1.8) Removal from Office A resolution to remove any director from office prior to the expiration of their term requires a vote of no less than three-fourths (3/4) of the total number of shareholders present at the meeting and entitled to vote, provided that their combined shareholding is at least one-half (1/2) of the total shares held by the shareholders present and entitled to vote.

## **(2) Qualifications of the Board of Directors**

(2.1) The Board of Directors, including Independent Directors, shall consist of individuals with diverse qualifications, encompassing extensive knowledge, capabilities, and experience relevant to the Company's business and related industries. This includes professional expertise in finance, accounting, management, or other specialized fields essential to achieving the organization's primary objectives and goals, ensuring maximum operational efficiency and benefit to the Company.

(2.2) All directors must possess the qualifications required by the Public Limited Companies Act and the Company's Articles of Association, and must not possess any prohibited characteristics under the notifications of the Capital Market Supervisory Board. For Independent Directors, the Company maintains qualifications that are stricter than the minimum requirements prescribed by the Office of the SEC, the SET, and other relevant regulatory bodies (refer to Section 1: Composition and Appointment of Independent Directors).

(2.3) Directors must possess the desired attributes in alignment with the Board Diversity Policy and the Board Skill Matrix, ensuring a well-rounded composition of knowledge and proficiency.

(2.4) Directors must demonstrate sufficient time and independence to fully dedicate themselves to their duties for the Company's best interests, particularly in deciding significant matters. Directors are expected to attend all Board and Shareholders' meetings, except in cases of necessity or force majeure.

(2.5) Directors must uphold high standards of morality and ethics, along with any additional qualifications that may be prescribed by law or deemed appropriate by the Board.

(2.6) Directors must fully understand and recognize their roles and responsibilities as organizational leaders, in accordance with the CG Code Principle 1 and the CGR 2025 criteria (Category D: Role and Responsibilities of the Board).

## **(3) Scope of Authority and Responsibilities of the Board of Directors***(Disclosed in the Board of Directors' Charter)* **Strategy and Policy**

(1) To determine, review, and approve the Company's policies, vision, mission, core values, strategies, objectives, targets, business plans, budgets, and operational directions on an annual basis. This includes overseeing corporate governance and business ethics, ensuring appropriate resource allocation, and integrating technology and innovation safely and effectively to achieve operational goals.

(2) To oversee and monitor business operations, ensuring the Company can adapt to changing internal and external factors. The Board remains committed to Good Corporate Governance, business ethics, and social responsibility, ensuring that its actions do not adversely impact any group of stakeholders, either directly or indirectly.

The Board assigns the Management, including the Company Secretary and Sub-committee Secretaries (within their respective responsibilities), to develop written policies and manuals. These include the Board Charters, Corporate Governance Principles, Code of Business Conduct, and Anti-Corruption Policy, covering both financial and non-financial

disclosures in accordance with relevant standards and regulations. Once approved by the Board, these documents are communicated to directors, executives, and employees via the internal information system for unified implementation and disclosed to the public through the Company's website ([www.tndt.co.th](http://www.tndt.co.th)). The Board continuously monitors compliance and discloses statistics regarding any violations or the absence thereof.

(3) To consider, nominate, appoint, remove, and transfer members of the Board and Sub-committees, the Chief Executive Officer (CEO) / Managing Director, and the Company Secretary, as well as the Management, including defining their respective scopes of authority and responsibilities.

### **Performance of Duties**

(1) To perform duties within the scope of responsibilities in accordance with the law, regulations, corporate objectives, and the Company's Articles of Association, as well as the resolutions of the Board of Directors and Shareholders' Meetings, with accountability, integrity, and due care to protect the Company's interests.

(2) To maintain consistent accountability to shareholders by protecting their interests and ensuring that information is disclosed to investors accurately, completely, transparently, and in a timely manner, strictly adhering to the notifications and regulations of relevant authorities.

(3) To determine, review, and approve, as well as to direct, control, oversee, and monitor operational performance regularly to ensure alignment with established policies.

(4) To consider and approve the Company's Table of Authorities (TOA) for all necessary matters beneficial to business operations. The Board of Directors holds the authority to approve the following items:

(4.1) Acquisition of and investment in real estate for amounts exceeding the Executive Committee's approval limit.

(4.2) Acquisition, repair, and disposal of movable assets for amounts exceeding the Executive Committee's approval limit.

(4.3) Investment in or divestment of equity and/or debt instruments for amounts exceeding the Executive Committee's approval limit.

(4.4) Establishment, merger, or dissolution of subsidiaries.

(4.5) Obtaining or cancelling credit facilities for amounts exceeding the Executive Committee's approval limit.

(4.6) Provision of loans to companies with business relationships as shareholders, trade partners, or other entities for amounts exceeding the Executive Committee's approval limit.

(4.7) Provision of guarantees for credit facilities to companies with business relationships as shareholders, trade partners, or other entities for amounts exceeding the Executive Committee's approval limit.

*(Refer to the Company's Table of Authorities for full details)*

(5) The Board of Directors may appoint or delegate authority to any director, individual, or group of individuals (the "Authorized Person") to perform specific acts on behalf of the Board within a prescribed scope. The Board reserves the right to cancel, revoke, or amend such authority at its discretion.

Any delegation of authority must strictly prohibit the Authorized Person from considering or approving transactions in which they, or any person with a potential conflict of interest, may have a stake or any form of conflict with the Company or its subsidiaries. This restriction does not apply to transactions conducted in the ordinary course of business under general commercial terms, or those that follow policies and criteria already approved by the Board in compliance with the regulations on Related Party Transactions and the Acquisition or Disposal of Assets as prescribed by the SEC, the Capital Market Supervisory Board, and/or the SET.

(6) To consider, appoint, and define the scope of authority, responsibilities, and management structures of the Executive Committee, Managing Director, and other Sub-committees (e.g., Audit Committee, Nomination and Remuneration Committee) as deemed appropriate.

(7) To consider, appoint, and define written scopes of authority and management structures for individuals serving as directors, executives, or controlling persons in subsidiaries. This ensures they perform their duties in

alignment with the subsidiary's policies, protect the subsidiary's interests, and maintain consistency with the Parent Company's policies. Key disclosures, such as related party transactions or capital increases/decreases, must be strictly maintained.

(8) To consider and approve the criteria for the remuneration of the Board of Directors and the Managing Director, as proposed by the Nomination and Remuneration Committee.

(9) To consider and endorse the total remuneration amount for the Board of Directors based on the preliminary proposal from the Nomination and Remuneration Committee, prior to presenting it to the Shareholders' Meeting for final approval.

### **Governance and Monitoring of Performance**

(1) To oversee and monitor the Management's execution of operations to ensure alignment with established policies, goals, and business plans, aiming to maximize the Company's economic value. The Management is required to report operational results to the Board for regular performance evaluation.

(2) To oversee and ensure that the Company strictly complies with all laws, notifications, requirements, and regulations prescribed by the Office of the SEC, the Capital Market Supervisory Board, the Stock Exchange of Thailand (SET), and other relevant business regulatory authorities.

(3) To ensure that all directors exercise their responsibilities and allocate sufficient time to perform their assigned duties completely and effectively.

(4) To determine, review, and approve the Board of Directors' Charter and all Sub-committee Charters on an annual basis to ensure they remain current and effective.

(5) To consider and approve the responsibility reports of all Sub-committees as well as the Company's financial statements.

(6) To maintain a policy that encourages Non-Executive Directors (NEDs), including Independent Directors and Audit Committee members, to convene among themselves as necessary. These meetings allow for the discussion of management concerns or other topics of interest without the presence of the Management.

### **(4) Board of Directors' Meetings**

#### ***Pre-meeting Procedures***

- All Board committees shall hold regular meetings at least once per quarter, with an expectation of more than six (6) meetings per year. These may be conducted as Physical Meetings or E-Meetings. An annual meeting schedule is determined in advance and circulated to all directors at least two (2) weeks before the start of the year, enabling directors to effectively manage their time for attendance. All meetings are conducted in strict accordance with the Company's Articles of Association, the Public Limited Companies Act, and the regulations of the Stock Exchange of Thailand (SET).
- The Chairman encourages both directors and the Management to propose and consider agendas beneficial to the Company's operations and performance. The Company Secretary is assigned to distribute the meeting invitation along with the agenda and all supporting documents at least 3-5 business days prior to the meeting date. This ensures all directors have sufficient time to study the information thoroughly before the meeting.
- Directors shall have full access to necessary information for decision-making through the CEO/Managing Director, the Company Secretary, or designated management members. The Management may provide regular operational updates or follow-up reports on pending matters even outside of scheduled meetings, allowing the Board to maintain continuous and timely oversight. Furthermore, when necessary, the Board may seek independent professional advice from external consultants or experts at the Company's expense.

#### ***Conduct of Meetings***

- The Chairman of the Board presides over the meetings, ensuring sufficient time is allocated for the Management to present operational results and for directors to engage in thorough discussion of key issues. Decisions are made

based on a majority vote. In the event of a tie, the Chairman shall have a second and casting vote to resolve the matter.

- To constitute a quorum for passing a resolution, no less than two-thirds (2/3) of the total number of directors must be present at the time of voting.
- The Board encourages the Managing Director to invite senior executives and relevant management members to attend meetings to provide direct insights and clarify specific agenda items. This also provides an opportunity for the Board to become acquainted with high-potential executives as part of the Succession Planning consideration.
- In any agenda item involving a Related Party Transaction or a conflict of interest, the concerned director(s) shall have no voting rights and must excuse themselves from the meeting during the discussion and voting of that specific item.
- The Board maintains a policy encouraging Non-Executive Directors (NEDs), Independent Directors, and Audit Committee members to convene among themselves as necessary. These meetings allow for the discussion of management-related concerns without the presence of the Management. The results of such meetings shall be communicated to the Managing Director accordingly.
- Each director is expected to attend no less than 75% of the total Board meetings held during the fiscal year, including both Physical Meetings and E-Meetings.

Detailed information regarding the frequency of meetings conducted as both Physical Meetings and E-Meetings as well as the individual attendance records for each director and Board committee, is disclosed in the Annual Statement/Annual Report (Form 56-1 One Report) under Principle 3: "Strengthen Board Effectiveness."

Furthermore, the Board of Directors supports and encourages meetings among Non-Executive Directors, including Independent Directors, Audit Committee members, and/or relevant external parties such as External Auditors, without the presence of the Management. The frequency of such meetings shall be disclosed, and the results or observations from these meetings must be communicated to the Board of Directors and/or the Chief Executive Officer (CEO) for acknowledgment and further action as necessary.

### **The Audit Committee**

The Audit Committee consists of three (3) Independent Directors, none of whom serve as executives, employees, or advisors to the Company. Each member possesses full qualifications in accordance with the criteria prescribed by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Audit Committee performs its duties as assigned by the Board of Directors and strictly adheres to the Audit Committee Charter. The Committee focuses on overseeing the Company's compliance with Good Corporate Governance principles, ensuring an appropriate and sufficient risk management system, and maintaining effective and efficient internal control and internal audit systems. Furthermore, the Committee continuously develops and improves audit processes to align with changing circumstances. In performing its duties, the Audit Committee operates with full independence, following the scope of responsibilities and best practices established for Audit Committees by the Office of the SEC and the SET.

#### **(1) Composition, Appointment, Removal, and Vacation of Office**

The Audit Committee members must be directors of the Company, appointed by the Board of Directors and the Shareholders' Meeting. Their qualifications must strictly comply with the Securities and Exchange Act, as well as the notifications and regulations of the Stock Exchange of Thailand (SET) and the Company's requirements, as follows

(1.1) The Audit Committee shall consist of at least three (3) Independent Directors. At least one (1) member must possess sufficient knowledge, expertise, and experience in Accounting and Finance. Members shall serve a term of three (3) years and may hold office for no more than nine (9) years or three (3) consecutive terms from the date of their initial appointment. Should there be a necessity to extend a member's tenure beyond this limit, the Board must provide a reasonable justification to the Shareholders' Meeting for their consideration and approval for re-appointment.

(1.2) The Audit Committee shall be composed of Non-Executive Directors who possess sufficient independence to perform their duties and express opinions freely. They are responsible for overseeing the quality of financial reporting and the internal control system. To support these functions, the Internal Audit Unit is assigned to execute audit activities and report directly to the Audit Committee.

(1.3) Members of the Audit Committee may hold directorships in no more than three (3) other listed companies (including non-listed subsidiaries of those companies) and no more than five (5) private limited companies in total, unless specifically assigned by the Company. Any such appointments must be disclosed individually to the Board and the public.

(1.4) The appointment, removal, and vacation of office shall be conducted in accordance with items (1.5) to (1.7) of the Board of Directors' regulations.

## **(2. Qualifications of the Audit Committee)**

The Audit Committee members must possess extensive knowledge, capabilities, and professional credibility, along with full independence in performing their duties. They must have no business relationship or any other ties that could influence their independent judgment or the discharge of their responsibilities. At least one (1) member of the Audit Committee must have sufficient knowledge, expertise, and experience in Accounting and Finance to effectively review the reliability and integrity of the financial statements. The Audit Committee is responsible for auditing the Company's operational processes to ensure strict compliance with internal policies, regulations, laws, and the requirements of regulatory authorities. The Committee actively encourages the continuous development of financial and accounting reporting systems to meet accounting standards. Furthermore, they are tasked with reviewing the internal control system, internal audit system, and risk management system to ensure they are robust, appropriate, and efficient, thereby maximizing the Company's benefits. Every member of the Audit Committee must possess the qualifications prescribed by the Capital Market Supervisory Board and must fully understand and recognize their roles and responsibilities in accordance with Principle 1 of the CG Code.

## **(3) Scope of Authority and Responsibilities of the Audit Committee** *(Disclosed in the Audit Committee Charter)*

### **Governance and Monitoring of Performance**

(1) To review the Company's financial reporting to ensure it is accurate, transparent, and accompanied by adequate disclosure.

(2) To review the adequacy and effectiveness of the Company's Internal Control and Internal Audit systems. This includes assessing the independence of the Internal Audit unit, as well as considering the appointment, transfer, dismissal, and performance evaluation of the Head of Internal Audit (or any other unit responsible for internal auditing). The Committee also defines operational guidelines and approves the annual Internal Audit Plan.

(3) To review the Company's compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand (SET), and all laws relevant to the Company's business, including overseeing the Compliance unit's performance.

(4) To consider, select, and nominate an independent person to serve as the Company's External Auditor and propose their remuneration, including any termination of service. The Committee collaborates with the auditor on work plans and holds meetings with the auditor without the presence of the Management at least once a year.

(5) To review the disclosure of Related Party Transactions or transactions with potential conflicts of interest to ensure full compliance with the law and SET regulations. This is to ensure such transactions are reasonable and in the best interest of the Company.

(6) Risk and Impact Assessment: To consider any other matters that may impact the Company's business and present them to the Board of Directors for further consideration.

(7) Audit Committee Report: To prepare the Audit Committee's Report, signed by the Chairman of the Audit Committee and disclosed in the Annual Statement/Annual Report (Form 56-1 One Report). The report must include at least the following information:

(7.1) The number of meetings held and the attendance record of each member.

(7.2) Opinions on the accuracy, completeness, and reliability of the financial reports.

(7.3) Opinions on Good Corporate Governance, Corporate Social Responsibility (CSR), and compliance with relevant business laws.

(7.4) Opinions on the adequacy and effectiveness of internal control and internal audit systems.

(7.5) Opinions on risk management operations.

(7.6) Opinions on anti-corruption and anti-bribery systems.

(7.7) Performance evaluation of the External Auditor, nomination proposals, and annual audit fees.

(7.8) Opinions on Related Party Transactions or potential conflicts of interest.

(7.9) Opinions on Information Technology (IT) systems.

(7.10) Overall comments or observations derived from duties performed under the Charter.

(7.11) Self-assessment results (individual and collective).

(7.12) Any other matters within the scope of duties assigned by the Board that shareholders and investors should be informed of.

(8) To perform any other tasks assigned by the Board of Directors with the prior consent of the Audit Committee.

### **Corporate Governance Operations**

(1) If the Audit Committee finds or suspects any of the following transactions or acts which may materially affect the Company's financial position and operational results, the Committee shall report such findings to the Board of Directors for rectification within a reasonable timeframe:

(1.1) Conflicts of interest;

(1.2) Fraud, indications of potential fraud, or significant deficiencies in the internal control system;

(1.3) Violations or non-compliance with the laws and regulations of the Office of the SEC, the Stock Exchange of Thailand (SET), or any other laws relevant to the Company's business.

If the Board of Directors or the Management fails to implement the necessary rectifications within the period specified by the Audit Committee, the Committee is mandated to disclose such acts in the Annual Report and report the matter to the Office of the SEC or the SET.

(2) To review policies and measures regarding the prevention and countering of corruption. This includes assessing corruption risks across all operational processes and supporting initiatives that cultivate a culture of integrity and awareness among everyone in the organization.

(3) To review the implementation and any amendments to policies and practices concerning business ethics, Good Corporate Governance, and Corporate Social Responsibility (CSR) towards the community and environment at least once a year. These reviews are presented to the Board for acknowledgment and approval, and then disclosed in the Corporate Governance Report within the Annual Report, signed by the Chairman of the Audit Committee.

(4) To review the Company's operations to ensure strict adherence to the requirements and laws of the Office of the SEC, the SET, and other standards relevant to the Company's business operations.

### **(4) Audit Committee Meetings**

(1) Meeting Frequency and Quorum: The Audit Committee shall hold regular meetings at least once per quarter (or at least four times per year). An annual meeting schedule is determined and circulated to all members in advance. All meetings are conducted in accordance with the Company's Articles of Association, the Public Limited Companies Act, and the regulations of the Stock Exchange of Thailand (SET). A quorum requires no less than two-thirds (2/3) of the total members to be present at the time of voting. The Chairman of the Audit Committee presides over the

meetings, and decisions are made based on a majority vote. Each member is expected to attend no less than 75% of the total Audit Committee meetings held during the fiscal year.

(2) The Secretary to the Audit Committee is assigned to distribute the meeting invitation and all supporting documents for each agenda item at least 3-5 business days prior to the meeting date.

(3) The Audit Committee shall hold private meetings with the External Auditor at least once a year (or quarterly, as deemed appropriate) without the presence of the Management.

(4) Minutes of every meeting must be recorded in writing. Formalized minutes, once certified by the Committee, shall be systematically filed to ensure they are available for review by the Board of Directors, shareholders, and relevant stakeholders.

### **The Nomination and Remuneration Committee**

The Nomination and Remuneration Committee consists of at least three (3) members. To ensure transparency and independence in performing its duties, all members should be Independent Directors or Non-Executive Directors, and the Chairman of the Committee should be an Independent Director. The Committee is authorized to review, analyze, and propose candidates for appointment to the Board of Directors and the Chief Executive Officer (CEO) position. This process follows established, transparent criteria aimed at selecting individuals with the appropriate qualifications to enhance Board effectiveness and drive the Company's operations in alignment with its defined strategies and directions. Furthermore, this robust nomination process builds confidence among shareholders, investors, and all stakeholders. The final authority and responsibility for decision-making rest with the Board of Directors. The Board considers and selects candidates from the list proposed by the Nomination and Remuneration Committee. If deemed appropriate, the Board will then present the nominees to the Shareholders' Meeting for appointment approval. Regarding the appointment of the Chief Executive Officer (CEO), the final discretion lies directly with the Board of Directors.

The Nomination and Remuneration Committee is authorized to determine the policies, criteria, and forms of remuneration for directors and the Chief Executive Officer (CEO). This process is conducted with transparency, ensuring that remuneration levels and components are appropriate, sufficient, and aligned with the Company's long-term strategies and goals. The determination of remuneration takes into account each individual's experience, obligations, scope of accountability and responsibility, and expected contributions. Directors assigned additional duties and responsibilities shall receive appropriately increased compensation. Furthermore, the remuneration is structured to be competitive within the industry to effectively motivate and retain qualified directors. The Board of Directors is responsible for the final approval of the CEO's compensation. Both monetary and non-monetary remuneration for directors shall be proposed to the Shareholders' Meeting for final approval. Remuneration for each director shall be disclosed on an individual basis, specifying both the form and amount, in the Annual Statement/Annual Report (Form 56-1 One Report). In the event that an external advisor is appointed to assist the Nomination and Remuneration Committee, information regarding such advisor including their identity, independence, and the absence of any conflicts of interest must be disclosed in the Form 56-1 One Report.

#### **(1) Composition and Appointment of the Nomination and Remuneration Committee**

The Board of Directors shall appoint members of the Nomination and Remuneration Committee who possess the qualifications required by the Securities and Exchange Act, as well as the notifications, regulations, and/or rules of the Stock Exchange of Thailand (SET). The Committee shall strictly and fully perform its duties as assigned by the Board and in accordance with its Charter.

(1.1) The Committee consists of at least three (3) members, comprising one (1) Non-Executive Director and two (2) Independent Directors. At least half of the Committee members must be Independent Directors, and an

Independent Director shall serve as the Chairman. Members are selected based on their knowledge, experience, and expertise relevant to the Company's business. They must maintain sufficient independence to perform their duties and express opinions freely, reporting their findings directly to the Board of Directors at least twice (2) a year.

(1.2) Each member serves a term of three (3) years and may hold office for a maximum of nine (9) years or three (3) consecutive terms from their initial appointment. Should there be a necessity to extend a member's tenure beyond this limit, the Board must provide reasonable justification to the Shareholders' Meeting for consideration and approval of the re-appointment.

(1.3) Members may hold directorships in no more than three (3) other listed companies (including non-listed subsidiaries of those companies) and no more than five (5) private limited companies in total, except where assigned by the Company. Any such positions must be disclosed individually to the Board and the public.

(1.4) The appointment, removal, and vacation of office shall follow the procedures set forth in items (1.5) to (1.7) of the Board of Directors' regulations.

### **Qualifications of the Nomination and Remuneration Committee**

Members of the Nomination and Remuneration Committee must possess the requisite knowledge, capabilities, and experience, with specific expertise relevant to the Company's business. They should maintain a broad professional network across various industries and demonstrate a profound understanding of Good Corporate Governance and Human Resources Management. The Committee members are expected to perform their duties with integrity, prudence, and impartiality. They must maintain full independence, ensuring no business relationships or other ties exist that could influence their independent judgment. Key requirements include that members must be able to dedicate sufficient time to attend meetings regularly and perform their duties effectively, and they must understand the Company's current and future skill requirements to effectively identify and select qualified candidates for both Board and Senior Executive (CEO) positions, and they are responsible for determining fair and reasonable compensation for directors and senior executives, striking a balance between providing appropriate incentives and protecting the long-term interests of shareholders. When necessary, the Committee may engage external consultants to provide independent advice on the recruitment and remuneration processes. In any agenda item where a member may have a stake or conflict of interest, that member is required to abstain from voting in accordance with Company policies and legal regulations. All members must fulfill the qualifications prescribed by the Capital Market Supervisory Board and must fully recognize their roles and responsibilities in alignment with Principle 1 of the CG Code.

### **(2) Scope of Authority and Responsibilities of the Nomination and Remuneration Committee**

*(Disclosed in the Nomination and Remuneration Committee Charter)*

#### **Nomination Functions**

(1) To consider and determine the appropriate structure, size, and composition of the Board of Directors to suit the organization, its business, and the relevant environment. The Board shall consist of directors with high integrity, professional ethics, and a diverse range of qualifications, experiences, and specialized expertise. Factors such as gender and age are considered essential to achieving the organization's primary objectives and goals. A Board Skills Matrix shall be developed and maintained to ensure the Board collectively possesses the necessary attributes to understand and respond to stakeholder needs. The Board must include at least one (1) Non-Executive Director with direct experience in the core business or industry in which the Company operates.

(2) To establish, implement, and review the criteria and policies for the recruitment of the Board of Directors, Sub-committees, and Senior Executives (or other key management positions). These criteria must be formally documented in the Good Corporate Governance Handbook and the Succession Plan. The Committee is responsible for conducting an annual review of these policies and presenting them to the Board of Directors for acknowledgment at least once a year.

(3) To consider, recruit, and select qualified individuals to fill vacancies on the Board of Directors and Sub-committees due to term rotations, resignations, or as deemed appropriate to enhance the Board's structure and composition. Such nominations shall be presented to the Board of Directors and/or the Shareholders' Meeting for approval, as the case may be.

(4) To establish a comprehensive development plan for all Board members based on the Board Skills Matrix. This ensures the continuous enhancement of relevant skills and knowledge, enabling the Board to fulfill its objectives and maximize organizational benefits.

(5) In the event that the Board appoints any individual as an advisor, the Company must disclose their information in the Annual Report, including a confirmation of their independence and the absence of any conflicts of interest.

(6) Director Orientation: To coordinate and conduct orientation programs for newly appointed directors in accordance with the guidelines of the Stock Exchange of Thailand (SET) and the established director development plan.

(7) Performance Evaluation of the Managing Director: To conduct the performance assessment of the Managing Director and present the results to the Board of Directors for consideration and approval.

(8) Other Delegated Tasks: To perform any other tasks related to nomination and remuneration as assigned by the Board of Directors.

### **Remuneration Functions**

(1) To determine and review the criteria and policies for the remuneration of the Board of Directors and Sub-committees. This includes both monetary and non-monetary forms, comprising fixed components (such as meeting allowances and monthly retainers) and performance-based incentives (such as bonuses). The remuneration structure must be fair, reasonable, and aligned with the Company's long-term strategies and goals. It shall be benchmarked against peer companies within the same industry and of comparable scale. Consideration is given to individual experience, obligations, scope of accountability and responsibility (both regular and specially assigned duties), business expansion, and the growth of the Company's net profit value. Proposed remuneration must be submitted to the Shareholders' Meeting for approval. Disclosure must be made on an individual basis in the Annual Statement/Annual Report (Form 56-1 One Report) or other prescribed channels.

(2) To determine and review the criteria and policies for the remuneration of the Managing Director, including salary, annual incentives, and other monetary and non-monetary benefits. The structure must be fair, reasonable, and consistent with the Company's short-term and long-term strategies and goals. Benchmarking against similar companies in the same industry is required. Remuneration takes into account the roles, responsibilities, business expansion, and the Company's profit growth. Disclosure must be made in the Form 56-1 One Report or other prescribed channels.

(3) In the event that any individual is appointed as an advisor to the Committee, their information including a confirmation of their independence and the absence of any conflicts of interest must be disclosed in the Form 56-1 One Report or other prescribed channels.

(4) To perform any other tasks related to the determination of remuneration as assigned by the Board of Directors.

### **Corporate Governance Operations**

(1) To encourage and support the Company in providing opportunities for minority shareholders to nominate qualified candidates for directorship in advance of the Annual General Meeting (AGM), specifically to replace directors retiring by rotation.

(2) To propose policies, criteria, and methodologies for performance assessments. This includes developing and reviewing self-assessment forms for the Board of Directors and Sub-committees (on both an individual and collective basis), as well as performance evaluation forms for Senior Executives, for the Board of Directors' consideration and approval.

(3) To perform any other tasks related to nomination and remuneration as assigned by the Board of Directors.

(4) To define, review, and present the Nomination and Remuneration Committee Charter to the Board of Directors for approval on an annual basis, ensuring all duties are performed comprehensively and remain aligned with best practices.

(5) The Nomination and Remuneration Committee is responsible for reporting its performance in accordance with the regulations of the SET and relevant regulatory authorities. This report must be disclosed in the Annual Statement/ Annual Report (Form 56-1 One Report), signed by the Chairman of the Nomination and Remuneration Committee, and must include at least the following information:

(5.1) The number of meetings held and the individual attendance record of each committee member.

(5.2) The criteria and methodologies used for the recruitment and selection of directors and senior executives.

(5.3) The criteria and policies for determining the remuneration of directors and senior executives.

(5.4) Progress on the development plans for existing and newly appointed directors.

(5.5) Details regarding any organizational restructuring overseen by the Committee.

(5.6) Overall opinions or observations derived from the performance of duties in accordance with the Committee's Charter.

(5.7) Opinions and progress regarding the Company's succession plans.

(5.8) Opinions regarding the performance evaluation forms and frameworks used.

(5.9) Results of the Committee's performance self-assessment (both on an individual and collective basis).

(5.10) Any other matters within the Committee's scope of responsibilities that shareholders and general investors should be informed of.

(6) To perform any other tasks assigned by the Board of Directors with the prior consent of the Nomination and Remuneration Committee.

### **(3) Nomination and Remuneration Committee Meetings**

(1) Meeting Frequency and Quorum: The Committee shall hold regular meetings at least twice (2) a year. An annual meeting schedule is determined in advance and circulated to all members. All meetings must comply with the Company's Articles of Association, the Public Limited Companies Act, and the regulations of the Stock Exchange of Thailand (SET). A quorum requires no less than two-thirds (2/3) of the total members to be present at the time of voting. The Chairman of the Nomination and Remuneration Committee presides over the meetings, and decisions are based on a majority vote. Each member is expected to attend no less than 75% of the total meetings held during the fiscal year.

(2) The Secretary to the Nomination and Remuneration Committee is assigned to distribute the meeting invitation and all supporting documents for each agenda item at least 3-5 business days prior to the meeting date.

(3) Detailed minutes of every meeting must be recorded in writing. Formalized minutes, once certified by the Committee, shall be systematically filed to ensure they are available for review by the Board of Directors, shareholders, and relevant stakeholders.

## **The Executive Committee**

### **(1) Composition and Appointment**

The Board of Directors shall appoint the Executive Committee by selecting a number of directors and/or executives as deemed appropriate. The Board of Directors shall also appoint one member of the Executive Committee to serve as the Chairman of the Executive Committee. The Executive Committee is responsible for managing the Company's operations in accordance with the assignments from the Board of Directors or the resolutions of the Shareholders' Meeting.

### **(2) Qualifications of the Executive Committee**

Members of the Executive Committee must possess vision, leadership, and a positive attitude. They must also have extensive knowledge, expertise, and experience in the Company's business, along with excellent management skills that contribute to the business operations.

### **(3) Scope of Authority and Responsibilities**

(1) To define policies, strategies, and operational plans, as well as to direct, plan, and set organizational goals in alignment with the policies and guidelines established by the Board of Directors.

(2) To formulate plans and guidelines regarding investments and fundraising in accordance with the Company's policies.

(3) To approve the appointment of various advisors necessary for the Company's operations.

(4) To consider and determine employee welfare and benefits to ensure they are appropriate for current circumstances and customs, and in full compliance with applicable laws.

(5) To approve the purchase, cancellation, or sale of assets, investments, and various expenses necessary for operations, as detailed in the Table of Authority (Manual of Authority).

(6) To approve the purchase of assets and operational expenses arising from contracts and/or agreements with business partners, as detailed in the Table of Authority (Manual of Authority).

(7) To delegate authority to the Managing Director to conduct the Company's business operations within the scope of duties and responsibilities as defined and overseen by the Executive Committee.

(8) To appoint and/or assign directors, executives, or any individual(s) to perform any tasks within the Executive Committee's scope of authority as deemed appropriate. The Executive Committee reserves the right to cancel, revoke, or amend such delegated authority at any time.

(9) To exercise any other authority and fulfill responsibilities as mandated by the policies of the Board of Directors.

The scope of the Executive Committee's authority to approve transactions is strictly governed by the regulations, criteria, and laws of the Office of the SEC, the Stock Exchange of Thailand (SET), and any other laws relevant to the Company's business operations, including the Company's Articles of Association.

In the event of entering into any transaction or undertaking where a conflict of interest exists or may arise, and/or in the case of Related Party Transactions (RPT) with the Company or its subsidiaries as defined by law and regulations, such matters must be presented to the Board of Directors and/or the Shareholders' Meeting (as the case may be) for approval. All actions must be taken in full compliance with the Company's Articles of Association and relevant legal requirements.

### **(4) Scope of Authority and Responsibilities of the Chairman of the Executive Committee**

The Chairman of the Executive Committee is authorized to operate in accordance with the assignments from the Board of Directors, subject to the Company's rules, regulations, and Articles of Association. The specific scope of authority and responsibilities is summarized as follows:

(1) To manage, supervise, and oversee the Company's ordinary business operations.

(2) To execute any tasks as specifically assigned by the Board of Directors.

(3) To define and monitor overall practical operations to ensure they are in strict alignment with the policies established by the Board of Directors.

(4) To approve the purchase, cancellation, or sale of assets, investments, and various expenses necessary for operations, as detailed in the Table of Authority (Manual of Authority).

(5) To approve the purchase of assets and operational expenses arising from contracts and/or agreements with business partners, as detailed in the Table of Authority (Manual of Authority).

(6) To evaluate business strategies and fundraising initiatives for presentation to the Board of Directors based on their order of priority.

(7) To exercise authority regarding the hiring, appointment, dismissal, resignation, or termination of employees at all levels, including determining wage rates, rewards, salary increments, compensation, and bonuses in accordance with the Company's Remuneration Policy.

(8) To authorize the opening and closing of various types of bank accounts with financial institutions to facilitate ordinary business operations, prioritizing the best interests of the Company.

(9) To seek approval for the appointment of various advisors necessary for the Company's operations through the Executive Committee.

### **(5) Executive Committee Meetings**

(1) The Executive Committee shall hold regular meetings. A quorum requires no less than two-thirds (2/3) of the total members to be present. At the time of casting a vote, the number of members present must be at least two-thirds (2/3) of the total Committee members. The Chairman of the Executive Committee presides over the meetings, and decisions are made based on a majority vote. Each member is expected to attend no less than 75% of the total Executive Committee meetings held during the fiscal year.

(2) Minutes of every meeting must be recorded in writing. Formalized minutes, once certified by the Committee, shall be systematically filed to ensure they are available for review by the Board of Directors, shareholders, and relevant stakeholders.

(3) The Secretary to the Executive Committee is assigned to distribute the meeting invitation along with all supporting documents for each agenda item at least 3-5 business days prior to the meeting date.

### **Corporate Governance, Risk Management, and Sustainability Committees**

The Board of Directors has not yet formally established these three specific sub-committees. Therefore, the Board has assigned the Audit Committee the responsibility to consider, define, review, and monitor the Company's policies and practices. This oversight ensures that operations are conducted in strict accordance with business ethics, Good Corporate Governance principles, and anti-corruption measures. Furthermore, the Audit Committee is tasked with overseeing Sustainable Business Practices, ensuring all stakeholder groups are considered across all ESG (Environmental, Social, and Governance) dimensions. This includes managing risk, maintaining internal control systems, and ensuring compliance with the requirements of all relevant regulatory bodies. The Committee shall review and assess business risks arising from both internal and external factors to foster transparency, fairness, and long-term organizational confidence.

The Audit Committee has appointed the Internal Audit Department to oversee and audit the operations of the Company's various business units. The Internal Audit Department maintains full independence in accordance with professional ethics and reports its audit findings directly to the Audit Committee. Subsequently, the Audit Committee presents these findings to the Board of Directors on a quarterly basis. The Audit Committee is responsible for reviewing and evaluating management performance and operational systems to mitigate and control operational risks or potential impacts, ensuring they remain within the Company's risk appetite. Detailed information regarding these activities is disclosed in the Annual Statement/Annual Report (Form 56-1 One Report) under the "Audit Committee Report" section, specifically within the following headings: "Review of Good Corporate Governance, Social, Community, and Environmental Responsibility, and Compliance with Rules, Regulations, and Relevant Laws." "Review of Risk Management Operations." "Evaluation and Review of Internal Control and Internal Audit Systems."

For the oversight, monitoring, and implementation of the organization's sustainability practices, the Board of Directors officially established the "Sustainable Development Committee (TNDT-SDC)" in 2024, chaired by the Chief Executive Officer. This committee is empowered to support and promote sustainability management, including the declaration of a sustainability management policy, the definition of a sustainability management strategy, and a sustainability management framework. This framework aims to balance business operations with meeting stakeholder expectations, as well as operating in accordance with the Corporate Governance Code (CG Code), which prioritizes

maximizing benefits for all stakeholders, treating them equally and fairly, and adhering to the Code of Business Conduct encompassing economic, social, and environmental aspects. The committee will then formulate policies, strategies, and action plans aligned with the company's goals and relevant international standards.

### **Company Secretary**

#### **(1) Composition and Appointment**

The Board of Directors has assigned the Nomination and Remuneration Committee to define the required qualifications and experience, and to conduct the preliminary selection of the Company Secretary in collaboration with the Managing Director. The selection process is based on the following criteria:

(1.1) Comprehensive knowledge and understanding of the Company's business operations and the relevant industry.

(1.2) A clear understanding of the roles and readiness to fulfill the duties of a Company Secretary effectively.

(1.3) Profound knowledge of laws, regulations, the Securities and Exchange Act, and notifications/requirements of the Stock Exchange of Thailand (SET) and the Office of the SEC, including any subsequent amendments and requirements from other relevant authorities, as well as Good Corporate Governance principles.

(1.4) Demonstrable honesty, integrity, and adherence to high moral and ethical standards.

(1.5) A positive attitude with the ability to coordinate and collaborate effectively with both internal and external stakeholders.

(1.6) Past performance and experience in the role of Company Secretary or an equivalent position.

(1.7) Possessing all appropriate and mandatory qualifications as prescribed by law.

The Board of Directors' Meeting No. 4/2023, held on November 10, 2023, passed a resolution to appoint Ms. Sarinee Saejea as the Company Secretary and the Secretary to the Executive Committee. This appointment followed the resignation of the previous Secretary on October 25, 2023, and became effective on November 10, 2023. Ms. Sarinee has completed the necessary and relevant training courses and seminars required for the position. She is well-equipped to support the Company and the Board of Directors in ensuring compliance with all applicable laws, regulations, and requirements, which are subject to regular review. Detailed information regarding her qualifications, professional experience, and training records is disclosed in the Annual Statement/Annual Report (Form 56-1 One Report) and on the Company's website at [www.tndt.co.th](http://www.tndt.co.th).

#### **(2) Scope of Duties and Responsibilities of the Company Secretary**

(2.1) To serve as the Secretary to the Board of Directors by coordinating and organizing Board and Shareholders' Meetings in accordance with Good Corporate Governance principles, the Company's Articles of Association, best practices, and relevant laws, such as the Securities and Exchange Act and the Public Limited Companies Act B.E. 2535 (1992).

(2.2) To coordinate and oversee the disclosure of the Company's information and material facts to ensure compliance with the regulations and requirements of the Stock Exchange of Thailand (SET), the Office of the SEC, and other relevant regulatory bodies.

(2.3) To provide preliminary advice to the Board of Directors and management regarding compliance with the Company's Articles of Association and the rules of the SEC and SET. This includes monitoring and updating the Board on new regulations relevant to the Company.

(2.4) To prepare and maintain essential corporate documents, including: The Register of Directors, Notices and Minutes of the Board of Directors' Meetings, Notices and Minutes of the Shareholders' Meetings, The Annual Statement/Annual Report (Form 56-1 One Report), Reports on the securities holdings of directors and executives, Conflict of interest reports submitted by directors and executives.

(2.5) To facilitate and support the activities of the Board of Directors, ensuring they can perform their duties effectively, efficiently, and in the best interests of the Company.

(2.6) To coordinate and arrange orientation programs and provide necessary guidance for newly appointed directors.

(2.7) To coordinate and ensure the implementation of resolutions passed by the Board of Directors and the Shareholders' Meetings.

(2.8) To perform any other duties as assigned by the Board of Directors and/or as prescribed by the Capital Market Supervisory Board.

### **Secretary to the Sub-Committees**

#### **(1) Secretary to the Nomination and Remuneration Committee**

(1.1) To distribute meeting invitations along with all supporting documents for each agenda item to the Nomination and Remuneration Committee members at least 3-5 business days prior to the meeting date.

(1.2) To record detailed minutes of all meetings in writing, prepare formal minutes for the Chairman of the Nomination and Remuneration Committee's certification, and maintain a systematic filing system to ensure accessibility for review by the Board of Directors, shareholders, and relevant stakeholders.

(1.3) To coordinate and work in collaboration with the Company Secretary.

(1.4) To perform any other duties as specifically assigned by the Nomination and Remuneration Committee.

#### **(2) Secretary to the Audit Committee**

(2.1) To distribute meeting invitations along with all supporting documents for each agenda item to the Audit Committee members at least 3-5 business days prior to the meeting date.

(2.2) To record detailed minutes of all meetings in writing, prepare formal minutes for the Chairman of the Audit Committee's certification, and maintain a systematic filing system to ensure accessibility for review by the Board of Directors, shareholders, and relevant stakeholders.

(2.3) To coordinate and work in collaboration with the Company Secretary.

(2.4) To perform any other duties as specifically assigned by the Audit Committee.

#### **(3) Secretary to the Executive Committee**

(3.1) To distribute meeting invitations along with all supporting documents for each agenda item to the Executive Committee members at least 3-5 business days prior to the meeting date.

(3.2) To record detailed minutes of all meetings in writing, prepare formal minutes for the Chairman of the Executive Committee's certification, and maintain a systematic filing system to ensure accessibility for review by the Board of Directors, shareholders, and relevant stakeholders.

(3.3) To coordinate and work in collaboration with the Company Secretary.

(3.4) To perform any other duties as specifically assigned by the Executive Committee.

### **Head of Internal Audit**

The Head of Internal Audit operates with full independence in developing and reviewing the effectiveness of the risk management and internal control systems. This role involves reviewing financial reports and operational systems across all company activities, focusing on high-priority units and high-risk areas. The Head of Internal Audit coordinates with External Auditors, Management, the Internal Audit Team, and relevant departments to ensure that duties are performed completely, accurately, and appropriately, ensuring adequate and reliable information disclosure. The internal audit findings are reported directly to the Audit Committee for review and recommendations on corrective and preventive actions to ensure holistic system development. These findings are subsequently presented to the Board of Directors for acknowledgment on a quarterly basis. During the auditing process, if any suspicious activities or issues are identified that could cause significant impact or damage if not promptly addressed, the Head of Internal Audit (or an authorized representative) must immediately notify the relevant parties or the Audit Committee to initiate further

investigation and corrective measures. Detailed information regarding the educational background, professional experience, and training of the Head of Internal Audit is disclosed in the Annual Statement/Annual Report (Form 56-1 One Report), Attachment 3.

### **Compliance Unit**

The Board of Directors has not yet established a separate and dedicated Compliance Unit. However, the Office of the Company Secretary has been assigned the responsibility to oversee, monitor, and report compliance matters directly to the Board of Directors. The Company Secretary serves as the primary officer responsible for ensuring that the Company, its Board of Directors, executives, and employees perform their duties in strict compliance with the notifications, articles of association, legal requirements, and other relevant regulations. This oversight encompasses the rules established by the Office of the SEC, the Stock Exchange of Thailand (SET), and all other relevant regulatory authorities.

### **Investor Relations Unit**

The Board of Directors encourages the establishment of the Investor Relations Unit to take responsibility for building and maintaining relationships with investors. The unit is tasked with communicating comprehensive company information to investors and external parties in an equitable and fair manner. Investors may contact the unit for further inquiries using the telephone numbers and email addresses provided on the Company's website at [www.tndt.co.th](http://www.tndt.co.th) under the "Investor Relations" section. Additionally, the communication protocols align with Principle 7, Guideline 5 of the Good Corporate Governance Principles, as disclosed in the Annual Statement/Annual Report (Form 56-1 One Report).

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## **(2) Investment and Oversight of Subsidiaries and Associated Companies**

The Company maintains oversight of its group entities, including both subsidiaries and associated companies. The Board of Directors is responsible for defining, considering, and approving the business direction, strategies, and goals of these entities to ensure alignment with those of the Parent Company. This oversight includes the appointment of directors, executives, and/or designated representatives to act on behalf of the Company. These representatives are authorized to supervise operations and are required to report on progress and performance results to the Board of Directors on a quarterly basis. Furthermore, individuals appointed as directors in subsidiaries or associated companies have a fiduciary duty to act in the best interests of those respective entities.

### **(2.1) Investment Policy**

The Board of Directors and the Management Team collectively determine the Company's investment decisions based on an established Investment Policy. This policy prioritizes businesses that align with the Company's goals, vision, and strategic direction, particularly those that complement and create synergies with the core business. Furthermore, investments target industries with high growth potential, reasonable necessity, and the ability to generate favorable returns for the ultimate benefit of the Company and its shareholders. Prior to any investment, the Company conducts a comprehensive feasibility study, assessing overall potential and various risk factors. This evaluation includes a thorough review of the regulatory requirements and laws of the host country where the investment is considered. All investments must receive approval from the Board of Directors and/or the Shareholders' Meeting (as applicable). In all cases, the Company strictly adheres to the notifications of the Capital Market Supervisory Board, the Stock Exchange of Thailand (SET), and all other relevant regulatory requirements.

### **(2.2) Oversight Policy**

The Company shall appoint representatives, as resolved by the Board of Directors, to serve as directors in subsidiaries and/or associated companies. Appointed individuals must possess qualifications in compliance with

relevant laws, notifications, and specific industry regulations. Furthermore, they must have no record of untrustworthiness and must possess professional experience suitable for that specific business. These representatives who may include the Chairman, Chief Executive Officer (CEO), directors, senior executives, or any designated personnel are appointed in proportion to the Company's shareholding or may constitute more than half of the total board members (as mutually agreed). Their primary role is to oversee and manage the operations of subsidiaries and/or associated companies to ensure they are strictly aligned with the Company's goals, vision, strategy, and overall policies.

### **(2.3) Implementation**

(2.3.1) The Company shall appoint directors, executives, and/or representatives in writing, clearly defining their scope of duties and responsibilities. Alternatively, the Board of Directors may delegate the appointment authority to the Managing Director. All appointed individuals must act in the best interests of the subsidiaries and associated companies while ensuring alignment with the Parent Company's policies.

(2.3.2) The Company ensures the transparent disclosure of business plans, financial positions, and operating results. In the event of Connected Transactions, the Acquisition or Disposal of Assets, capital increases/decreases, or the dissolution of a subsidiary, all actions must strictly comply with the notifications of the Capital Market Supervisory Board and Company policies. Approval must be obtained from the Board of Directors and/or the Shareholders' Meeting (as applicable) for transactions with significant impact. Management must present clear details for Board approval prior to execution and ensure timely information disclosure to the Stock Exchange of Thailand (SET).

(2.3.3) The Company oversees that all data and accounting records are complete, accurate, and auditable. Financial statements must be consolidated within the prescribed timeframe. All operations must comply with relevant laws and regulations, prioritizing the maximum benefit of the respective subsidiary or associated company.

(2.3.4) Appropriate and stringent internal control systems must be established to ensure all transactions are legally compliant and properly executed.

(2.3.5) In cases where the Company holds a significant voting stake (between 20% and 50%) and the investment amount is material, the Board shall ensure the execution of a Shareholders' Agreement or other formal agreements. This is to ensure clarity regarding management authority, participation in key decision-making, and performance monitoring, enabling the Company to prepare consolidated financial statements in accordance with accounting standards and deadlines.

The Company has established a separate Investment and Subsidiary Governance Policy to provide more explicit guidelines for practical implementation.

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## **(3) Development of Competency**

The Board of Directors has assigned the Nomination and Remuneration Committee the responsibility of overseeing and establishing a Development Plan for all board members, guided by the Board Skill Matrix. This ensures that the Board, senior executives, and the Company Secretary consistently enhance their relevant skills, knowledge, and capabilities. Continuous development is mandatory whenever there are changes in laws, rules, regulations, standards, or requirements related to the Company's business operations, including evolving risks and the business environment. This ensures that all key personnel remain up-to-date through various formats, such as: On-site training at recognized institutions, Online learning platforms, Formal acknowledgment and signing of updated practice guidelines. Furthermore, the Company provides Orientation for New Directors, focusing on empowering them to fulfill their duties effectively in pursuit of the Company's objectives and goals, ultimately maximizing the benefits for the organization. The development plan is established as follows:

### **Training and Seminar Requirements for the Board**

The Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee are encouraged to consistently participate in training courses and seminars that benefit the performance of their duties. These include topics related to laws, rules, and regulations organized by the Thai Institute of Directors (IOD), the Office of the SEC, the Stock Exchange of Thailand (SET), the Capital Market Supervisory Board, or other relevant professional institutions. To ensure the continuous enhancement of directorship potential and compliance with applicable legal requirements, the following participation criteria have been established: At least three-quarters (3/4) of the entire Board, or more than 75%, must attend relevant training/seminars annually, and alternatively, a combined minimum of 6 sessions per year must be attended by the Board members. Following any training or seminar, the participating directors are required to share the acquired information and key insights with the rest of the Board during the next scheduled Board of Directors' meeting.

### **New Director Orientation and Development**

Newly appointed directors shall undergo an orientation program in accordance with the Director Development Plan. This program is designed to provide essential information regarding the Company's business operations, duties, and responsibilities. It aims to build a comprehensive understanding of the Company's objectives, goals, vision, mission, corporate values, and business nature. Furthermore, new directors shall receive adequate guidance on relevant laws, rules, notifications, regulations, and Acts, as well as the specific conditions and requirements for being a director of a listed company on the Stock Exchange of Thailand (SET) and the Company's Articles of Association. This process strictly follows the Board Orientation Guidelines established by the SET. The Board of Directors also encourages and supports new directors in attending training courses and seminars relevant to their roles. This includes programs organized by the Thai Institute of Directors (IOD) specifically the Director Certification Program (DCP) and the Director Accreditation Program (DAP) as well as courses offered by the Office of the SEC, the SET, or other relevant authorities. These initiatives aim to continuously enhance the knowledge, capabilities, and skills necessary for effective directorship, ensuring full compliance with all applicable laws and regulations. All training progress must be reported to the Board of Directors at the subsequent meeting.

### **Company Secretary and Sub-Committee Secretaries**

The Board of Directors actively encourages and supports the Company Secretary and Sub-Committee Secretaries in consistently attending relevant training courses and seminars. This includes Certified Programs aimed at annually enhancing their professional skills in areas such as law, accounting, and regulatory compliance. To ensure continuous competency development and adherence to all applicable legal requirements, the secretaries are expected to attend at least 7 training courses per year. These programs are typically organized by reputable institutions, including: Thai Institute of Directors (IOD), Office of the SEC and the Stock Exchange of Thailand (SET), Thai Investors Association (TIA), Corporate Social Responsibility Institute (CSRI) and Thaipat Institute, Thai Corporate Secretary Club (TCSC), mai Listed Companies Association (maiA), and other relevant professional organizations. The acquired knowledge and updates from these sessions must be effectively communicated and transferred to the Board of Directors, the Managing Director, executives, employees, or relevant departments to ensure organizational alignment and compliance.

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## **(4) Self-Assessment**

The Nomination and Remuneration Committee is responsible for reviewing the assessment forms and proposing them to the Board of Directors. The Board of Directors and each Sub-Committee conduct performance self-assessments by adopting and tailoring the assessment templates provided by the Stock Exchange of Thailand (SET) and/or the Thai Institute of Directors (IOD) to suit the Company's specific organizational context. The results of these assessments are

utilized to identify areas for improvement and further enhance operational performance to ensure all assigned objectives are met. The Company conducts these self-assessments at least once a year in two formats: Board Performance Assessment: Evaluating the collective performance of the entire Board, and Individual Director Performance Assessment: Evaluating the performance of each director on an individual basis (Self-Assessment). These assessments aim to measure the effectiveness of the Board's operations in accordance with Good Corporate Governance principles. The process is established as follows:

(4.1) The Nomination and Remuneration Committee is responsible for reviewing the performance assessment forms to ensure accuracy, completeness, and compliance with established criteria. These forms are adapted from the templates of the Stock Exchange of Thailand (SET) and/or the Thai Institute of Directors (IOD) and are reviewed annually during the fourth quarter.

(4.2) The Board of Directors and each Sub-Committee conduct their performance self-assessments for the preceding year during the first quarter of the following year. This typically coincides with the Board meeting held in February to approve the annual financial statements.

(4.3) The Company Secretary is responsible for consolidating and summarizing the self-assessment results for presentation to the Board of Directors. These findings are used to improve and enhance operational efficiency to better achieve assigned objectives. Furthermore, the results assist in evaluating the suitability of the Board's composition and are disclosed in the Annual Statement/Annual Report (Form 56-1 One Report).

(4.4) The Board of Directors may consider engaging external consultants to assist in establishing guidelines and providing recommendations for the Board's performance evaluation at least every three years. Such engagements shall be disclosed in the Annual Statement/Annual Report (Form 56-1 One Report).

The collective performance assessment of the Board of Directors covers 6 key areas, as follows:

1. Board Structure and Qualifications
2. Roles, Duties, and Responsibilities
3. Board Meetings
4. Board Operations
5. Relationship with Management
6. Director Self-Development and Executive Development

The performance assessment of each director on an individual basis covers 5 key areas, as follows:

1. Individual Qualifications
2. Preparedness for Duties
3. Participation in Meetings
4. Roles, Duties, and Responsibilities
5. Relationship with the Board and Management

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## **(5) Remuneration**

The Nomination and Remuneration Committee is responsible for considering and determining the remuneration for directors through a process that is diligent, clear, transparent, and appropriate. The committee conducts benchmarking against companies within the same industry and of comparable size, referring to the remuneration survey data provided by the Stock Exchange of Thailand (SET). The evaluation considers each director's roles, duties, and responsibilities covering both standard functions and additional assignments to ensure alignment with the Company's long-term strategies and goals, as well as business expansion and profit growth. The remuneration is set at a level sufficient to attract and retain directors with the desired qualifications. The proposed remuneration is presented to the

Board of Directors for endorsement and subsequently submitted to the Annual General Meeting of Shareholders (AGM) for approval on an annual basis.

**The annual remuneration for directors is categorized into two types:**

**A. Monetary Remuneration**

Meeting allowances as approved by the Shareholders' Meeting:

- Meeting Allowance for the Chairman (Board of Directors / Audit Committee / Nomination and Remuneration Committee): THB 15,000 per meeting.
- Meeting Allowance for Directors (Board of Directors / Audit Committee / Nomination and Remuneration Committee): THB 10,000 per meeting.

The remaining remuneration budget, after the deduction of meeting allowances, shall be allocated among the directors based on their respective roles and positions. Specifically, directors assigned with additional duties and responsibilities will receive higher remuneration to appropriately reflect the increased workload and burden of their roles.

The Company is committed to transparency and will disclose detailed information regarding board performance, competency development, and individual director remuneration, along with other relevant board-related information, in the Annual Statement/Annual Report (Form 56-1 One Report) and on the Company's website at [www.tndt.co.th](http://www.tndt.co.th).

**B. Other Remuneration**

There are no other benefits or remuneration provided, other than the meeting allowances and compensation specified in Section A.

**Principle 4**

**Recruitment and Development of Senior Executives and Personnel Management**

The Company, through its Human Resources Department, will be responsible for recruiting executives and employees who meet the qualifications outlined in their Job Descriptions, such as Key Responsibilities, Occasional Responsibilities, and Qualifications of a Person, etc. They must also possess sufficient knowledge, abilities, and experience beneficial to the Company's business operations. These candidates will then be presented to management for selection and further processing according to established procedures.

**1. Development and Succession Plan**

The Company places importance on the transparent and fair selection of personnel for succession to all critical positions to ensure the continuity of the Company's business operations and its ability to promptly support the expansion of its business base and customer groups. The Nomination and Remuneration Committee will oversee and drive the preparation and review of succession plans for director positions and key job positions that are crucial to the Company's business operations, including the Chairman of the Executive Board, Chief Executive Officer (CEO) / Managing Director, top executives of business lines, positions critical to the management structure, and positions requiring specialized skills, in-depth expertise, and being difficult to replace. This will be assessed based on business operating conditions and the readiness of personnel in accordance with the Company's short-term and long-term strategies, to plan for the recruitment and selection of suitable personnel with appropriate knowledge, abilities, and expertise, as well as sufficient leadership skills. Preparation and development in all related aspects will be carried out in accordance with the personnel development plan (potential) for each position, and potential will be assessed periodically to ensure actual performance meets expectations, leading to the organization's achievement of its stated

objectives. The results will be presented to the Board of Directors for consideration, approval, endorsement, and/or acknowledgment, and the operational results will be reported to the Board of Directors at least once a year.

The Company will disclose additional information on its development and succession plans in the annual information statement/annual report (Form 56-1 One Report), the Sustainability Report (SD Report), and on the company's website [www.tndt.co.th](http://www.tndt.co.th).

## **2. Recruitment of Top Executives**

### **(2.1) Definition**

"Top Executive" refers to the Chief Executive Officer (CEO), C-Level Manager, or equivalent. "Executive" refers to Department Manager, Deputy Department Manager, and Assistant Department Manager, or equivalent.

### **(2.2) Recruitment**

The Board of Directors assigns the Nomination and Remuneration Committee the duty of establishing and reviewing criteria and methods, as well as adhering to the Human Resources Department's recruitment procedures, for the selection of individuals to be considered for appointment as top executives, including transfers and removals. This is done in conjunction with the Chief Executive Officer (CEO) annually, to approve candidates for C-Level Manager or equivalent positions, and to present them to the Board of Directors for consideration based on:

1. Qualifications in accordance with the Public Limited Company Act B.E. 2535, the Securities and Exchange Act, the principles of good corporate governance handbook, specific business laws, and other relevant agencies, including the Board Skill Matrix and Succession Plan.
2. Knowledge, abilities, and experience, including diverse expertise in the Company's business and related industries, which are of utmost benefit to the Company's operations.
3. Able to perform duties with prudence, care, and integrity, as well as act as a role model with good virtues and ethics.
4. Possess vision and a positive attitude in performing duties, demonstrate business leadership, and guide the organization to success.
5. Possess excellent control, oversight, and management skills, dare to think, dare to make decisions, and have creative and modern ideas to create opportunities.
6. Maintain confidentiality and not seek to benefit personally or for related parties from the Company's business interests.
7. Potential and past performance in the position of Managing Director or equivalent.
8. Possess suitable and complete qualifications.

### **(2.3) Holding positions in listed companies and non-listed subsidiaries.**

The Board of Directors stipulates that the Company's senior executives may hold directorships or other positions in no more than 3 listed companies and no more than 5 other companies or non-listed subsidiaries. This does not include the Company's subsidiaries, affiliated companies, and joint ventures, where it is necessary to oversee management to protect the Company's interests.

### **(2.4) Scope of Authority and Responsibilities of the Chief Executive Officer (CEO)**

The Chief Executive Officer (CEO) is authorized to act as assigned by the Board of Directors, within the Company's rules, regulations, and bylaws. The details of the authority are summarized as follows:

1. Responsible for managing and overseeing the Company's normal business operations in accordance with its vision, mission, commitment, policies, strategies, objectives, goals, business plans, budget, and operational direction.
2. Responsible for establishing and overseeing overall practical operations to ensure compliance with policies set by the Board of Directors.
3. Authorized to approve the purchase, cancellation, sale of assets, investments, and various expenses necessary for the Company's operations, with details as per the scope of approval.

4. Authorized to approve contracts and/or any transactions related to the Company's normal business operations, the acquisition of assets, and various expenses arising from the Company's operations in accordance with contracts and/or agreements with business partners, with details as per the scope of approval.
5. Responsible for considering business strategies and the Company's fundraising, to be presented to the Board of Directors in order of importance.
6. Authorized to hire, appoint, dismiss, terminate, fire, set wage rates, grant rewards, adjust salaries, compensation, and bonuses for employees at all levels, in accordance with the appropriate compensation policy.
7. Authorized to conduct financial transactions with financial institutions for the convenience of the Company's normal business operations, with the Company's best interests being paramount.
8. Request approval for the appointment of various consultants necessary for the Company's operations, through the Company's Executive Committee.
9. To act as assigned by the Board of Directors or the Executive Committee, in accordance with the Company's rules and regulations.

Furthermore, the Managing Director must comply with the terms and agendas approved by the Board of Directors regarding the aforementioned delegation of authority. The Managing Director must not approve any transactions in which they, or any person who may have a conflict of interest, have a stake or may have any other form of conflict of interest with the Company and its subsidiaries, and must disclose such transactions to the Board of Directors for its consideration.

Any other actions beyond those mentioned above cannot be undertaken by the Chief Executive Officer / Managing Director, unless specifically assigned by the Board of Directors meeting on a case-by-case basis. The Company will disclose additional information regarding the scope of authority of the Managing Director in the annual information statement/annual report (Form 56-1 One Report).

### **3. Development of Senior Executives and Executives**

#### **Top Executives and Executive Group**

The Board of Directors encourages the Company to support senior executives and the executive group in attending training/meetings/seminars annually, as appropriate, related to the Company's business operations and beneficial to their duties. These events may be organized by the Thai Institute of Directors (IOD), the Securities and Exchange Commission, the Stock Exchange of Thailand, the Thai Investors Association, the Thaipat Institute, or any other relevant institutions, to develop management skills and potential in accordance with relevant laws, rules, or regulations. The knowledge gained is to be used to improve, apply, and enhance their own potential and the Company's work, and to disseminate such information to the Chief Executive Officer (CEO) – Managing Director, C-Level executives, or relevant executives. Senior executives and the executive group are required to attend a combined total of at least 5 training/meetings / seminars Courses per year

#### **Employees**

The Board of Directors encourages and supports the Company in providing regular training to employees at all levels in their respective fields of responsibility. This includes training in the Company's core professional areas, within the scope of services provided to customers, in accordance with regulations from the "American Society for Nondestructive Testing (ASNT)" and other relevant international organizations, as well as training in various types of work safety courses.

Furthermore, the Company conducts tests to issue certifications to personnel who pass according to specified criteria, in compliance with the regulations of international standard organizations. This includes internal training at the Company's training centers or branch offices, as well as regularly inviting experts from both abroad and within the country to conduct training for the Company's personnel. The Company also forms partnerships with other organizations possessing new technologies, both domestically and internationally, to provide employees with opportunities to learn new techniques, enhance their knowledge and abilities, develop expertise in their respective

fields, and keep pace with rapidly developing and changing technologies. This enables them to fully meet customer needs, cover more processes, and advance their careers according to their job roles.

As the Company places great importance on developing skills, knowledge, and expertise in performing duties, it established the Creative Research and Development (CRD) unit (later renamed Advanced NDT & Maintenance Department after the organizational restructuring in 2021). This unit enables innovative and creative personnel to research, invent, and develop modern, internationally standardized tools and equipment that are practical, thereby increasing efficiency and enhancing capabilities in operational processes and customer service.

The Company will disclose additional training/development information in the Company's annual information statement/annual report (Form 56-1 One Report).

#### **4. Performance Evaluation**

##### **Chairman of the Executive Board (CEO)**

The Board of Directors assigns the Nomination and Remuneration Committee to establish policies for reviewing and evaluating the performance of the Chief Executive Officer (CEO), by comparing with evaluation forms from the Stock Exchange of Thailand or the Thai Institute of Directors (IOD), and adapting them to suit the organization's characteristics. This is to enhance the efficiency of the Chief Executive Officer (CEO) - Managing Director's performance and to be part of the annual compensation consideration. The Nomination and Remuneration Committee will evaluate the Managing Director's performance in the first quarter of each year. The evaluation is divided into 4 categories, namely:

1. Progress of the Plan
2. Performance measurement includes leadership, strategy formulation, strategy implementation, financial planning and performance, relationship with the Board, external relations, administration and personnel relations, succession planning, product and service knowledge, and personal attributes.
3. CEO Development
4. Sustainability Operations (ESG)

##### **Top Executives**

The Nomination and Remuneration Committee considers and approves the criteria and factors for performance evaluation, using individual Key Performance Indicators (KPIs) to assess performance from financial, customer, internal process, and learning and development perspectives, covering both business-related operations and organizational sustainability aspects, such as promoting employee awareness and participation in caring for the community and environment around the workplace, ensuring operational safety, etc. It also approves the compensation structure for senior executives and monitors that the Chief Executive Officer (CEO) evaluates senior executives in accordance with the evaluation criteria and fully aligns with the aforementioned factors, while reporting to the Board of Directors at the Q4 meeting.

##### **Executive Group / Employees**

The Nomination and Remuneration Committee establishes policies, oversees, and monitors the setting of criteria and factors for evaluating the performance of all personnel within the organization. The Chief Executive Officer (CEO), along with assigned or relevant individuals, is tasked with communicating these evaluation criteria to the organization's personnel. The evaluation uses individual Key Performance Indicators (KPIs) to assess performance from financial, customer, internal process, and learning and development perspectives. The evaluation considers both business-related operational duties and results, and the organization's sustainability aspects, such as participation in activities and involvement in caring for the community and environment around the workplace, strict adherence to safety principles, and commitment to enhancing one's potential. The objective of this evaluation is to:

1. Aim to develop the organization's personnel to possess knowledge, expertise, skills, and abilities to perform duties fully in accordance with their Job Description (JD) and relevant standards.
2. Develop the organization's personnel in various relevant skills according to the company's annual training plan, the employee development system for each position (Training Matrix for TNDT - TM), or other related topics

beyond the specified ones, which leads to successful performance of duties for themselves, their department, and the organization, reducing errors and increasing efficiency.

3. Employees with good potential, recognized performance, and who are open to learning and embracing new things may be considered for selection or assigned to roles with higher growth opportunities.

To create incentives and provide fair and appropriate compensation that truly reflects the abilities of employees who are committed and dedicated to developing their potential for improvement and value to the organization, as well as those who have consistently performed their duties exceptionally well throughout the year.

## **5. Compensation**

The Board of Directors assigns the Nomination and Remuneration Committee, excluding executive directors, the duty of establishing, considering, and overseeing the compensation structure for the Chief Executive Officer (CEO), senior executives, and executives. This includes monitoring the performance evaluation according to established criteria to utilize the information for determining appropriate short-term and long-term compensation, and communicating this to all levels of executives. All these steps shall also be applied to employees at all levels.

### **Chief Executive Officer (CEO)**

The compensation of the Chief Executive Officer (CEO) will be reviewed annually, in accordance with the principles and policies set by the Nomination and Remuneration Committee. Various compensation components will be at an attractive level, considering their appropriateness and alignment with the scope of responsibilities, performance against strategic objectives and key organizational goals, profit growth, and the overall economic conditions in the past year, as well as aligning with the long-term interests of the business. This will be benchmarked against comparable companies in the same industry and presented to the Board of Directors for approval to allow management to proceed. Short-term compensation includes salaries, bonuses, welfare benefits, and long-term compensation includes provident funds, retirement benefits, or benefits upon leaving employment, and other forms of compensation.

### **Senior Executives**

Executive compensation will be reviewed annually by the Chief Executive Officer (CEO) in accordance with the principles and policies set by the Nomination and Remuneration Committee, aligning with the Company's short-term and long-term performance. Individual Key Performance Indicators (KPIs) will be used fairly and equally. The evaluation results will be used to manage rewards, compensation, and career advancement considerations to incentivize and enhance the development and potential of executives.

The Company will disclose the policies, formats, and compensation information of the Chief Executive Officer (CEO) and senior executives in the annual information statement/annual report (Form 56-1 One Report).

### **Employees / Executives**

The Company establishes policies and procedures in accordance with the basic rights employees are entitled to, providing compensation that aligns with the Company's short-term and long-term performance, as appropriate and fair. This includes, for example, annual performance evaluations, performance evaluations based on the Company's strategic plan over 3-5 years, and providing additional welfare benefits beyond legal requirements, such as provident funds, life and accident insurance, and health care, by arranging annual health check-ups relevant to the nature of work.

Furthermore, the Company collaborates with state banks to provide various types of low-interest loans, lower than those of general financial institutions, to serve as capital for creating jobs, supplementary careers, or helping to resolve personal family debts for employees in both the short and long term, which cannot be resolved otherwise, allowing them to alleviate their burdens effectively. In addition, the Company provides a good working environment with relaxation areas and activity spaces for employees, as well as supplying necessary equipment to prevent workplace hazards, etc.

A. Monetary compensation includes salaries, other income, bonuses, provident funds, and professional fees, etc. The Company has a policy for employee compensation and procedures in accordance with the basic rights employees are entitled to, considering appropriateness and fairness. This will be determined based on each employee's knowledge, abilities, experience, and performance, aligning with the nature of the work and the Company's short-term

and long-term performance, as well as being consistent with the industry average. Furthermore, employee compensation must be appropriate for the Company's business expansion and growth, taking into account the Company's ability to pay such compensation, for example, based on annual performance evaluations, performance evaluations according to the Company's strategic plan over 3 or 5 years, etc.

Since January 1, 2005, the Company has established a provident fund (the Fund) in the Company's name for all employees. The Company selected and invested in the K Master Pool Fund (since January 1, 2017) and appointed Kasikorn Asset Management Co., Ltd. as the fund manager. Employees can choose to contribute at a rate of 5% - 15% of their salary from the start of their participation in the Fund. The Company will contribute to the Fund at a rate of 5% - 10% of the employee's salary, subject to years of service. Employees can choose investment options suitable for their individual needs to generate good returns in both the short and long term, as well as higher returns based on their years of service and the type of fund they choose, to foster a savings mindset for future use and/or to build financial security after retirement.

B. Other compensation: The Company provides various welfare benefits to employees as required by law and additional benefits such as medical welfare, group life and accident insurance, annual health check-ups, financial assistance, and other benefits like funeral assistance in case of death of an employee or their legal/declared parents, children, or spouse, marriage assistance for employees, ordination assistance for employees, emergency loans, and securing housing loans at special interest rates, etc.

of the Company. The Company will disclose compensation information in various formats in the annual information statement/annual report (Form 56-1 One Report).

## **6. Shareholder Structure**

The Company's original major shareholder group consists of the family of Ms. Chomduen Sattavuthi, including Ms. Chomduen Sattavuthi / Mr. Krirkkiat Sattavuthi / Mrs. Juraistri Sattavuthi / Mr. Anusorn Sattavuthi / Ms. Russiya Sattavuthi / Mr. Thanat Sattavuthi, and Mr. Suwat Daengpiboonsakul, collectively referred to as the "Major Shareholder Group" of the Company. This group acts in concert as per the Capital Market Supervisory Board Notification No. TorJor. 7/2552 regarding the characteristics of relationships or behaviors constituting acting in concert with other persons and operations under Sections 246 and 247 of the Securities and Exchange Act, for the purpose of exercising their voting rights in unison. As they are also authorized directors and executives of the Company, the major shareholder group has the power to manage and control almost all votes in important resolutions, except for matters where laws or company regulations require a vote of not less than three-fourths of the shares present and entitled to vote at a shareholders' meeting, or in cases where dissenting votes are allowed. Therefore, other shareholders attending the meeting and entitled to vote may not be able to gather sufficient votes to oppose or counterbalance the management of the major shareholder group.

In 2024, the Company issued and offered newly issued ordinary shares through a private placement to New Edge Energy Opportunity Sub Fund, which is not a related party to the Company as per the Capital Market Supervisory Board Notification No. TorJor. 21/2551 regarding criteria for related party transactions (as amended) and the Stock Exchange of Thailand Notification regarding disclosure of information and operations of listed companies in related party transactions B.E. 2546 (as amended). Additionally, shares were issued and offered to existing shareholders in proportion to their shareholding (Right Offering), resulting in a change in the Company's major shareholder structure. However, this change in shareholder structure does not affect the Company's business operating policies.

Nevertheless, to always adhere to good ethical practices, the Board of Directors has established policies and procedures for related party transactions. Directors, major shareholders, or persons with controlling power in the business, as well as individuals who may have conflicts of interest, must report and obtain approval from the Audit Committee in all cases before submitting them to the Board of Directors meeting for further approval. The Stock

Exchange of Thailand must be notified immediately on the next business day to prevent the use of inside information or material information affecting investments for personal gain and to prevent potential conflicts of interest, as well as to ensure disclosure of such information in the annual information statement/annual report (Form 56-1 One Report). Furthermore, such approvals must comply with policies or trends for inter-company transactions, including investments in subsidiaries and associates / other significant investments made by the company (Principle 3). They must also consider the benefits, fairness, and reasonableness of the transactions, as well as adhere to market conditions and prices. The Audit Committee will monitor related party transactions quarterly, with the Internal Audit Department conducting reviews. Directors with conflicts of interest and/or related party directors will not participate in meetings and will not have voting rights in Board of Directors meetings, and will ensure that their duties do not impede the Board's functions.

## **7. Personnel Management**

### **(7.1) Sufficiency of Personnel**

For the engineering services business, NDT personnel who meet all qualifications, possess expertise, and are proficient in testing and inspection are crucial and highly sought-after resources in both the overall industrial sector and among inspection service providers. Developing such personnel requires both time to build proficiency and expertise and financial investment, especially regarding time. This often leads to an imbalance between personnel development and industry demand, sometimes causing persistent shortages and turnover, which may intensify during periods of industrial expansion. However, at other times, a lack of job opportunities may arise, leading to an oversupply of labor when the industry contracts. Therefore, the Company has adjusted its plans and policies as appropriate to accommodate the ever-changing industrial conditions.

### **(7.2) Personnel Management Plan**

Divided into 3 approaches:

(A) Promote and develop internal personnel to possess complete qualifications with quality and efficiency, keeping pace with the times, by supporting their training from experts both within and outside the organization to fully develop their skills, knowledge, and expertise. This also includes integrating professional ethics, morality, virtues, and anti-corruption principles into all courses to instill a sense of being a good organizational member, as well as creating incentives and fostering love for the organization, to reduce the problem of skilled personnel shortages due to turnover and the oversupply of underqualified personnel.

(B) Recruit external personnel, both domestic and international, with qualified NDT technician attributes directly relevant to the job, to increase service efficiency, reduce costs and time in personnel development, and mitigate damages from turnover and legal labor obligations, circumstances.

(C) Accelerate the development and creation of modern innovations to enhance competitiveness and reduce reliance on labor, as appropriate for

### **(7.3) Role in retaining talented personnel within the organization for the long term.**

(A) Continuously manage the organization to ensure stability, thereby building confidence in entrusting one's future to the organization without concern.

(B) Reward talent and honor individuals for their pride in being part of the organization's success, through recognition, commendation, and awards, as well as higher positions and opportunities to participate as business owners, etc.

The Company has disclosed the compensation of directors (individually) and executives, as well as other information such as their duties performed during the past year and the number of meetings attended by the Board and sub-committees individually, along with their training history, shareholding and management structure, good corporate governance policy, company regulations, board charter, business ethics, channels for suggestions,

whistleblowing, or complaints, including the disclosure of securities holdings of directors, executives, and related parties, through the Stock Exchange of Thailand, the annual information statement/annual report (Form 56-1 One Report), quarterly performance reports, newsletters, and publication on the Company's website [www.tndt.co.th](http://www.tndt.co.th).

## Operating Principles 5

### Promoting innovation and responsible business conduct.

#### (1) Innovative Organization

The Board of Directors emphasizes promoting and supporting, as well as monitoring, management to foster an operational culture that is an "innovative organization," making it an integral part of the organization's strategy and business plan. This is to enhance organizational value and create benefits for all relevant stakeholders, adapting appropriately to ever-changing environmental factors. This encompasses the stages of design, research, and service development, improvement of work processes, and development of processes in collaboration with partners, along with reviewing, improving, and monitoring results across every value chain where business is conducted in all dimensions of ESG, to consistently achieve established objectives.

The Company has implemented the policies assigned by the Board of Directors and has clearly defined goals and guidelines for innovation development. This is to enable management and executives to communicate with employees and solicit feedback and suggestions from all relevant stakeholders, which are then used to continuously improve innovation goals and guidelines. This has been established as the organization's vision:

**"Committed to quality, emphasizing safety, high efficiency, mindful of ethics, seeking new innovations."**

The Company established the Creative Research and Development (CRD) Department, which was later renamed the Advanced NDT & Maintenance Department after the organizational restructuring in 2021. It comprises personnel with knowledge, expertise, initiative, creativity, and capabilities in research, invention, improvement of existing tools and equipment, and/or development of new tools and equipment. These innovations are modern, meet international standards, and are practical, helping to enhance efficiency and create potential in operational processes to provide fast service that meets objectives and deadlines, as well as high-quality, clear, accurate, and reliable inspection results, which greatly promotes and creates value for customers and the organization.

Furthermore, the Company previously received funding under the "Technology to Capital" project from the National Innovation Agency (Public Organization) in accordance with the government's policy to promote innovation, under the topic "Semi-Automatic X-ray Machine Drive System for Non-Destructive Inspection of Oil and Gas Pipeline Welds." The use of electromagnetic field processes to partially replace radiation helps enhance safety from radiation effects for operators, related personnel, and the surrounding environment.

#### (2) Role of Stakeholders

The Board of Directors places importance on overseeing, establishing business guidelines, and monitoring management and everyone in the organization to adhere to ethical principles, professional codes of conduct, and good corporate governance principles. The Company is committed to operating based on responsibility towards the community, society, and environment, in alignment with the organization's objectives, goals, and strategies, and considering all stakeholder groups according to their rights, laws, or agreements with the organization. Furthermore, the Company discloses important information sufficiently to stakeholders, refrains from any actions that violate rights, and provides channels for whistleblowing and complaints regarding legal offenses, accuracy of financial reports, deficiencies in internal control systems, or breaches of ethics. Measures are in place to protect the rights of whistleblowers, ensuring that the Board of Directors, executives, employees, and all stakeholder groups are aware and comply.

The Company has prepared a Business Code of Conduct and a Company Regulations Manual to serve as guidelines for the Board of Directors, management, executives, and all employees. Furthermore, results are continuously monitored to ensure alignment with the organization's objectives, goals, and strategies, as follows:

**Shareholders:** The Company is committed to conducting business to generate good, continuous, and stable profits, as well as providing fair returns in line with the Company's dividend policy. It discloses operational information, both financial and non-financial, accurately, clearly, transparently, and verifiably, to ensure all shareholder groups receive maximum, equal, and fair benefits. This information is regularly communicated through the Stock Exchange of Thailand channels and the Company's website [www.tndt.co.th](http://www.tndt.co.th), including compliance with shareholder-related requirements under good corporate governance principles of the Securities and Exchange Commission, the Stock Exchange of Thailand, the Thai Investors Association, the Company's articles of association, and other relevant laws.

**Clients:** The Company is committed to providing services with safety for life, property, and the environment, upholding honesty, fairness, attentiveness, responsibility, and delivering quality services based on professional ethics, international standard requirements, and relevant laws. It does not disclose client information from the initial stages until the delivery of accurate and reliable inspection results to the industry or service-receiving clients, to confirm quality and ensure safety in the use of inspected products, processes, or workpieces. Furthermore, the Company emphasizes the rights of clients and co-workers in the surrounding operational areas, organizing training in collaboration with clients on work safety-related courses to foster understanding and confidence in collaborative work and build trust in the Company's services.

Bidding : Operating within fair and appropriate competitive frameworks and bidding procedures, providing consultation, recommending services, and testing and inspection tools suitable for the client's business, in accordance with specified standards, with full and accurate details stipulated in the contract, and maintaining client confidentiality.

Service Provision: With quality at every step.

(1) Operating in accordance with international standards such as ASTM, ASME, etc., as well as the requirements and laws of relevant government agencies such as the Department of Energy Business, Office of Atoms for Peace (OAP), Nuclear Technology Institute, etc.

(2) Utilizing personnel with knowledge, expertise, and proficiency, who have undergone training and received certifications according to international standards such as ASNT, API, CSWIP, etc., to perform work and report results in accordance with professional ethics, possessing good morality and integrity, with accuracy and precision, adhering to specified standards, without bias or altering test results that do not meet standards as requested by clients.

(3) Utilizing modern, high-quality tools and equipment that comply with international standards, licensed software from manufacturers, with appropriate program updates, verification, and calibration of tools and equipment upon reaching their designated service intervals by manufacturers and certified organizations such as the Office of Atoms for Peace, Nuclear Technology Institute, Technology Promotion Association (Thai-Japan), Department of Medical Sciences, as well as ISO 9001 / ISO 17025 certified organizations, etc., to ensure the accuracy of test and inspection results.

(4) Providing safety systems, tools, and equipment in accordance with regulations and laws for employees, clients, and the community, to prevent hazards that may arise from operations and potentially affect lives, property, the environment, and client reputation.

(5) Delivering test results that are accurate, precise, complete, and on time to the highest degree.

(6) Continuously surveying satisfaction to improve and develop services for greater efficiency, ensuring customer satisfaction.

(7) Billing clients for services based on the actual work performed as agreed upon before commencing work, including withholding tax, and collecting value-added tax fully and correctly, and remitting it according to the regulations of the Revenue Department.

(8) Emphasizing the rights of clients and co-workers in the surrounding operational areas, organizing training in collaboration with clients on work safety-related courses such as basic knowledge of NDT, radiation safety in the workplace, fundamental knowledge of inspection work, and radiation emergency drills, etc., to foster understanding and confidence in collaborative work and build trust in the Company's services.

(9) Emphasizing the confidentiality of client data, documents, and test and inspection results, without disclosing them for personal benefit or the benefit of other related parties.

In cases where a client files a complaint or an evaluation fails to meet the Company's criteria, the Company will promptly collaborate with the complained-against unit to analyze the cause and find corrective and preventive measures to avoid recurrence. The Company will monitor the completion of these corrective actions to inform the client of the results and solutions as soon as possible.

**Employees:** The Company establishes policies and procedures in accordance with fundamental rights stipulated by law and relevant standards, including compensation, benefits, and various welfare provisions, and discloses them to employees. These are determined fairly based on experience, knowledge, and abilities, appropriate to the nature of the work and performance, and aligned with the Company's short-term and long-term operational results, such as annual performance evaluations and evaluations based on the Company's 3-5 year strategic plan.

Furthermore, the Company treats employees with respect for their honor, dignity, and human rights by:

(1) Promoting and supporting employees to receive both external and internal training to learn about safety and occupational hygiene, as well as new techniques and professional expertise, to consistently enhance the organization's potential and operational efficiency, and providing opportunities for employees to develop various work skills for career growth in their preferred fields.

(2) Providing additional welfare benefits beyond legal requirements, such as provident funds, life and accident insurance, and health care, including annual health check-ups and those specific to the nature of the work.

(3) Providing a good working environment, including relaxation corners and activity areas for employees, as well as supplying necessary equipment to prevent work-related hazards.

(4) Providing emergency loan welfare, low-interest loans from state financial institutions to address short-term and long-term debt problems, and other appropriate benefits in the future to reduce concerns and motivate employees to work to their full potential.

Furthermore, the Company is committed to promoting and instilling in all employees strict adherence to regulations and rules, in accordance with relevant standards and laws concerning anti-corruption, to reduce or prevent corruption. Employees are given the opportunity to file complaints or offer suggestions regarding work-related issues via email / postal mail / Human Resources Department. The Company will not disclose the identity of complainants, in accordance with its whistleblower protection policy. Additional information is disclosed in the Annual Information Form/ Annual Report (Form 56-1 One Report).

The Company has established a Welfare Committee, comprising employee representatives from various departments, with the role of overseeing and managing welfare benefits that should be provided or improved, to be appropriate and meet the needs of employees in each department. This also includes organizing activities to promote unity and foster employee relationships, providing opportunities for them to participate in various activities, both onsite and online.

**Contractors:** The Company therefore selects contractors with knowledge and expertise who can perform work according to the agreements specified in the contract, without exploitation, and treating them as if they were Company employees. Additional information can be found in the Annual Information Form / Annual Report (Form 56-1 One Report).

**Suppliers:**

A. Business Partners

The Company has a policy to select business partners and suppliers who conduct business ethically, operate in fields similar or related to the Company, have a good reputation, experience, technical expertise, and strong financial standing. The Company will treat partners equally and fairly according to contractual agreements, without exploitation, based on honesty, sincerity, and fairness throughout the procurement process and contractual terms or agreements. It avoids accepting gifts, gratuities, or attending parties or social gatherings organized with the purpose of facilitating operations or for personal gain.

Furthermore, mutual assistance is provided in exchanging and jointly developing potential to elevate personnel capabilities and service technology to meet relevant standards, based on respect for human rights, fair treatment of

labor, and significant responsibility towards the community, society, and environment. The Company has disclosed additional information in the Annual Information Form/Annual Report (Form 56-1 One Report).

**B. Product Owners, Distributors, or Dealers.**

The Company is committed to not exploiting and to maintaining stable, good relationships with product owners, distributors, or dealers. Purchase and sale agreements are made according to mutual contracts, with appropriate price and quantity conditions. Product owners, distributors, or dealers must supply goods and services according to the quality, standards, and prices agreed upon with the Company. Directors and employees of the Company are prohibited from receiving personal benefits from product owners, distributors, or dealers.

Furthermore, the Company also emphasizes selecting vendors/dealers who accept waste from leftover service materials for proper disposal according to academic principles and legal requirements, as well as selecting vendors with environmentally conscious production processes (Green Procurement).

**Creditors:** The Company has a policy to comply with the terms, contracts, and obligations agreed upon with creditors, including timely debt repayment, utilizing appropriate financial services for the Company's business, providing and maintaining collateral, and other specified conditions such as reporting accurate financial information to creditors for credit analysis purposes, and maintaining debt-to-equity ratios, etc. In its operations, the Company has built trust with creditors through ethical management and by openly facilitating information regarding the Company's financial status through financial statements prepared and certified in accordance with generally accepted standards and published in the Annual Information Form/Annual Report (Form 56-1 One Report) and on the Company's website [www.tndt.co.th](http://www.tndt.co.th), as well as establishing consistent practices in its business ethics.

**Competitors:** The Company is committed to adhering to good competitive practices, with a policy of conducting business without exploitation and avoiding dishonest methods such as defamation, spreading false news, distorting facts, or any other methods that attack competitors, as well as not violating or illicitly obtaining competitors' trade secrets.

**Government Agencies/Public Sector Organizations:** The Company cooperates and strictly adheres to laws, government regulations, and relevant international standards with accuracy and integrity, refraining from bribery, giving gifts, or anything else that facilitates business operations.

**Adherence to Human Rights Principles / Fair Labor Practices:** The Company recognizes and values the importance of respecting human rights with equality, fairness, and impartiality, considering human dignity and individual freedom, and without discriminating based on origin, race, nationality, skin color, gender, age, language, religion, culture, social class, disability, marital status, physical and health status, personal status, economic or social standing, social beliefs, education, political opinions, and others, in accordance with the fundamental principles of international human rights law. The Company provides equal opportunities for everyone to work under the same legally compliant rules, regulations, work instructions, announcements, and orders of the Company, and will not commit any acts that violate or harass, whether verbally or physically, any other person, nor discriminate against or exclude anyone. This includes labor protection and promoting awareness and understanding of one's rights, duties, and responsibilities towards others and society. All directors, executives, and employees, including employees of subsidiaries, must strictly adhere to this policy, with a labor relations unit responsible for overseeing, organizing activities, and coordinating between employees, the organization, and relevant agencies.

Regarding the promotion of persons with disabilities and other disadvantaged groups, the Company promotes an improved quality of life, opportunities to demonstrate abilities, self-reliance, and income generation to support themselves and their families, by providing vocational funding, supporting activities, and offering assistance as appropriate.

**Anti-corruption and assessment of corruption risks:** The Company has a policy to control and oversee its business operations to comply with relevant regulations, laws, and various standards. This includes training / disseminating knowledge and guidelines on anti-corruption to employees throughout the organization to prevent and monitor corruption risks. It prohibits the direct or indirect use of authority to seek benefits for oneself or others, as well as

prohibiting the offering of unlawful inducements to any person to gain business advantages for the Company. Furthermore, it ensures regular monitoring, review of practices, and assessment of corruption risks at least once a year, as well as reviewing operational guidelines and requirements to always align with changes in business, regulations, rules, and legal requirements.

Furthermore, the Company recognizes the importance of good organizational management to drive stable growth and business expansion, maintain a strong financial position, and generate appropriate returns for shareholders. Therefore, the Company deems it necessary to assess and manage corruption risks to prevent incidents that could lead to corruption. This involves an operational framework and risk management procedures consistent with the principles of The Committee of Sponsoring Organizations (COSO), an international standard, to ensure that stakeholders understand risk management principles and can apply them appropriately.

**Safety, Occupational Health, and Environment:** The Company prioritizes the safety, occupational health, and working environment of employees at all levels. Therefore, a Safety, Occupational Health, and Working Environment Committee has been established to set policies, operational guidelines, and monitor performance. Regular monthly meetings are held to summarize policy implementation results and report work accident statistics, as well as to prepare operational procedure documents and procure technical data within the appropriate scope to prevent potential damage to personnel, assets, and the environment. Additionally, training and various activities related to safety are regularly organized, including radiation safety training for employees and customers, occupational health and safety training, radiation emergency drills, safe driving training, basic firefighting training, and fire evacuation drills, annual chemical contaminant measurement, etc.

### **(3) Resource allocation.**

The Board of Directors is aware of the need to oversee and monitor management to ensure appropriate allocation and management of resources throughout the Value Chain, in line with the business model. Resource utilization is reviewed and developed for efficiency and effectiveness, recognizing the necessity and value of resource use, as well as internal and external factor changes and potential interdependencies. This is based on ethics, responsibility, and value creation for the business to achieve its goals and ensure organizational sustainability. The resources considered include:

#### **3.1 Financial Capital**

Management must ensure sufficient capital management for continuous long-term business operations or administration, in line with objectives, goals, and investment plans, and must receive adequate, worthwhile, and appropriately agreed-upon returns. Furthermore, management should analyze and evaluate operational performance to determine if financial management remains consistent with the investment plan, identifying any inaccuracies or errors for future correction and improvement. Additionally, a policy of buying and selling in Thai Baht is employed to reduce exchange rate risks and prevent fluctuations in service costs due to unstable prices.

#### **3.2 Service Capital**

##### **(1) Service processes and methods.**

Management must always manage service processes and methods fully in accordance with client requirements and relevant standards, emphasizing and recognizing the necessity of innovation development within the organization. The primary focus is on speed, accuracy, and safety for life, property, and the environment, to enhance customer service efficiency, increase competitiveness, and add value to the organization, as well as to reduce service costs by lessening reliance on foreign technology.

##### **(2) Tools, equipment, and consumables.**

Management must meticulously manage the plan for using tools, equipment, and consumables to align with the workload received. Concurrently, close monitoring of industry trends is required. For certain materials related to

national security, such as radioactive substances, changes in government policy may impede legal procedures. Therefore, special attention must be paid to monitoring government policies and relevant agencies to plan for problem prevention.

### **3.3 Human Capital**

NDT personnel who meet all qualifications and possess expertise are highly sought-after resources, both in the overall industry and among inspection service providers. Developing such personnel requires both time and capital to meet industry demands. Furthermore, there are plans to expand inspection services to other industry sectors using new techniques. Therefore, there is an urgent need to promote and develop both the technical skills and efficiency of existing personnel to adequately support future expansion plans in line with technological advancements, with the following approaches:

#### **(1) Building and developing personnel potential.**

The Company selects enthusiastic personnel who are interested and ready to develop their potential to undergo training, both internal and external, from experts, etc., to foster expertise and proficiency in operations and to promote quality and efficiency in line with current times. This is to fully develop skills, knowledge, and expertise, while also integrating professional ethics, morality, and anti-corruption principles into all courses. Additional training information is disclosed in the Annual Information Form / Annual Report (Form 56-1 One Report).

#### **(2) Providing opportunities for innovation.**

The Company provides opportunities for employees to innovate and develop new ideas to enhance service efficiency, as well as to help reduce import costs and operational time, thereby lowering management costs.

#### **(3) Fostering awareness.**

The Company instills in its employees a strong sense of conscience, adherence to professional ethics, and good moral principles in providing services, to ensure that test and inspection results are accurate, precise, and comply with both regulatory requirements and laws, without deviating from results for personal gain or benefit. Furthermore, employees must bear significant responsibility for public life, property, and the environment, and act as good members of the organization.

### **3.4 Intellectual Capital**

The Company supports and promotes employees with research and development capabilities by establishing the Creative Research and Development (CRD) Department (later renamed the Advanced NDT & Maintenance Department after the organizational restructuring in 2021). These employees possess knowledge, expertise, initiative, creativity, and capabilities in research, invention, and development of tools and equipment, as well as creating modern innovations that meet international standards and are practical. This helps enhance efficiency and create potential in work processes, resulting in fast service that meets objectives and deadlines, as well as higher quality, clearer, more accurate, and reliable inspection results. Furthermore, it helps reduce service costs from foreign imports, generating significant customer value and business value for the organization. The innovation and development efforts have progressed well, allowing for practical applications that reduce working time, increase convenience, and improve health and environmental safety. Additionally, the Company always emphasizes building good relationships with clients and related parties, believing that good relationships foster understanding, confidence, and trust in operations, leading to the development of efficient work processes and mutually beneficial outcomes.

Furthermore, the Company has a policy against intellectual property or copyright infringement, providing training to new employees and disseminating the policy through various channels such as email and the Company's website [www.tndt.co.th](http://www.tndt.co.th). All employees must sign a memorandum of understanding regarding computer misuse and intellectual property non-infringement. The use of software programs in employees' work is monitored to prevent the use of pirated or work-unrelated software, as well as internet usage for research and knowledge acquisition solely for work-related benefits.

### **3.5 Social and Relationship Capital**

The Company is committed to learning the cultures and local traditions of all religions in its operational areas to foster peaceful coexistence, joint development, job creation, activity support, and assistance to local communities. It applies business knowledge and experience to develop and enhance benefits for the community in both the short and long term, as appropriate and in line with community activities, such as providing opportunities for students from various institutions to visit, educating interns on job performance guidelines alongside their academic knowledge, or collaborating in organizing local events in the operational area. It also avoids creating negative impacts on nearby communities and conserves the resources and environment of adjacent communities.

### **3.6 Natural Capital**

(1) Internal organizational environment and nearby communities: The Company provides training and disseminates environmental policies to employees for their awareness and compliance, strictly focusing on adhering to environmental standards and legal requirements to prevent, reduce, and avoid creating any impacts on society and the environment resulting from operational procedures. This includes inspecting and controlling the management of waste and scrap materials remaining from services, ensuring responsible parties dispose of them correctly and in accordance with legal provisions. Furthermore, the Company campaigns and encourages employees to utilize existing resources efficiently and effectively, modifying and repairing leftover materials and equipment into complete items ready for reuse to maximize benefits, which helps reduce operational costs and significantly decreases the amount of waste/refuse released to the public. It also promotes waste segregation to reduce risks from hazardous waste that could impact society and the environment as a whole. Additionally, energy conservation activities are organized as appropriate to instill values and a subconscious habit of economical and valuable energy use in all related activities. Moreover, the Board of Directors has established policies, vision, and mission to build credibility in management, as well as to promote, support, and monitor the Company's operations and activities to participate in supporting initiatives related to enhancing community benefits and development, based on responsibility towards the community, society, and environment.

(2) External society and environment: The Company places importance on regulations established as guidelines for the benefit of society and the environment, both public and private, especially in all activities related to business operations, such as radiation use regulations from the Office of Atoms for Peace, Ministry of Science and Technology, requirements from the Department of Energy Business, Ministry of Energy, etc., including international standard practices. This also includes the disposal of waste from leftover service materials to prevent them from becoming a burden and hazard to society and the environment, such as radioactive waste, aerosol cans, magnetic powder, etc. The Company operates in accordance with international standards and various relevant laws by returning them to the original supplier or dealer from whom the Company purchased the products, for delivery to companies authorized by the Department of Industrial Works to manage registered hazardous waste for proper disposal. This is to ensure a continuously developing sustainable society and environment. Furthermore, the Company promotes projects or activities for external society and the environment, with cooperation from executives and employees from all departments, and provides opportunities for stakeholders to participate in the Company's various projects or activities as appropriate.

For additional information, please refer to the Annual Information Form / Annual Report (Form 56-1 One Report)

### **(4) Information Technology Management**

The Board of Directors plays a role in supporting and overseeing the integration of innovation and technology within the organization to enhance value and opportunities for business development, as well as managing risks appropriate to the nature of the unit. This is monitored through the internal control system of the independent internal audit committee, which evaluates management's performance in adapting technology to achieve organizational goals and maximize benefits for the Company.

The Company has an information security policy, including data security measures and a Disaster Recovery Site (DR-Site) project, to oversee and control the use of information technology and internal data, ensuring appropriate data

availability at all times. This involves defining data access rights according to job roles, data backup, having systems to prevent damage that may arise from viruses, misuse of information technology, unauthorized data alteration, data theft, various accidents, or exploiting important confidential information that could affect stock prices, to prevent personal gain for oneself and related parties. Furthermore, risk assessment and control measures are in place, considering compliance with relevant regulations, rules, and laws. According to Principle 6.

## **Principle 6**

### **Ensure appropriate risk management and internal control systems are in place.**

#### **(1) Oversight and Risk Management**

The Board of Directors establishes policies and considers the framework for risk management processes arising from internal and external factors, coupled with continuous oversight and monitoring of the internal control system review, through discussions/inquiries with the Chief Executive Officer (CEO), auditors, and other relevant parties. Furthermore, importance is placed on internal control systems at both management and operational levels to ensure sustainable efficiency and effectiveness, covering internal environment, enterprise risk assessment, and risk management policy across the entire organization to prevent potential corruption or other incidents. Employees are also trained to understand the Company's anti-corruption policies and practices, and are instilled with the principle of prohibiting bribery for the Company's business benefit.

The Board of Directors has assigned the Audit Committee the authority and responsibility to monitor and review operational results, including assessing the effectiveness and sufficiency of risk management processes, as well as improving audit processes, evaluating the sufficiency, and reviewing internal control systems / internal audit systems, with an emphasis on assessing risks at the activity level. The key components include:

- Operational Plan
- Sufficiency Assessment Results
- Quality of Risk Management Processes and Internal Control Systems
- Review of Financial Statements
- Good Corporate Governance
- Anti-Corruption
- Compliance with regulations, criteria, and other laws, including government regulations and the Company's regulations related to business operations.
- Review of Connected Transactions or Potential Conflicts of Interest
- Review of Information Technology Systems
- Internal controls regarding financial systems, financial liquidity, and solvency, for which financial reports are prepared by the responsible line executives.

Furthermore, there is a risk assessment of information and communication system controls, with continuous monitoring and evaluation, including clear segregation of duties and effective oversight to ensure appropriate checks and balances. This aligns with the Internal Control Integrated Framework concept for risk management according to COSO standards (The Committee of Sponsoring Organizations: COSO), which comprises 5 components covering guidelines for management policy, operations, and risk management, as follows:

- (1) Internal Environment (Control Environment)
- (2) Risk Assessment
- (3) Control Activities
- (4) Information and Communication Systems
- (5) Monitoring Activities

To identify potential events that may affect the organization and manage them within the organization's acceptable risk appetite, thereby ensuring that operations achieve organizational objectives. The Internal Audit Department, assigned by the Audit Committee, will assess the accuracy and transparency of information according to the approved annual operational plan. The review results will be reported to the Audit Committee for

acknowledgment and presented to the Board of Directors for information every quarter. In cases where significant recommendations or deficiencies are found, the Internal Audit Department will report to the Audit Committee and present to the Board of Directors for consultation and subsequent corrective actions.

For the consideration and approval of various transactions, the Company's best interests will be taken into account, operating within the scope of approval. Future transaction approvals must only be made by individuals who have no vested interest in those transactions. The Company has disclosed additional information on the internal control system assessment in the Annual Information Statement/Annual Report (Form 56-1 One Report).

## **(2) Guidelines for the Audit Committee's Operations and Duties**

The Company's Audit Committee / Independent Directors consists of 3 independent directors. All Audit Committee members are not executives, employees, or consultants, and fully meet the qualifications stipulated by the Securities and Exchange Commission and the Stock Exchange of Thailand. The Audit Committee performs its duties as assigned by the Board of Directors and strictly and completely adheres to the Audit Committee Charter, overseeing and focusing on the Company's compliance with good corporate governance principles, having adequate and appropriate risk management systems, as well as efficient and effective internal control and internal audit systems. Furthermore, it develops and improves audit processes to align with changing circumstances and establishes anti-corruption measures appropriate to the risks. The Audit Committee performs its duties independently and impartially, in accordance with the scope and responsibilities of practices consistent with the requirements and best practices for audit committees of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Audit Committee has defined its duties and charter in writing, and reviews them annually to ensure compliance with principles and guidelines under good corporate governance, as well as with the requirements and criteria of the Securities and Exchange Commission and the organization's direction. The details are as follows (for additional responsibilities of the Audit Committee, please refer to Principle 3).

### **(1) Review of Quarterly and Annual Financial Statements**

The Audit Committee has reviewed the quarterly and annual financial statements, as well as related financial reports, including connected transactions, transactions that may involve conflicts of interest, and the consolidated financial statements of the Company and its subsidiaries. Meetings are held with the auditors every time quarterly and annual financial statements are considered, to ensure that the Company's financial statements are prepared accurately, completely, and fairly in all material respects according to Thai Financial Reporting Standards (TFRS) and legal requirements. This includes assessing the sufficiency and appropriateness of accounting methods and the scope of the auditor's examination, as well as adequate disclosure of information, including the preparation of Management's Discussion and Analysis (MD&A). The review also covers the disclosure of connected transactions, related party transactions along with explanations from auditors, internal auditors, and relevant officers, as well as financial liquidity and solvency, to ensure that the Company's financial statements comply with requirements, maintain business continuity, and disclose transaction information accurately, completely, and in accordance with the criteria set by the Stock Exchange of Thailand. The results of this review will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report).

### **(2) Assessment and Review of Internal Control and Internal Audit Systems**

The Audit Committee reviews the results of the internal control system assessment and the Company's internal audit as reported by the Internal Audit Department. It also reviews the scope of operations to fully cover significant business and operational processes, and approves, reviews, and improves the efficiency of the internal audit process to encompass the risk management system, with an emphasis on assessing risks at the activity level to fully cover important units with high-risk levels. Furthermore, it considers audit reports and monitors corrective actions based on recommendations, as well as overseeing the Company's assets, the appropriateness of the budget, the number of

personnel, knowledge, skills, and experience. It also considers the independence and approves the appointment, transfer, and termination of internal auditors, and evaluates the annual performance of the internal audit team. The results of this review will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report).

### **(3) Review of Risk Management Operations**

The Audit Committee reviews the risk management policy and risk management plan according to the principles and guidelines of The Committee of Sponsoring Organizations of the Treadway Commission (COSO) in the form of Enterprise Risk Management, or COSO 5 components, covering management policy, operations, and risk management to reduce or control risks arising from both internal and external factors, including those from international business operations. It also reviews the Company's various operational systems and the adequacy of risk control systems. The results of this review will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report).

### **(4) Review of Anti-Corruption and Anti-Bribery Systems**

The Audit Committee reviews anti-corruption policies and measures, and regularly assesses potential corruption risks arising from business operations across all processes. It establishes appropriate anti-corruption measures, including process reviews by the Internal Audit Department to monitor and evaluate performance, while promoting and instilling in everyone within the Company the awareness of performing duties with honesty and transparency. The Company adheres to its anti-corruption policy in conjunction with all its activities and has conducted self-assessments regarding anti-corruption measures in accordance with the requirements of the Thai Institute of Directors Association. It also has sufficient systems for preventing and combating corruption from business operations, provides various channels for reporting tips and complaints, and offers diverse communication channels for reporting suspicious acts of corruption to the Audit Committee (Independent Directors), with channels disclosed on [www.tndt.co.th](http://www.tndt.co.th). Measures are in place to protect whistleblowers/complainants to prevent and manage risks that could lead to corruption in any Company operations. Although the Company has not yet joined the "Thai Private Sector Collective Action Against Corruption," it has anti-corruption guidelines as clear operational practices for conducting business and developing into a sustainable organization. The results of this review will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report).

### **(5) Review of Good Corporate Governance, Social, Community, and Environmental Responsibility, and Compliance with Regulations, Criteria, and Other Laws Related to Business Operations**

The Audit Committee has reviewed compliance with good business ethics and good corporate governance principles and found that the Company adheres to good corporate governance (CG) principles, including business ethics, by applying both old and new CG principles together. The Company is committed to conducting business based on responsibility towards society, community, and the environment, in line with the sustainable development guidelines of relevant agencies, and continuously maintains an excellent Corporate Governance Report (CGR) rating. The results of this review will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report).

### **(6) Consideration, selection, nomination of auditors, and evaluation of auditors' performance, including annual audit fees.**

The Audit Committee is satisfied with the results of the assessment of the independence, knowledge, professional competence, and quality of work of the auditors over the past year. It has also considered the qualifications as stipulated by the Public Limited Company Act and the Securities and Exchange Commission, ensuring no shareholding, no services other than auditing, and no relationship or vested interest with the Company / subsidiaries / executives / major shareholders or persons related to them. The auditors possess sufficient independence to audit and express opinions on the financial statements of the Company and its subsidiaries, have satisfactory performance, and can prepare financial statements within the stipulated timeframe.

Furthermore, the Audit Committee will consider the annual audit fees for the Company and its subsidiaries, both annually/quarterly and/or other service fees (if any), based on appropriateness and increased workload, and will propose them to the shareholders' meeting. This includes details regarding the auditor's name, affiliated firm, experience, number of years signing and expressing opinions, the auditor's competence and suitability, as well as the

auditor's independence and qualifications as an accepted auditor, for consideration and approval of remuneration and appointment of the auditor. Additional information will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report).

#### **(7) Review of Connected Transactions or Potential Conflicts of Interest**

The Audit Committee has considered connected transactions or potential conflicts of interest between the Company, its subsidiaries, and management, the Board of Directors, or shareholders, including those with related relationships to the Company, to prevent the misuse or unauthorized use of the Company's assets, information, and opportunities. This is based on the principles of reasonableness, transparency, adequate and timely disclosure, auditability, and the Company's best interests. Additional information will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report).

#### **(8) Review of Information Technology Systems**

The Audit Committee has considered and promoted the development of policies and security measures for accessing and controlling the use of information technology, as well as internal data, to ensure continuous data availability. This includes defining data access based on job roles and implementing systems to prevent damage that may arise from the misuse of information technology, unauthorized data alteration, or exploitation of critical confidential information that could affect securities prices, thereby preventing personal gain for individuals, including related parties. Monitoring is conducted through the internal control system of the Internal Audit Department, and systems are continuously updated to support compliance with the Personal Data Protection Act B.E. 2562. Additional information will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report).

#### **(9) Review and Compliance with the Audit Committee Charter**

The Audit Committee regularly reviews its charter annually to ensure compliance with principles and guidelines under good corporate governance, as well as with the requirements and criteria of the Securities and Exchange Commission and the organization's direction. Additional information will be disclosed in the Annual Information Statement/Annual Report (Form 56-1 One Report) and on the Company's website [www.tndt.co.th](http://www.tndt.co.th).

### **(3) Conflicts of Interest / Connected Transactions / Trading of Company Securities / Use of Inside Information and Information Technology Systems**

To prevent potential conflicts of interest, the Board of Directors has overseen the Company's policy on information disclosure, confidential information management to prevent data leakage, and the confidentiality of sensitive information and market-sensitive information. This ensures that directors, executives, and related persons do not use the Company's inside information for personal gain, as follows:

#### **(3.1) Implementation**

(1) Directors and executives must disclose information regarding their own and related persons' interests to enable the Board of Directors to consider the Company's transactions that may involve conflicts of interest and make decisions for the overall benefit of the Company. Directors and executives with a vested interest in transactions with the Company must not participate in the decision-making for such transactions, and this will be recorded in the minutes of that meeting agenda.

(2) Establish a policy to prevent directors, executives, and employees in relevant departments from using inside information for their own or others' undue benefit, which is considered taking advantage of other shareholders. All directors and executives must refrain from trading the Company's securities within 1 month before the public disclosure of quarterly and annual financial statements, and within 24 hours after the financial statements are disclosed.

(3) Establish a policy requiring directors, executives, and related persons to report their holdings of the Company's securities within 30 business days after appointment, and to report stock trading at least 1 day in advance before buying or selling to the Board of Directors regularly, or notify through the Company Secretary or assigned persons. They must also report changes in securities holdings within 3 business days after buying, selling, transferring, or

receiving transfers to the Securities and Exchange Commission according to Section 59 of the Securities and Exchange Act B.E. 2535, and report to the Board of Directors' meeting.

(4) Prepare legal reports on securities holdings for the following individuals:

- a. Directors / Executives
- b. Spouse or cohabiting partner of directors / executives
- c. Minor children
- d. Juristic persons and related persons holding more than 30% of shares combined (a. / b. / c.).

And submit such reports to the Board of Directors, or notify through the Company Secretary, or notify through assigned persons for submission of such reports, and disclose information in the Annual Information Statement/Annual Report (Form 56-1 One Report).

(5) For confidential inside information that is significant and affects securities prices, a meeting will be held, and the resolution of the Audit Committee's approval and/or the Board of Directors' approval (as the case may be) will be communicated immediately to the Stock Exchange on the next business day, to prevent the use of such confidential inside information for personal gain.

In addition, the Company will disclose inside information that may affect investment and the personal gain of directors or executives and related persons immediately on the said day or before 09:00 AM on the next business day.

(6) Stipulate that directors and executives should be aware of transactions that constitute connected transactions of the Company and related companies with persons who may have a conflict of interest or a vested interest, or may have a conflict of interest in the future. Measures for entering into connected transactions have been established, as follows:

- Disclosure of names of parties involved in connected transactions / relationships.
- Consideration of various conditions to be in line with normal business operations and market prices, allowing for price comparison with external parties.
- Transparent, auditable, reasonably priced, fair, and in line with normal business practices.
- The Audit Committee provides opinions on the necessity of entering into transactions, their reasonableness, and the appropriateness of prices, including remuneration rates or other related aspects of such transactions.
- Directors must comply with the established regulations and must not approve any transactions in which they, or persons who may have any other conflict of interest with the Company, are involved. Such transactions must be disclosed to the Board of Directors for initial consideration or presented to the shareholders' meeting, as the case may be.
- The Company must comply with the Securities and Exchange Act, regulations, announcements, orders, or requirements of the Stock Exchange of Thailand, including compliance with requirements regarding the disclosure of connected transactions and the acquisition or disposal of assets by the Company or its subsidiaries.

(7) In cases where the Audit Committee lacks expertise in considering potential connected transactions, the Company will engage individuals with specialized knowledge, such as independent experts, auditors, asset appraisers, or law firms, who are independent from both the Company and any potentially conflicting parties, to provide opinions on such connected transactions. This information will be used to support the Audit Committee's decision-making, enabling the Audit Committee to propose it to the Board of Directors' meeting or shareholders for approval, as the case may be. In the event of connected transactions that require disclosure or shareholder approval according to the regulations of the Stock Exchange of Thailand, the Company will disclose the details and reasons for the transaction to shareholders in advance before entering into the transaction. Furthermore, the Company will disclose connected transactions in the notes to the financial statements audited by the Company's auditor.

(8) Establish policies and measures for directors, executives, and employees in relevant departments regarding access to information or misuse of information technology, or exploitation of critical confidential information that may affect securities prices, to prevent personal gain for individuals, including related parties. According to Principle 5.

The Company has disseminated various policies to directors, executives, and employees upon their initial appointment/commencement of duties. These policies are reviewed and disseminated regularly, at least once a year or whenever there are changes. The Internal Audit Department is responsible for auditing, monitoring results, and presenting them to the Audit Committee for review, and reporting the findings to the Board of Directors for acknowledgment.

### **(3.2) Review**

The Audit Committee considers connected transactions or potential conflicts of interest between the Company and management, the Board of Directors, or shareholders, including those with related relationships to the Company, to prevent the misuse or unauthorized use of the Company's assets, information, and opportunities. This is based on the principles of reasonableness, transparency, adequate and timely disclosure, auditability, normal business practice, and the Company's best interests. Such connected transactions or potential conflicts of interest must comply with the correctly and completely stipulated conditions, as well as the conditions set by the Securities and Exchange Commission and the Stock Exchange of Thailand.

### **(3.3) Investor Protection Measures**

To protect investors, in the future, if any connected transactions of the Company occur with persons who may have a conflict of interest, have a stake, or may have a conflict of interest in the future, the Company will arrange for such transactions to be considered by the Board of Directors' meeting with audit committee members present, to ensure that connected transactions are fair and have appropriate pricing policies. The Board of Directors must perform its duties in accordance with the Securities and Exchange Act and the regulations, announcements, and requirements of the Stock Exchange of Thailand, including compliance with requirements regarding the disclosure of connected transactions and the acquisition or disposal of the Company's significant assets.

## **(4) Anti-Corruption**

The Board of Directors is committed to and emphasizes conducting business with honesty, integrity, fairness, and responsibility towards society and all stakeholder groups, by adhering to good corporate governance principles, ethical principles, business ethics, and the Company's work practices, as well as strictly complying with both public and private sector regulations. The Board oversees the Company's development of anti-corruption policies and practices, including training, promotion, and instilling knowledge among employees regarding the Company's anti-corruption policies and practices, as well as fostering the prohibition of bribery for business benefits. Furthermore, it ensures awareness of duties that must be performed with honesty and integrity, and regularly monitors performance to prevent risks arising from fraud and corruption.

Currently, the Board of Directors has not yet established a Risk Management Committee; therefore, it has assigned the Audit Committee the duty of setting the Risk Management Policy for reviewing and evaluating the efficiency of risk management across the entire organization, including the prevention of corruption. This involves considering the appointment of an Internal Audit Department to audit the operations of each department within the Company. The Audit Committee will review policies, guidelines, and monitor the progress of risk management, as well as various operational systems, and conduct evaluations to reduce or control risks, ensuring that potential impacts from risks are at an acceptable level and preventing corruption. To ensure the independence of the Internal Audit Department, enabling it to fully perform its auditing and balancing functions, the Board of Directors has stipulated that the Internal Audit Department shall conduct audits and report audit results directly to the Audit Committee, and the Audit Committee will present reports to the Board of Directors quarterly.

### **(4.1) Implementation**

The Board of Directors recognizes the importance of good organizational management to drive stable growth and business expansion, maintain a strong financial position, and generate appropriate returns for shareholders. Therefore, it has mandated risk assessment and management to prevent incidents that could lead to fraud and corruption, with an operational framework and risk management procedures consistent with the principles of The Committee of Sponsoring

Organizations (COSO), an international standard, to ensure that stakeholders understand risk management principles and can apply them appropriately.

### **Anti-Corruption Policy**

"Directors, executives, employees, and staff of the Company are prohibited from using their authority, directly or indirectly, to seek benefits for themselves or others, and are prohibited from offering any unlawful inducements to others to gain business advantages for the Company. Furthermore, the Company shall arrange for regular monitoring and review of practices, including assessing corruption risks at least once a year, as well as reviewing guidelines and operational requirements to align with changes in business, regulations, and requirements according to relevant standards and laws."

The Company communicates and educates everyone within the Company through information technology systems, announcements, and training to foster understanding of requirements, guidelines, and responsibilities, ensuring that everyone in the organization, including related parties, is aware of and complies with the same policy.

### **Anti-Corruption Measures**

The Board of Directors has established anti-corruption measures for directors, executives, and employees to adhere to as guidelines. The Company has implemented an anti-corruption policy in conjunction with all its activities and regularly assesses potential corruption risks across all processes. In cases where acts indicating corruption or misconduct are found, employees at all levels, including all stakeholder groups, can report through the channels designated by the Company for consideration, investigation, correction, and prevention, as well as reporting to the Board of Directors to prevent and monitor corruption risks. Whistleblowers/complainants can choose the appropriate reporting channel. Furthermore, there are measures for investigation and disciplinary action by the Company and/or relevant laws. If the whistleblower or complainant can be contacted, the Company will inform them of the outcome in writing.

Furthermore, the Board of Directors has established an Internal Audit team to conduct audits according to the audit plan every quarter, reporting to the Audit Committee / Independent Directors for review and presentation to the Board of Directors for acknowledgment, and jointly determining appropriate corrective actions.

### **Whistleblower / Complainant Protection Measures**

The Company has a policy to protect whistleblowers, complainants, those expressing opinions, or making suggestions. Complainants may choose to remain anonymous if they believe that disclosure could lead to insecurity or harm. If a complainant chooses to disclose their identity, the Company will keep their information confidential and take corrective action, including investigating the information and reporting significant matters to the Board of Directors for consideration, recommendations, and remedial actions or legal proceedings for the offense.

### **(4.2) Review**

The Audit Committee monitors and reviews anti-corruption policies and measures, including process reviews. It regularly assesses potential corruption risks across all processes through the Internal Audit Department, while promoting and instilling in everyone within the Company the awareness of performing duties with honesty and transparency, including compliance with the anti-corruption policy in conjunction with all Company activities. Furthermore, assessments are conducted following self-assessment guidelines regarding anti-corruption measures, in accordance with the requirements of the Thai Institute of Directors Association and other relevant bodies. The Company also has sufficient systems for preventing and combating corruption from business operations, provides various channels for reporting tips and complaints, and has measures to protect whistleblowers/complainants to prevent and manage risks that could lead to corruption in any Company operations.

## **(5) Reporting Tips, Complaints, Expressing Opinions, or Making Suggestions**

The Board of Directors places importance on the participation of employees and all stakeholder groups, and therefore provides channels for reporting tips, complaints, expressing opinions, or making suggestions that are beneficial to the Company's business development, or for complaints regarding non-compliance with business ethics or illegal

acts. Complainants/whistleblowers must clearly provide complaint details along with their name and contact address. Contact channels are disclosed on the website [www.tndt.co.th](http://www.tndt.co.th) and in the Annual Information Statement/Annual Report (Form 56-1 One Report), as well as in the Company's Good Business Ethics Handbook, as follows:

- Independent Directors: Email: [independent@tndt.co.th](mailto:independent@tndt.co.th)
- Company Secretary's Office: E-mail: [secretary@tndt.co.th](mailto:secretary@tndt.co.th)
- Complaint Receiving Unit Email: [whistleblow@tndt.co.th](mailto:whistleblow@tndt.co.th)
- Mail: Independent Directors / Company Secretary's Office / Complaint Receiving Unit  
Thai NDT Public Company Limited, No. 19 Soi Ramkhamhaeng 60, Yaek 8 (Suan Son 8), Ramkhamhaeng Road, Hua Mak Subdistrict, Bang Kapi District, Bangkok 10240
- Telephone: +66 (0) 2-735-0801 (10 automatic lines) / +66 (0) 80-0702553
- Fax: +66 (0) 2-735-1941
- Customer Satisfaction Survey

The Company Secretary / Secretary of the Audit Committee / Independent Directors / Complaint Receiving Unit / or assigned persons will collect and present to the relevant executives / Audit Committee / Independent Directors and the Board of Directors for consideration in due course.

## Operating Principles 7

### Maintaining financial credibility and information disclosure

The Board of Directors is responsible for the accuracy of the Company's financial statements, which must adequately present financial information, be transparent, accurate, and include sufficient disclosure of important information in the notes to the Company's financial statements, in accordance with appropriate accounting standards and consistently applied. These statements are audited by independent and reliable certified public accountants approved by the SEC and/or relevant agencies, and reviewed by the Audit Committee. Audit fees and other service fees are also disclosed in the annual report.

#### (1) Preparation of financial reports and disclosure of information

The Board of Directors and the Company oversee and prioritize the accurate, complete, transparent, and timely disclosure of various information, in accordance with the relevant rules, regulations, standards, and guidelines of the Securities and Exchange Commission and the Stock Exchange of Thailand. This includes financial information, non-financial information, and other important data, prepared in both Thai and English, such as financial statements, Annual Information Form/Annual Report (Form 56-1 One Report), the Board of Directors' responsibility report for financial reporting, the preparation of Management Discussion and Analysis (MD&A) comparing increases/decreases and identifying reasons for changes each quarter, to ensure investors are always informed and understand the current changes in the Company's financial position and operating results. Such information may affect stock prices and the investment decisions of shareholders and investors. The management guidelines are as follows:

1.1 The Board of Directors ensures that the Company promotes training and knowledge for employees responsible for information preparation and disclosure, to ensure they possess appropriate skills, knowledge, and experience for their duties, and are sufficient in number, especially the Chief Financial Officer (CFO), accounting supervisors, internal auditors, company secretary, sub-committee secretaries, and investor relations officers.

1.2 In endorsing the disclosure of information, the Board of Directors carefully considers all relevant factors pertaining to financial reporting. These include the assessment of internal control system adequacy, the auditor's opinion in the financial statements, and the auditor's observations regarding internal controls. Furthermore, the Board takes into account the Audit Committee's opinions and ensures that all disclosures remain consistent with the Company's primary objectives, goals, strategies, and policies.

1.3 The Board of Directors has established a policy requiring directors, executives, and related parties to disclose their holdings of the Company's securities. The reporting requirements are as follows: Initial Report: Must be submitted within 30 business days of appointment. Pre-trade Notification: Notice must be provided at least 1 day in advance of

any planned securities trading. Transaction Report: Reports must be submitted via the online system within 3 business days from the date of purchase, sale, transfer, or receipt of transfer of such securities. The Board has assigned the Company Secretary to consolidate and coordinate the submission of these reports to the Office of the Securities and Exchange Commission (SEC). Furthermore, a summary of securities holdings is presented at every Board of Directors' meeting and disclosed to the public in the Annual Statement/Annual Report (Form 56-1 One Report).

1.4 The Board of Directors encourages the preparation of the Management Discussion and Analysis (MD&A) to reflect the integration of the Company's business operations with Environmental, Social, and Governance (ESG) principles. This ensures that investors can comprehensively understand and analyze the Company's strategic direction and commitment to sustainable growth.

1.5 The Board of Directors promotes the full disclosure of information in accordance with relevant notifications, regulations, and laws, including but not limited to:

- Detailed disclosure of remuneration for individual directors, executives, and audit fees, as well as other related information.
- Information regarding directors, executives, the Company Secretary, the Head of Internal Audit, and the External Auditor.
- A summary of duties performed during the past year and the individual attendance record for meetings of the Board of Directors and all Sub-Committees.
- Training history, shareholding structure, and management details of directors, executives, and the Company Secretary.
- The Good Corporate Governance Policy, Articles of Association, Board Charters, and Code of Business Conduct.
- Procedures and channels for suggestions, whistleblowing, or lodging complaints.

These disclosures are facilitated through the communication channels specified in Principle 6, Guideline 5 (Communication and Investor Relations), ensuring that shareholders, institutional investors, general investors, analysts, and relevant government sectors receive information equitably and fairly.

## **(2) Financial liquidity and debt repayment capability**

The Board of Directors monitors and oversees financial liquidity and debt repayment capability through quarterly meetings with management, including reviews by the Audit Committee and the Internal Audit Department, to track and assess the Company's financial status and operating results every quarter.

Management has the following guidelines for debt collection:

- (1) Endeavor to follow up, demand payment, and accelerate debt collection more closely.
- (2) Apply a policy of leniency in terms of time conditions.
- (3) Implement a strict policy for selecting customers with stable financial standing and collateral.

(4) Legal action, which will be used only as a last resort to retain the customer base when the economy returns to normal.

In the event of any transaction or investment for business expansion both domestically and internationally, the Audit Committee will consider whether such transaction is reasonable and an investment that benefits the Company both currently and in the future. It will then be presented to the Board of Directors for thorough consideration of various details to ensure it does not affect the Company's overall liquidity, as well as managing risks from loan burdens and interest by making payments within the specified period, adjusting investment spending plans to align with liquidity, and settling debts promptly.

## **(3) Operational Guidelines**

The Board of Directors supports the Company in strictly and transparently adhering to contracts, agreements, potential obligations, and liabilities, including various conditions with creditors, without concealing information that could cause damage to creditors. In cases where contracts or agreed-upon conditions cannot be met, or if there is a

valid reason to change conditions, the Company will inform creditors and urgently discuss joint solutions, with the following operational guidelines:

(3.1) Compliance with conditions

(1) The Company shall strictly comply with all loan and guarantee conditions as mutually agreed upon with creditors. In negotiating such conditions, the Company prioritizes appropriateness, necessity, and the best interests of the Company. Furthermore, all debt obligations and financial reports shall be submitted to creditors accurately, completely, and within the specified timeframes as requested.

(2) Every loan or guarantee transaction must be executed through a formal written agreement. Such legal documentation shall be prepared with prudence, thoroughness, and stringency to ensure the Company's protection and compliance.

(3) In the event that circumstances necessitate a change to loan or guarantee conditions, the Company shall consult and negotiate with creditors without delay. Any amendments or modifications to existing terms shall be considered based on their appropriateness, necessity, and the overall benefit to the Company.

(3.2) The Company ensures that all types of principal and interest payments are made to creditors in full, on schedule, and in strict accordance with the agreed-upon terms and conditions.

(3.3) The Company shall not utilize borrowed funds for any purpose that contradicts the stated objectives of the loan. Every decision regarding borrowing or providing guarantees is made with the utmost prudence, considering only clear reasons and necessity.

(3.4) The Company prohibits the receipt or payment of any dishonest benefits in its business dealings with creditors.

(3.5) The Company shall not withhold any information or facts that may cause damage to creditors. Simultaneously, it is committed to providing creditors with all necessary and relevant information completely and transparently.

(3.6) All debt obligations and financial information shall be reported to creditors accurately, comprehensively, and promptly upon request.

(3.7) The Company is committed to managing its business efficiently to prevent any default on debt payments and to maintain its debt-servicing capability at the highest possible level.

(3.8) The Company strives to maintain strong, long-term relationships with all creditors based on mutual trust and integrity.

#### **(4) Preparation of Sustainability Report**

The Board of Directors promotes, supports, and monitors the Company in establishing business guidelines and adhering to ethical principles, professional codes of conduct, and good corporate governance principles, coupled with responsibility towards the community, society, environment, and considering all stakeholder groups according to their rights, laws, or agreements with the Company. Furthermore, important information is adequately disclosed to stakeholders, and no actions are taken that violate rights. Additionally, the Company provides channels for whistleblowing and complaints regarding legal offenses, inaccuracies in financial reports, deficient internal control systems, or ethical breaches, and has measures to protect the rights of whistleblowers. This is to ensure that the Board of Directors, executives, employees, and all stakeholder groups are aware and comply together. Therefore, operational guidelines have been established to ensure the organization develops stably, sustainably, and with maximum efficiency, and a Sustainability Report (SD Report) is prepared, both as part of the Annual Information Form/Annual Report (Form 56-1 One Report) and as a separate volume, disclosed to the public via the Company's website [www.tndt.co](http://www.tndt.co)

- Quarterly operating performance report
- Opportunity Day / Shareholder Meetings (AGM / EGM) / mai Forum, etc., to allow the Company's senior executives to meet, discuss, report, and answer questions on various issues to foster good relationships with investors, analysts, and shareholders as appropriate for various occasions. NDT

- Annual Information Form/Annual Report (Form 56-1 One Report)
- Company's Facebook: <https://www.facebook.com/TNDT.Thailand>
- No. 19 Soi Ramkhamhaeng 60 Yak 8 (Suan Son 8) Ramkhamhaeng Road, Hua Mak Subdistrict, Bang Kapi District, Bangkok 10240
- TEL : +66(0)2-735-0801 (Automatic 10 lines)
- FAX : +66(0)2-735-1941

## Principle 8

### Supporting shareholder participation and communication.

The Board of Directors oversees and monitors to ensure that the Company recognizes and prioritizes shareholder participation in decision-making, consideration, and/or approval of important Company matters, both those stipulated by law and those that may affect the Company's operational direction. This includes granting fundamental rights to all shareholders, including minority shareholders, major shareholders, institutional investors, or foreign investors, without any actions that violate or infringe upon shareholders' rights or limit their opportunities to study and access Company information. Furthermore, the Company promotes and provides opportunities for all shareholder groups to be treated equally and fairly, enabling them to exercise their fundamental legal rights correctly and completely, such as:

- Rights to buy, sell, or transfer shares.
- Rights to receive a share of profits or dividends according to the inter-company structure, which includes subsidiaries and associated companies that are not complex, have no common shareholders, no cross-shareholdings, and no pyramid shareholding structure within the Company's group, to ensure that shareholders receive full returns.
- Rights to equal treatment in share repurchases (if any).
- Rights to attend shareholder meetings to exercise voting rights in the appointment or removal of directors, appointment and approval of auditor remuneration, as well as approval of director remuneration, and matters affecting the Company's performance, such as dividend allocation, establishment or amendment of articles of association and memorandum of association, capital reduction or increase, and approval of special transactions, etc.

The Company will disclose important information and information affecting investors in the annual information statement / annual report (Form 56-1 One Report), as well as on the Company's website [www.tndt.co.th](http://www.tndt.co.th) and through the Stock Exchange of Thailand's news channels. In cases where shareholders enter into a Shareholder Agreement, the Company will make every effort to ensure that such agreements do not significantly affect the Company or other shareholders.

Furthermore, the Board of Directors promotes and monitors the Company's facilitation of shareholder rights in various related matters, with the following operational guidelines:

#### **(1) Before the meeting**

(1) Holding an Annual General Meeting of Shareholders every year within 4 months from the end of the Company's accounting period (December), encouraging all shareholder groups, including institutional investors, to attend the meeting. Meetings may be held in Physical / E-Meeting / Hybrid Meeting formats.

(2) Preparing meeting invitation letters in both Thai and English, specifying a convenient location for travel, date, time, agenda, and matters to be proposed to the meeting, along with objectives and supporting reasons or documents for the agenda items, including the Board of Directors' opinion on such matters. Each agenda item will clearly state whether it is for acknowledgment or approval. These invitations will be sent to shareholders at least 30 days (or at least 21 days) before the meeting date, and a notice of the meeting invitation will be advertised in newspapers or electronically at least 3 days before the meeting date for at least 3 consecutive days. The invitation letter, along with supporting documents for the shareholder meeting agenda, including conditions, criteria, procedures, and evidence for attending the meeting, proxy appointment, the Company's articles of association regarding shareholder meetings, and

voting, will be published on the Company's website [www.tndt.co.th](http://www.tndt.co.th) at least 28 days in advance to provide shareholders with sufficient time to study the information beforehand.

(3) Providing opportunities for shareholders to make advance proposals.

(3.1) Providing shareholders with the opportunity to propose meeting agenda items, nominate individuals for election as directors, and submit questions in advance of the meeting. The submission period for shareholders is at least 1 month and must comply with the criteria of all relevant agencies. Clear criteria/methods for submission are published on the Company's website [www.tndt.co.th](http://www.tndt.co.th), available for download, and shareholders are informed via the Stock Exchange of Thailand's online system.

(3.2) Shareholders submit via E-mail: [headoffice@tndt.co.th](mailto:headoffice@tndt.co.th) and [secretary@tndt.co.th](mailto:secretary@tndt.co.th) or send to the Company's address by the specified date or based on the postmark date from the origin.

(3.3) In cases where nominated names are not considered, the reasons must be explained. Or, if no shareholders nominate directors, it should be stated as "None," and the nomination results should be communicated to shareholders via the Stock Exchange of Thailand's online system and also stated in the invitation letter.

(4) The information disclosed in the invitation letter includes the following details:

(4.1) Clearly stating whether an agenda item is for acknowledgment or approval, along with its objectives, reasons, and the Board of Directors' opinion on each item.

(4.2) The proposed agenda items for the Annual General Meeting of Shareholders are as follows:

- Reporting on the performance of the Audit Committee and the Nomination and Remuneration Committee in the past year.
- Acknowledging the operating results report for the past year, considering and approving the Company's annual balance sheet and profit and loss statement.
- Considering and approving the allocation or non-allocation of annual net profit as legal reserve.
- Considering and approving the payment or non-payment of dividends for the annual operating results, along with specifying the dividend payment policy, the proposed dividend rate, and providing reasons and supporting information for both dividend payment and non-payment cases.
- Considering the election of directors to replace those retiring by rotation, for which shareholders have been given the opportunity to nominate individuals in advance. If no nominations are made for 1/3 of the total number of directors, a biography of the nominated director to replace the retiring director will be attached for shareholders' consideration and individual voting results will be announced. The details of the nomination are as follows:

-Name- Surname	-Criteria and methods for selection
-Date of birth	-Director training courses organized by IOD
-Age	-Educational background
-Nationality	-Work history (from past to present)
-Current address	-History of legal offenses
-Status	-Number of TNDT shares held by directors / related parties
-Type of director proposed for appointment	-Family relationships among executives
-Date of appointment	-Attendance at Board meetings in the past year
-Term of directorship in TNDT	-Conflict of interest in the agenda item proposed at this meeting.
-Holding director / executive positions in other listed companies.	
-Holding director/executive positions in non-listed companies.	
-Holding director / executive positions in other businesses that may create a conflict of interest with the	

Company.

-Definition of independent directors stricter than the minimum requirements of the SEC and SET.

-Information on whether that independent director has a conflict of interest with the Company, its parent company, subsidiaries, associated companies, or any entity that may have a conflict at that time or within the preceding 2 years.

etc.

- Considering the annual remuneration for the Chairman and directors of each committee, which must be approved by the Shareholders' Meeting annually. This includes specifying the policy and criteria for determining remuneration for each director position and all forms of director remuneration, both monetary, such as meeting allowances, other compensation, and other benefits.
- Considering the appointment of auditors and determining their annual audit fees, specifying details regarding the names of at least 2 auditors, their affiliated company, experience, number of years signing and expressing opinions, the auditors' competence and suitability, as well as their independence. This includes their qualifications as accepted auditors of the Company and approval from the Securities and Exchange Commission, along with clearly stating the audit fees for the Company and its subsidiaries on an annual/quarterly basis and/or (if any) to enable shareholders to consider the auditors' suitability before approving them or other service fees.
- Considering the payment of dividends for the past year's performance. The Company has disclosed its dividend payment policy, the dividend rate per share, and the total proposed dividend amount, the proportion of dividend payment compared to net profit, as well as comparative information with the dividend payment rate in the past year, along with reasons and supporting information. In cases of non-payment of dividends, the reasons and supporting information for consideration must be disclosed.

(4.3) Proxy forms as prescribed by the Ministry of Commerce (Form A / Form B / Form C).

(4.4) Other supporting meeting information, such as voting procedures, vote counting and announcement of results, information on independent directors proposed by the Company as proxies for shareholders, along with registration methods, practices for attending the meeting, proxy appointment, voting, and the Company's articles of association regarding shareholder meetings, and a map of the meeting venue, etc.

The delivery of shareholder meeting invitations may be conducted in document and/or electronic format, in accordance with relevant regulations and criteria.

## **(2) Meeting date**

(1) The Company has a policy to facilitate and encourage shareholders, including institutional investors and proxies, to register for the meeting at least 1 hour before the meeting time to test video and audio. Furthermore, the Company provides opportunities for shareholders to meet and communicate with each other without hindrance or obstacles to communication among shareholders.

(2) The Company has a straightforward document verification system. Stamp duty for proxy forms, as well as stationery and photocopies, are provided for service, along with refreshments for shareholders.

(3) In cases where shareholders are unable to attend the meeting in person, the Company provides an opportunity for shareholders to appoint an independent director or any other person to attend on their behalf, using proxy form A or B (either form) as attached to the invitation letter, along with supporting documents as per the criteria sent with the invitation letter, or through TSD's electronic proxy system (e-Proxy) to appoint an independent director or any other person to attend on their behalf and exercise voting rights according to the number of shares held, i.e., 1 share per 1 vote. Shares of the same type have equal voting rights (in cases where the Company has more than one type of share, the Company will disclose the voting rights of each type of share).

(4) The Company uses barcode ballot papers or online voting and employs technology in organizing meetings, shareholder registration, vote counting, and result display to ensure that meetings can be conducted quickly, accurately, and precisely. Even after the meeting has commenced, shareholders can still register to attend and exercise their voting rights on agenda items that have not yet been voted upon.

(5) The Chairmen of all committees and relevant executives of the Company, including the auditors, always prioritize and attend shareholder meetings to provide shareholders with the opportunity to express opinions, ask

questions, and listen to clarifications on various issues related to the meeting agenda and the Company's operations. Directors and executives with a conflict of interest in transactions with the Company must not participate in the decision-making for such transactions, and this will be recorded in the minutes of that agenda item.

(6) The Chairman of the Board of Directors acts as the Chairman of the meeting by:

(6.1) Announcing the number and proportion of shareholders attending in person and by proxy.

(6.2) The Chairman will personally announce and/or assign the Company Secretary and/or an authorized person to announce the Company's criteria and regulations regarding the meeting, voting, and vote counting methods for each agenda item (using ballot papers / a system to assist in vote counting), as well as introduce the directors, executives, and auditors attending the meeting.

(6.3) The Chairman will personally announce and/or assign the Company Secretary and/or an authorized person to announce the voting results.

The Chairman will conduct the meeting strictly according to the agenda items specified in the invitation letter, without adding any unlisted agenda items or changing important information without prior notification to shareholders, so as not to infringe upon the rights of shareholders who cannot attend the meeting in person.

(7) In cases where an agenda item contains multiple sub-items, the Chairman of the meeting will arrange for separate voting on each sub-item, such as the agenda for director appointments. Currently, the Company provides shareholders with the opportunity to exercise their right to appoint directors individually.

(8) During the meeting, the Chairman will provide all shareholders/proxies with the opportunity to exercise their right to inspect the Company's operations to protect their interests, by stating their name-surname and whether they are attending as a shareholder or a proxy, before asking questions, making suggestions, and expressing opinions on all agenda items sufficiently within a reasonable time. The meeting minutes will be accurately and completely recorded to allow shareholders to review them at any time. In cases where no questions are asked for an agenda item, it will be stated that "no shareholders asked further questions."

(9) For vote counting, the Company invites independent volunteers, who may be shareholders attending the meeting, or a law firm, or an independent auditor, or TSD, or other independent entities not involved with the Company, to act as witnesses and intermediaries in verifying the accuracy of vote counting for each agenda item. The voting results for all agenda items, including "agree," "disagree," "abstain," and "spoiled ballots," are disclosed to the meeting and recorded in the meeting minutes.

(10) The Company Secretary records important questions and comments in the meeting minutes and instructs shareholders to return their ballot papers (for physical meetings only) to Company staff after the meeting for future reference.

### **(3) After the meeting**

(1) Disclosing the voting results for each agenda item of the meeting to the public, in both Thai and English, immediately after the meeting on the same day or before 09:00 AM on the next business day, via the Stock Exchange of Thailand's online system and the Company's website [www.tndt.co.th](http://www.tndt.co.th).

(2) The meeting minutes include the following details:

(2.1) Names of directors attending the meeting and directors absent from the meeting, along with their director positions, and the proportion of directors attending and not attending the meeting.

(2.2) The Company's executives or other individuals involved in the meeting.

(2.3) In cases where shareholders are unable to attend the meeting due to force majeure, the details of such force majeure must be clearly specified.

(2.4) Voting and vote counting methods, meeting resolutions, voting results (agree, disagree, abstain, spoiled ballots).

(2.5) Issues and questions, Q&A as provided by the Chairman of the meeting for shareholders to ask, including the name-surname of the shareholder attending in person or as a proxy.

(2.6) Submitting the meeting minutes to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the meeting date, and publishing them on the Company's website [www.tndt.co.th](http://www.tndt.co.th).

(3) Completing the AGM Checklist assessment form from the Thai Investors Association to evaluate the quality of the Company's shareholder meetings and improve it further, or maintain the quality of meetings in the following year.

### **Exemption from Compliance with Good Corporate Governance Principles**

The Company places significant importance on applying the principles of good corporate governance (CG Code) for listed companies of the Stock Exchange of Thailand and implements them in all organizational activities. However, there are still some areas where the Company has not fully complied with all provisions, namely:

#### **(1) The Chairman of the Board should be an independent director.**

The Chairman of the Board is not an independent director and also holds the position of Chairman of the Executive Committee. This is because the non-destructive testing (NDT & Inspection) engineering safety inspection service business is a specialized field that requires personnel with extensive knowledge, capabilities, and long-term experience to lead the Company to achieve its set objectives. Nevertheless, the Company's operations and its Board of Directors adhere to good corporate governance principles, in line with the guidelines of the Stock Exchange of Thailand. In practice, the Chairman of the Board does not exercise authority on behalf of the Board without the Board's prior knowledge. The Chairman of the Executive Board and the Chief Executive Officer (CEO) are authorized to act as delegated by the Board of Directors, operating under the Company's rules and regulations, and with the approval and oversight of the Board of Directors, which comprises independent directors and non-executive directors accounting for more than 50% of the total Board. This ensures a balance of power, oversight, and transparent and rigorous management. Furthermore, such delegation of authority does not allow the Chief Executive Officer (CEO) to approve transactions in which they, or any potentially conflicted person, have an interest or any other form of conflict of interest with the Company.

Furthermore, the Company has separated the positions of Chairman of the Board and Chief Executive Officer (CEO), ensuring they are not held by the same individual, in alignment with good corporate governance practices.

#### **(2) The term of office for independent directors should be clearly defined, allowing for continuous service for no more than 9 years from the date of initial appointment, without exception.**

The Board of Directors comprises 3 independent directors, two of whom have served as independent directors for more than 9 years. The Board of Directors has considered and determined that, despite their tenure exceeding the stipulated 9-year term, the independence of these two independent directors has not been compromised. They continue to provide opinions and perform their duties independently, in accordance with relevant criteria, and possess knowledge and expertise that are of utmost benefit to the Company. Furthermore, they meet all qualifications required for independent directors of the Company and the Capital Market Supervisory Board. Any re-appointment for another term must receive initial approval from the Board of Directors meeting and be presented to the Shareholders' Meeting for consideration and approval.

#### **(3) The Board of Directors should consider appointing a Corporate Governance Committee (CG Committee), a Risk Management Committee, and a Sustainability Committee.**

The Board of Directors has not yet established these three sub-committees. Therefore, the Audit Committee has been assigned the duty to consider, define, review, and audit the Company's policies, practices, and performance monitoring to ensure compliance with business ethics, good corporate governance principles, anti-corruption measures, and sustainable business operations that consider all stakeholder groups across all dimensions of ESG, including risk management, internal control systems, and other related matters, in accordance with the criteria of all relevant agencies. This involves reviewing and assessing business risks, both internal and external factors, to foster transparency, fairness, and build confidence in the organization.

The Audit Committee considered appointing an Internal Audit Department to audit the operations of various departments within the Company. This department operates independently in its auditing duties in accordance with

professional ethics, reporting audit results directly to the Audit Committee. The Audit Committee will then present these reports to the Board of Directors quarterly. The Audit Committee will review and evaluate management and various operational systems to reduce/control operational risks or the potential impacts arising from such risks to an acceptable level.

For the oversight, monitoring, and implementation of organizational sustainability, the Board of Directors officially established the "Sustainable Development Committee" (TNDT-SDC) in 2024. This committee is chaired by the "Chief Executive Officer / Managing Director" and is empowered to support and drive sustainability management, including "announcing sustainability management policies," "defining sustainability management strategies," and establishing a "sustainability management framework." This framework serves as a guideline for balancing business operations with responding to stakeholder expectations, as well as conducting business in accordance with the principles of good corporate governance (Corporate Governance Code: CG Code), which considers maximizing benefits for all stakeholder groups, ensuring equitable and fair practices according to the Code of Business Conduct, covering economic, social, and environmental aspects. Its function is to set policies, strategies, and plans that align with the Company's goals and relevant international standards.

**(4) The Board of Directors should comprise more than 50% independent directors.**

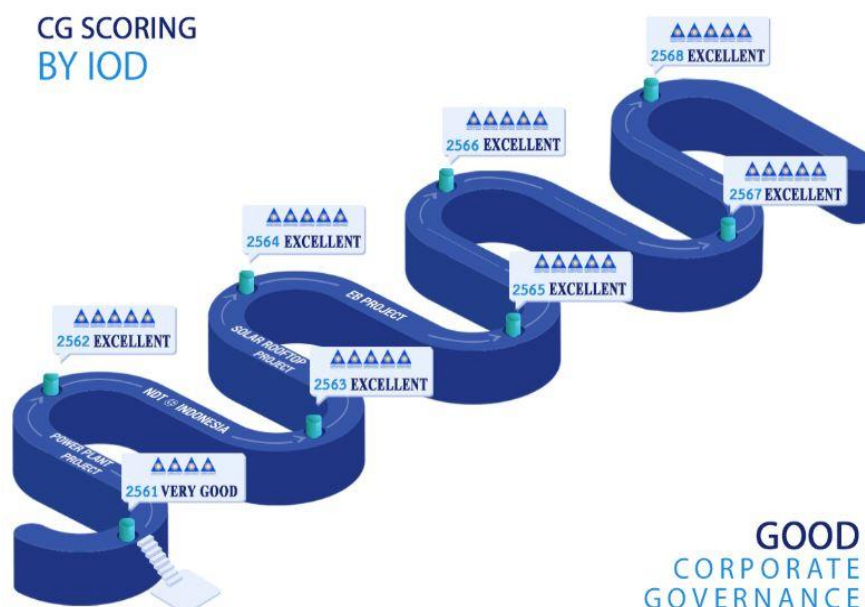
The Board of Directors consists of a total of 9 directors, with 3 members of the Audit Committee serving as independent and non-executive directors, which accounts for one-third of the entire Board. Additionally, there are 3 directors who are neither independent nor executive directors of the Company, creating a balance of power, enabling management review, and ensuring independence in audit management. This totals 6 directors, which is more than half of the entire Board.

### 6.3.3 Other corporate governance performance and outcomes

- **Corporate Governance Report of Thai Listed Companies (CGR) Survey Project**

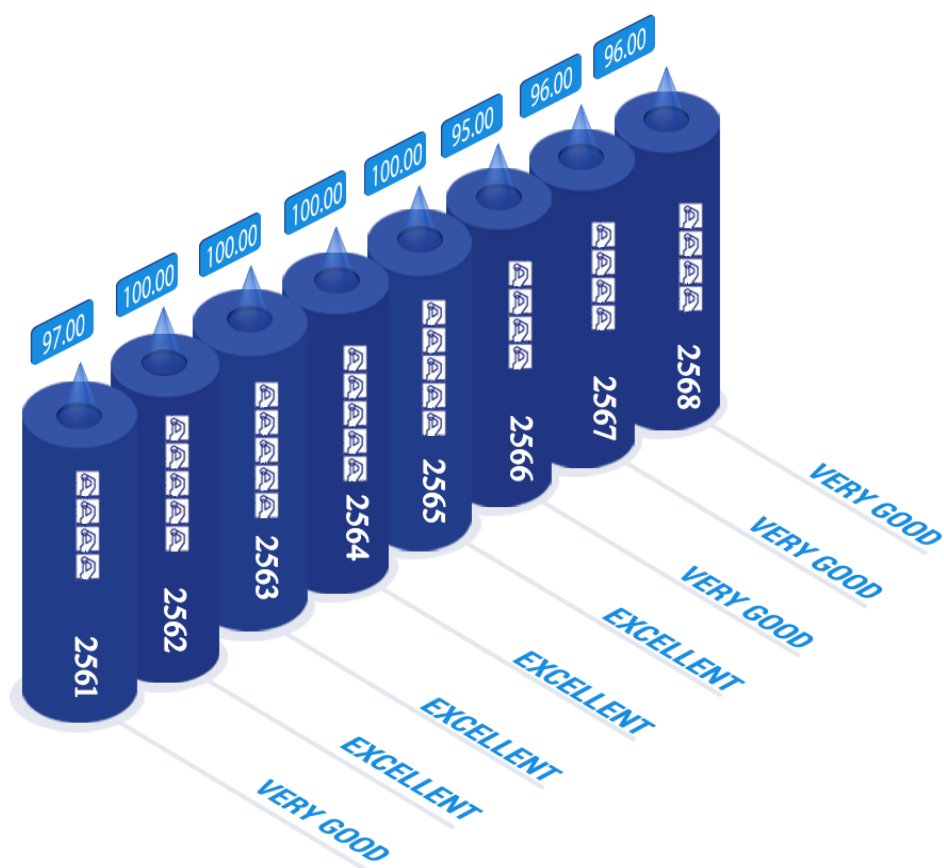
Since 2019, the Company's Board of Directors has considered, reviewed, and monitored operations, and has adopted the 8 principles of good corporate governance (CG Code) of the SEC Office. Additionally, in 2025, the Corporate Governance Report of Thai Listed Companies for the year 2024 or CGR 2025 from the Thai Institute of Directors Association has been applied and adapted to ensure the company achieves good performance, maintains credibility with all stakeholders, benefits society as a whole, and creates sustainable value for the business.

The Company received an "Excellent" level assessment for corporate governance of listed companies for the year 2025 from the Thai Institute of Directors Association for 10 consecutive years with a score of 98 points.



- **Shareholders' Meeting Quality Assessment Project**

The Company adheres to the principles and guidelines in the "AGM Checklist" manual set by the Thai Investors Association. The Company received a quality assessment for its Annual General Meeting of Shareholders for the year 2025 with a score of 96 points.



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

### 7.1 Corporate governance structure

#### Corporate governance structure diagram

Corporate governance structure as of date : 5 January 2026

## Corporate governance structure diagram

In 2025, there were 6 Board of Directors and Committees as follows:-

Director's Name		Board of Directors	Nomination and Remuneration Committee	Audit Committee / Independent Director	Executive Committee	Investment Committee	Sustainable Development Committee
1. Mr. Suwat	Dangpibulskul	x	-	-	-	-	-
2. Mr. Chaya	Jivacate	/	/	-	-	-	-
3. Miss Chomduen	Satavuthi	/	-	-	x	-	-
4. Mr. Krirkkiat	Satavuthi	/	-	-	/	-	-
5. Mr. Parin	Sathianpagilanagom	/	-	-	-	x	-
6. Mr. Adisorn <sup>ID / 2</sup>	Thavornthanasam	/	-	-	-	-	-
7. Mr. Thanun <sup>3</sup>	Satavuthi	/			/	/	x
8. Dr. Wicha <sup>ID</sup>	Jiwalai	/	x	x	-	-	-
9. Mr. Vichai <sup>*/ID</sup>	Watcharavatanakul	/	/	/	-	-	-
10. Dr.Jumpon <sup>*/ID</sup>	Kluaymai-ngam	/	-	/	-	-	-

**Remark :**

1. Symbol

x = Chairman

/ = Director

\* = A Director proficient and graduate in accounting.

ID = Independent Director

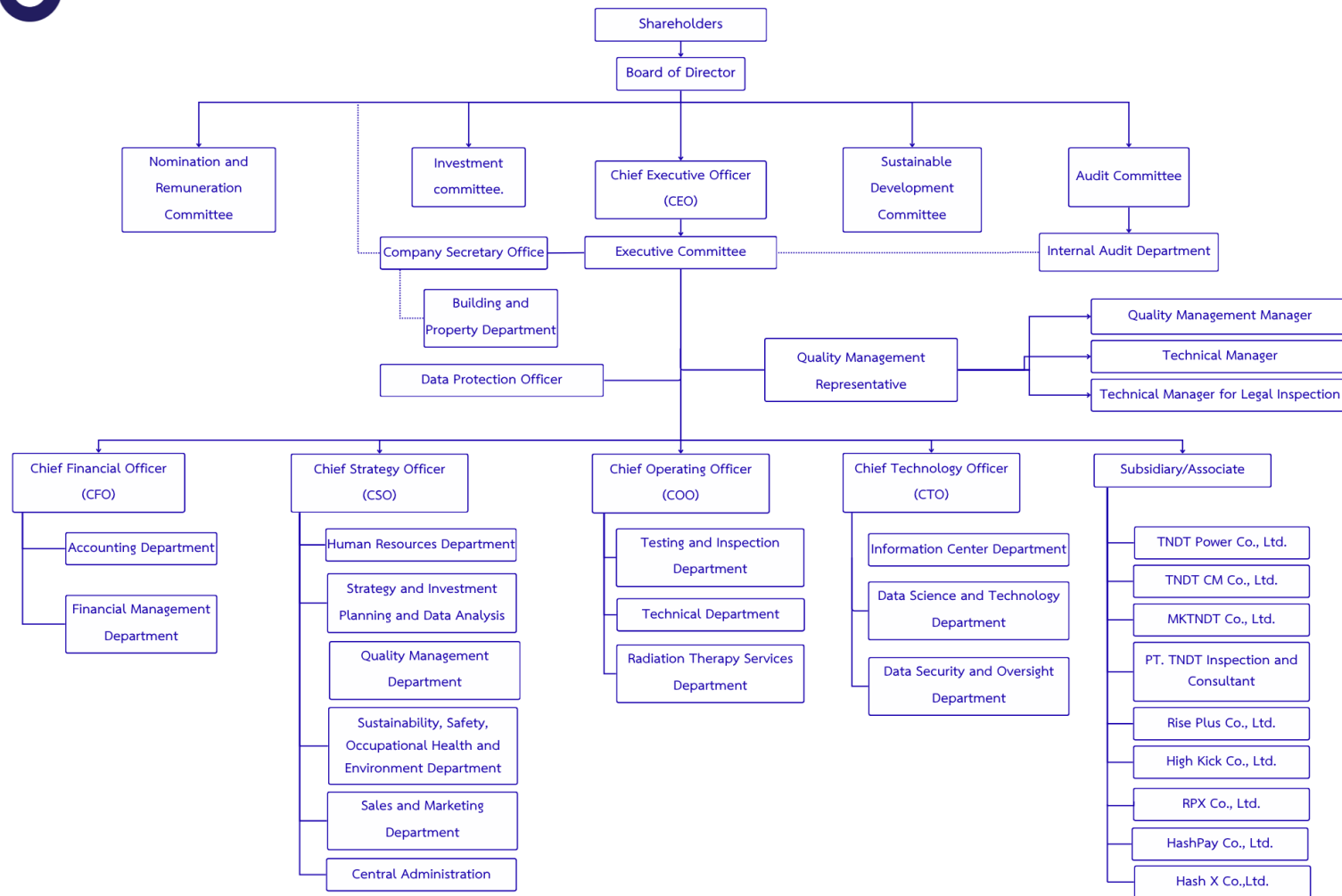
2. Mr. Adisorn Thavornthanasan resigned from his positions as Director and Independent Director, effective from May 19, 2025, onwards.

3. The Board of Directors' Meeting No. 7/2025, held on August 23, 2025, passed a resolution to appoint Mr. Thanun Satavuthi as a Director, replacing Mr. Adisorn Thawornthanasan. This appointment became effective on September 1, 2025.

(1) Management structure



## ORGANIZATIONAL STRUCTURE OF THAI NDT PUBLIC COMPANY LIMITED



(2) Organizational Structure of TNDT

## 7.2 Information on the board of directors

### 7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
<b>Total directors</b>	<b>9</b>	<b>100.00</b>
Male directors	8	88.89
Female directors	1	11.11
Executive directors	2	22.22
Non-executive directors	7	77.78
Independent directors	3	33.33
Non-executive directors who have no position in independent directors	4	44.44

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

#### List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. SUWAT DANGPIBULSKUL</p> <p>Gender: Male</p> <p>Age : 83 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 23,000,000 Shares</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 243,608,240 Shares</li> </ul> <p><u>Reference link for the shareholding</u></p> <p><a href="https://www.set.or.th/en/market/product/stock/quote/TNDT/major-shareholders">https://www.set.or.th/en/market/product/stock/quote/TNDT/major-shareholders</a></p>	<p>Chairman of the board of directors</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2007	<p>Law, Business Administration, Economics, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. CHAYA JIVACATE</p> <p>Gender: Male</p> <p>Age : 87 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Microwave Physics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Vice-chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Apr 2009	<p>Governance/ Compliance, Engineering, Energy &amp; Utilities, Economics, Construction Materials</p>
<p>3. Mr. VICHAI WATCHARAVATANAKUL</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2007	<p>Law, Accounting, Sustainability, Internal Control, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Assoc. Prof. Dr. WICHA JIWALAI</p> <p>Gender: Male</p> <p>Age : 81 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Geodetic Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2007	Corporate Social Responsibility, Governance/ Compliance, Internal Control, Audit, Engineering
<p>5. Ms. CHOMDUEN SATAVUTHI</p> <p>Gender: Female</p> <p>Age : 79 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering - Nuclear Technology</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2007	Governance/ Compliance, Risk Management, Engineering, Business Administration, Human Resource Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. KRIRKKIAT SATAVUTHI</p> <p>Gender: Male</p> <p>Age : 78 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2007	Governance/ Compliance, Engineering
<p>7. Dr. JUMPON KLUAYMAI-NGARM</p> <p>Gender: Male</p> <p>Age : 41 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	22 Dec 2018	Economics, Banking, Governance/ Compliance, Risk Management, Finance

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. PARIN SATHIANPAGILANAGORN</p> <p>Gender: Male</p> <p>Age : 44 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Fine and Applied Arts</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	26 Jul 2024	Marketing, Business Administration, Governance/ Compliance, Information & Communication Technology
<p>9. Mr. THANUN SATAVUTHI</p> <p>Gender: Male</p> <p>Age : 41 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 3,855,000 Shares</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	1 Sep 2025	Sustainability, Business Administration, Governance/ Compliance, Information & Communication Technology

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

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

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. ADISORN THAVORNTHANASARN</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	19 May 2025	<p>Mr. THANUN SATAVUTHI</p> <p>Appointment date of replacement director : 1 Sep 2025</p>

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. SUWAT DANGPIBULSKUL	Chairman of the board of directors		✓		✓	✓
2. Mr. CHAYA JIVACATE	Vice-chairman of the board of directors		✓		✓	✓
3. Mr. VICHAI WAT CHARAVATANAKUL	Director		✓	✓		
4. Assoc. Prof. Dr. WICHA JIWALAI	Director		✓	✓		
5. Ms. CHOMDUEN SATAVUTHI	Director	✓				✓
6. Mr. KRIRKKIAT SATAVUTHI	Director		✓		✓	✓
7. Dr. JUMPON KLUAYMAI-NGARM	Director		✓	✓		
8. Mr. PARIN SATHIANPAGILANAGORN	Director		✓		✓	✓
9. Mr. THANUN SATAVUTHI	Director	✓				✓
<b>Total (persons)</b>		<b>2</b>	<b>7</b>	<b>3</b>	<b>4</b>	<b>6</b>

## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	33.33
2. Banking	1	11.11
3. Construction Materials	1	11.11
4. Energy & Utilities	1	11.11
5. Information & Communication Technology	2	22.22
6. Law	2	22.22
7. Marketing	1	11.11
8. Accounting	1	11.11
9. Finance	1	11.11
10. Corporate Social Responsibility	1	11.11
11. Human Resource Management	1	11.11
12. Sustainability	2	22.22
13. Engineering	4	44.44
14. Risk Management	2	22.22
15. Audit	1	11.11
16. Internal Control	2	22.22
17. Governance/ Compliance	9	100.00
18. Business Administration	4	44.44

## Information about the other directors

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

The chairman of the board is an independent director : No

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

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

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

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

The measures for balancing the power between the board : Yes

of directors and the Management

Methods of balancing power between the board of : Increasing the proportion of independent directors to  
directors and Management more than half, Appointing an independent director  
to jointly consider the agenda of the board of  
directors' meeting

The Company has established a Board of Directors whose qualifications meet the criteria set by the Stock Exchange of Thailand and who have been appointed by the shareholders' meeting. To ensure a balance of power within the Board, there are 3 independent directors who are not executives, which constitutes one-third of the total 9 directors on the Board. Additionally, there are 3 directors who are neither independent directors nor executives of the Company, who can provide independent opinions on operations, review the management's performance, and have independence in overseeing management. For the balance of power between the Board of Directors and management, the Company has separated the positions of Chairman of the Board and Managing Director, ensuring they are not held by the same individual. Furthermore, independent directors participate in determining meeting agendas, thereby creating a balance of power in line with good corporate governance practices.

The Company has clearly defined the scope of authority and responsibilities of the Board of Directors and the Chief Executive Officer / Managing Director. This ensures that the Chairman of the Board and the Chief Executive Officer / Managing Director do not have absolute power. Furthermore, there is a system of checks and balances and oversight for the management of significant resolutions, which must be approved by the Board of Directors or the shareholders' meeting. Additionally, the authority granted to the Chief Executive Officer (CEO) / Managing Director or the Board of Directors cannot be used to approve any transactions in which they, or individuals with a conflict of interest, have a stake or may have any other form of conflict of interest with the Company or its subsidiaries.

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

Board charter : Yes

#### BOARD OF DIRECTORS CHARTER B.E. 2569 (2026)

### Section 1 General Provisions

The Board of Directors of Thai Nondestructive Testing Public Company Limited (the "Company") recognizes and places significant importance on Good Corporate Governance. The Board shall perform its duties with responsibility, efficiency, transparency, prudence, and integrity in the same manner as a prudent businessperson would act under similar circumstances. The Board shall assess risks in all aspects, implement preventive and anti-corruption measures, and promote continuous development in order to safeguard the interests of the shareholders and the Company as a priority.

This Charter is established in accordance with the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008), including the regulations and notifications of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand, as well as applicable best practices, policies, laws, the Company's objectives, and Articles of Association.

1. This Charter shall be called the "Board of Directors Charter B.E. 2569 (2026)."

2. This Charter is established to ensure that executives and employees at all levels clearly understand the scope, roles, authority, duties, and responsibilities of the Board of Directors of Thai NDT Public Company Limited (the “Company”).
3. This Charter shall be effective from 23 February 2024 onward, as approved by the Board of Directors at Meeting No. 1/2569 held on 27 February 2026.
4. The “Board of Directors Charter B.E. 2567 (2024)” shall be repealed and replaced by this Charter.

## **Section 2 Composition and Appointment**

### **2.1 Composition of the Board**

2.1.1 The Board shall consist of no fewer than five (5) and no more than twelve (12) directors, elected by the shareholders’ meeting. At least three (3) directors shall serve as Audit Committee members. Not less than one-half of the total number of directors must reside in Thailand.

2.1.2 The Board shall include at least three (3) non-executive directors and/or independent directors to ensure sufficient independence in performing duties and expressing opinions. Such directors must possess qualifications as prescribed. At least one (1) Audit Committee member shall have knowledge, expertise, and experience in accounting and finance.

2.1.3 Directors may or may not be shareholders of the Company.

2.1.4 The Chairman of the Board shall not be the same person as the Chief Executive Officer or Managing Director.

### **2.2 Appointment of Directors**

2.2.1 Directors shall be nominated and selected in accordance with the criteria and procedures prescribed by the Nomination and Remuneration Committee of the Company.

2.2.2 Directors shall be appointed by the shareholders and/or the Board of Directors (as the case may be), and must possess qualifications as required by the Securities and Exchange Act, including notifications, regulations, and rules of the Stock Exchange of Thailand, the Company’s Articles of Association, and other applicable laws. The process must be transparent and clear to facilitate informed decision-making by the Board and shareholders. Required documentation shall be submitted in accordance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

2.2.3 Each shareholder shall have one (1) vote per one (1) share.

2.2.4 Each shareholder shall use all votes held under Clause 2.2.3 to elect one or several persons as directors. In the case of electing multiple directors, votes may not be allocated proportionally among candidates.

2.2.5 The persons receiving the highest votes in descending order shall be elected as directors equal to the number of directors to be appointed. In case of a tie exceeding the required number, the Chairman of the meeting shall cast the deciding vote.

## **Section 3 Term of Office and Removal**

### **3.1 Term of Office**

3.1.1 At every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall retire by rotation. If the number cannot be divided equally, the nearest number to one-third shall retire. In the first and second years after registration, directors shall retire by drawing lots; thereafter, directors serving the longest term shall retire first.

3.1.2 Directors shall hold office for a term of three (3) years from the date of appointment.

3.1.3 Directors may hold directorships in no more than three (3) listed companies, including subsidiaries that are not listed companies, and no more than five (5) limited companies, unless appointed by the Company. Such positions must be disclosed individually.

## 3.2 Removal from Office

3.2.1 A director shall vacate office upon:

- Death
- Resignation
- Lacking qualifications or possessing prohibited characteristics under applicable law or the Company's Articles of Association
- Removal by shareholders' resolution passed by at least three-fourths (3/4) of the votes of shareholders present and entitled to vote, representing not less than one-half of the total shares held by those present and entitled to vote
- Court order

3.2.2 A director wishing to resign shall give at least one (1) month's prior notice with reasons and submit a written resignation. The resignation shall be effective from the date received by the Company.

3.2.3 A retiring director may be re-elected.

3.2.4 In case of vacancy other than by rotation, the Board may appoint a qualified person at the next Board meeting unless the remaining term is less than two months. The replacement shall serve only the remaining term.

## Section 4 Qualifications

### 4.1 Qualifications of the Board of Directors

The Board of Directors shall possess the following qualifications:

4.1.1 All directors must possess qualifications as prescribed under the Public Limited Companies Act and the Company's Articles of Association, and must not have any prohibited characteristics as specified by notifications of the Capital Market Supervisory Board. In the case of independent directors, the Board of Directors has established qualifications that are more stringent than the minimum requirements prescribed by the Securities and Exchange Commission, the Stock Exchange of Thailand, and the Capital Market Supervisory Board.

4.1.2 Directors must be individuals possessing knowledge, capability, integrity, morality, ethical standards, and good business conduct, including any additional qualifications as may be required by law or deemed appropriate by the Board of Directors.

4.1.3 Directors shall possess diverse qualifications, including knowledge, competence, and experience relating to the Company's business and relevant industries. They shall have expertise beneficial to the Company, including finance, accounting, management, or other areas as deemed appropriate by the Board, in order to ensure efficient management and maximize benefits to the Company.

Note: Board Diversity Policy

The Board has established a Board Diversity Policy to ensure diversity in its composition. In recruiting directors, consideration shall be given to the skills required and those currently lacking on the Board, as well as professional background, specific expertise, and gender diversity. The Company shall have at least one (1) female director. In alignment with good corporate governance principles, the Company should have at least two (2) female directors or no less than 30 percent (30%) of the total number of directors, in order to enhance the effectiveness of the Board's performance.

4.1.4 Independent directors must possess complete qualifications in accordance with the notification of the Capital Market Supervisory Board No. TorJor. 4/2552 Re: Application and Approval for the Offering of Newly Issued Shares (No. 2), and any amendments thereto.

4.1.5 Independent directors must possess knowledge, capability, credibility, and independence in performing their duties. They must have no business relationship with the Company and no other relationship that may affect their independent judgment or performance of duties.

4.1.6 Directors must have sufficient time and independence to fully devote themselves to performing their duties for the benefit of the Company, particularly in making significant decisions, and must attend all Board and shareholders' meetings, except where necessary or due to unavoidable circumstances.

4.1.7 Directors are prohibited from engaging in, becoming a partner in, or serving as a director in any juristic person conducting the same nature of business and competing with the Company, unless such matter is disclosed to the shareholders' meeting prior to appointment. Directors must promptly notify the Company of such involvement.

#### 4.1.8 Directorships in Listed and Non-Listed Companies

The Board has determined that directors of the Company may hold directorships in no more than three (3) listed companies and no more than five (5) non-listed companies and/or subsidiaries that are not listed companies, except where appointed by the Company to hold such positions.

The Board further determines that the Chief Executive Officer or Managing Director may hold directorships in no more than three (3) listed companies and no more than five (5) non-listed companies and/or subsidiaries that are not listed companies. This shall exclude subsidiaries, affiliated companies, and joint ventures of the Company where such

### 4.2 Independent Director

An "Independent Director" shall mean a director who possesses qualifications in accordance with the regulations of the Securities and Exchange Commission and the requirements of the Stock Exchange of Thailand, as follows:

4.2.1 Holding shares not exceeding 0.5 percent (0.5%) of the total voting rights of the Company, its parent company, subsidiaries, associated companies, or any juristic person that may have a conflict of interest, including shares held by related persons of such independent director (including related persons under Section 258 of the Securities and Exchange Act).

4.2.2 Not being or having been a director involved in management, employee, staff member, advisor receiving regular salary, or controlling person of the Company, its parent company, subsidiaries, associated companies, fellow subsidiaries, controlling person of the Company, or any juristic person that may have a conflict of interest, unless such status has terminated for at least two (2) years prior to the date of appointment.

4.2.3 Not being a person related by blood or legal registration as parent, spouse, sibling, or child, including spouse of a child, of an executive, major shareholder, controlling person, or person nominated to be an executive or controlling person of the Company or its subsidiary.

4.2.4 Not having or having had any business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, controlling persons, or any juristic person that may have a conflict of interest, in a manner that may obstruct independent judgment, and not being or having been a significant shareholder or controlling person of any entity having such business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or any juristic person that may have a conflict of interest, unless such relationship has terminated for at least two (2) years prior to appointment.

4.2.5 Not being a director appointed as a representative of the Company's directors, major shareholders, or shareholders who are related to major shareholders.

4.2.6 Not being or having been the auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of an audit firm to which the auditor of the Company, its parent company, subsidiaries, associated companies, or major shareholders belongs, unless such status has terminated for at least two (2) years prior to appointment.

4.2.7 Not being or having been a provider of any professional services, including legal or financial advisory services, receiving service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiaries, associated

companies, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of such professional service provider, unless such status has terminated for at least two (2) years prior to appointment.

4.2.8 Not engaging in any business of the same nature and in significant competition with the Company or its subsidiaries, and not being a partner in a partnership, or a director involved in management, employee, staff member, advisor receiving regular salary, or holding shares exceeding 0.5 percent (0.5%) of the total voting rights of another company engaging in the same nature of business and in significant competition with the Company or its subsidiaries.

4.2.9 Not having any other characteristics that would prevent the expression of independent opinions regarding the Company's operations.

Note: The definition of Independent Director of Thai NDT Public Company Limited prescribes shareholding qualifications under Clauses (4.2.1) and (4.2.8) that are more stringent than the minimum requirements of the Securities and Exchange Commission or the Stock Exchange of Thailand, which allow shareholding of up to 1 percent (1%).

## **Section 5 Scope of Duties and Responsibilities**

### **5.1 Scope of Duties and Responsibilities of the Chairman of the Board**

The Chairman of the Board shall have the following duties and responsibilities:

5.1.1 To act as the leader of the Board of Directors and be responsible for overseeing, monitoring, and supervising the performance of the Executive Committee and sub-committees to ensure that their operations achieve the objectives in accordance with the established plans.

5.1.2 To convene Board of Directors' meetings and ensure that notices of meetings and supporting documents are delivered in a timely manner, enabling directors to receive sufficient and adequate information prior to meetings.

5.1.3 To preside over meetings of the Board of Directors and shareholders' meetings of the Company, and to conduct such meetings in accordance with the Company's Articles of Association and the prescribed agenda.

5.1.4 To ensure effective communication between the Board of Directors and shareholders.

5.1.5 To cast the deciding vote in the event of a tie vote at a Board of Directors' meeting.

5.1.6 To perform any other duties as prescribed by law for the Chairman of the Board.

### **5.2 Scope of Duties and Responsibilities of the Directors**

The Directors shall have the following duties and responsibilities:

5.2.1 To perform their duties in compliance with the law, the Company's objectives, Articles of Association, and resolutions of the shareholders' meeting, with honesty, integrity, and due care, safeguarding the interests of the Company.

5.2.2 To be regularly accountable to shareholders, operate the business in the best interests of shareholders, and ensure accurate, complete, and standardized disclosure of information to investors.

5.2.3 To supervise, control, and oversee the management to ensure that operations are carried out in accordance with established policies effectively, with the objective of maximizing the Company's economic value.

5.2.4 To report the Board of Directors' responsibilities in relation to the Company's financial statements.

5.2.5 Authority to Determine, Review, and Approve

The Board of Directors shall determine, review, and approve the Company's vision, policies, mission, objectives, strategies, targets, business plans, and annual budget at least once every two (2) years. The Board shall also supervise, control, and monitor performance regularly to ensure operations are conducted in accordance with the established policies and plans effectively and efficiently. The Board shall prescribe its approval authority as follows:

1. To appoint, remove, and assign duties to sub-committees to assist in supervising the Company's operations, and to delegate management authority, duties, and responsibilities to the Chief Executive Officer and/or Managing Director.
2. To approve the acquisition and investment in immovable property in amounts exceeding the authority of the Executive Committee.
3. To approve the acquisition, repair, and disposal of movable property in amounts exceeding the authority of the Executive Committee.
4. To approve investment in or disposal of investments in equity instruments and/or debt instruments in amounts exceeding the authority of the Executive Committee.
5. To approve the establishment, merger, or dissolution of subsidiaries.
6. To approve the obtaining or cancellation of credit facilities in amounts exceeding the authority of the Executive Committee.
7. To approve the granting of loans to companies having a business relationship with the Company as a shareholder, companies engaged in trading transactions with the Company, or other companies, in amounts exceeding the authority of the Executive Committee.
8. To approve investments in business expansion, new market entry, and joint ventures with other business operators.
9. To approve the provision of guarantees for credit facilities to companies having a business relationship with the Company as a shareholder, companies engaged in trading transactions with the Company, or other companies, in amounts exceeding the authority of the Executive Committee.
10. To approve the Company's approval authority framework (Delegation of Authority Matrix).

In this regard, any director or other person who has or may have a conflict of interest or any other conflict of interest with the Company shall have no right to vote on such matter.

In addition, the following matters shall require approval from both the Board of Directors' meeting and the shareholders' meeting by a vote of not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and entitled to vote:

- The sale or transfer of the whole or any material part of the Company's business.
- The purchase or acceptance of transfer of the business of another company or private entity to become the Company's business.
- The execution, amendment, or termination of agreements relating to the lease of the whole or any material part of the Company's business.
- The entrustment of any other person to manage the Company's business or the amalgamation of business with another person for the purpose of profit and loss sharing.
- Amendments to the Memorandum of Association or the Articles of Association.
- Capital increase, capital reduction, issuance of debentures, amalgamation, or dissolution of the Company.

5.2.6 The Board of Directors shall promote and ensure that the Company adheres to professional codes of conduct and good corporate governance policies in both organizational structure and management strategy. The Board shall establish systematic, transparent, and verifiable operational roles and guidelines, and shall adopt a written corporate governance policy to be observed by all directors, executives, and employees. Such policy shall be reviewed and approved by the Board of Directors at least once annually.

5.2.7 The Board of Directors shall perform its duties in accordance with the Code of Conduct for Directors with honesty, integrity, fairness, and responsibility toward shareholders, stakeholders, and all related parties.

5.2.8 The Board of Directors shall establish policies regarding conflicts of interest and the prevention of insider trading, including measures to ensure that executives and related persons do not use the Company's inside information for personal benefit.

5.2.9 Directors shall attend training programs organized by the Thai Institute of Directors Association, the Stock Exchange of Thailand, and the Securities and Exchange Commission, as appropriate.

5.2.10 The Board of Directors shall supervise and monitor the performance of the management to ensure the achievement of established objectives and to maximize benefits to the Company and all stakeholder groups.

5.2.11 The Board of Directors shall establish and maintain an internal control system and risk assessment framework, including appropriate risk management measures with regular monitoring. The Board shall oversee, supervise, monitor, and evaluate enterprise-wide risk management across all organizational systems to prevent any acts that may result in fraud or corruption in any of the Company's operations.

5.2.12 Directors shall disclose their shareholdings and those of their related persons within thirty (30) business days from the date of appointment. Directors shall report intended securities trading at least one (1) day in advance and report any purchase or sale of securities within three (3) business days. The Company Secretary shall compile and present such information to the Board of Directors and report to the Securities and Exchange Commission upon any change in securities holdings, in compliance with the Securities and Exchange Act.

5.2.13 The Board of Directors shall comply with applicable laws, including the Securities and Exchange Act, as well as notifications, rules, and regulations of the Stock Exchange of Thailand, this Board Charter, the Company's Articles of Association, principles of good corporate governance, business ethics, and any other relevant requirements, or as duly approved and assigned by the shareholders.

### **5.3 Company Secretary**

The Board of Directors shall consider and propose the appointment, removal, and transfer of the Company Secretary, who shall be responsible for matters relating to meetings and other duties as assigned.

The person appointed as Company Secretary shall be selected based on knowledge, competence, and relevant experience in performing such duties, as well as independence in the discharge of responsibilities, in order to fully and effectively support the Board of Directors in carrying out its functions.

### **Section 6 Meeting Procedures**

6.1 The Board of Directors shall convene meetings as deemed appropriate, at least once per quarter. Meeting dates for the entire year shall be scheduled in advance and notified to each director.

6.2 A meeting of the Board of Directors shall require the attendance of not less than one-half of the total number of directors to constitute a quorum.

6.3 The Chairman of the Board shall preside over the meeting. In the absence of the Chairman or if the Chairman is unable to perform his or her duties, the Vice Chairman (if any) shall preside. If there is no Vice Chairman, or if the Vice Chairman is unable to perform such duties, the directors present shall elect one director to act as Chairman of the meeting.

6.4 The Chairman of the meeting shall allocate sufficient time for management to present matters and operational results, allowing directors adequate opportunity to discuss significant issues and exercise careful judgment in deliberations.

6.5 At the time the Board passes a resolution, the quorum shall not be less than two-thirds (2/3) of the total number of directors.

6.6 Resolutions shall be determined by a majority vote, with each director having one (1) vote. A director having an interest in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.

6.7 The Board shall support the Chief Executive Officer and/or Managing Director in inviting senior executives or relevant persons to attend meetings to provide clarification or additional information as requested by the Board. In agenda items involving connected transactions or matters in which a director has an interest, such interested director shall not be entitled to vote and shall not attend the meeting during consideration of such matter.

6.8 The Chairman of the Board may convene a special Board meeting upon request by a director, the internal auditor, or the external auditor.

6.9 Where two (2) or more directors request the convening of a Board meeting, the Chairman shall schedule such meeting within fourteen (14) days from the date of receipt of the request.

6.10 The Company Secretary shall prepare the meeting agenda and supporting documents and deliver them to the Board of Directors and meeting participants at least seven (7) days prior to the meeting date to allow sufficient time for review. In urgent cases necessary to protect the rights or interests of the Company, the meeting notice may be given by other means and within a shorter period.

6.11 The Company Secretary shall record and prepare the minutes of the meeting and submit them to the Board of Directors.

6.12 The Company Secretary shall have no right to vote.

6.13 Each director shall attend not less than seventy-five percent (75%) of the total number of Board meetings held during the year.

### **Section 7 Sub-Committees**

7.1 The Board of Directors has appointed sub-committees to assist in the performance of its duties. Such sub-committees shall comprise non-executive directors and directors with sufficient independence to review the Company's financial management and internal control systems, including matters relating to nomination, remuneration of directors, and senior executives.

7.2 The Board of Directors shall consider and review the charters of the sub-committees and prescribe rules, regulations, and other matters relating to the sub-committees as deemed appropriate.

7.3 The sub-committees shall strictly perform their duties in accordance with their respective charters, applicable laws, regulations, and related requirements.

7.4 The sub-committees shall report their performance results to the Board of Directors on a quarterly basis and/or following each meeting, in accordance with the period determined by the respective sub-committee, in order to report on matters assigned by the Board.

7.5 The sub-committees shall summarize their annual performance results and report to the Board of Directors. Such information shall be disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report) and on the Company's website at [www.tndt.co.th](http://www.tndt.co.th)

7.6 The Board of Directors shall annually review and evaluate the performance of the sub-committees and disclose the evaluation results in the Annual Registration Statement / Annual Report (Form 56-1 One Report) and on the Company's website at [www.tndt.co.th](http://www.tndt.co.th)

## **Section 8 Disclosure and Reporting**

The Board of Directors places importance on accurate, complete, transparent, up-to-date, regular, and timely disclosure of information in accordance with the requirements of the Securities and Exchange Commission, the Stock Exchange of Thailand, and other relevant authorities. Such disclosure shall be made publicly in both Thai and English languages and shall include:

- Financial information;
- Non-financial information; and
- Other significant information that may affect the price of the Company's securities and the investment decisions of shareholders and investors, disclosed through the Annual Registration Statement / Annual Report (Form 56-1 One Report) and the Company's website at [www.tndt.co.th](http://www.tndt.co.th)

## **Section 9 Advisors**

The Board of Directors may seek professional opinions from external advisors as necessary. The Company shall be responsible for the related expenses, subject to approval by the Board of Directors and/or the shareholders, as the case may be.

## **Section 10 Review and Amendment of the Charter**

The Board of Directors shall review, propose, amend, and revise the Board Charter as deemed appropriate on an annual basis.

## **Section 11 Performance Evaluation**

The Board of Directors shall conduct an annual evaluation of its own performance, both individually and collectively, in respect of efficiency and the achievement of the Company's objectives and goals and/or as assigned by the shareholders. The results of such evaluation shall be reported to shareholders through the Annual Registration Statement / Annual Report (Form 56-1 One Report).

Resolution of the Board of Directors' Meeting No. 1/2569 Held on 27 February 2026.

Reference link for the board charter : [https://www.tndt.co.th/en/aboutus/board-group/  
board-of-directors?type=detail&no=1](https://www.tndt.co.th/en/aboutus/board-group/board-of-directors?type=detail&no=1)

## 7.3 Information on subcommittees

The Board of Directors has appointed five sub-committees, comprising non-executive directors and a sufficient number of independent directors, to review the Company's financial management systems and internal control systems, as well as to undertake responsibilities relating to the nomination and remuneration of directors and senior executives. The sub-committees report their findings and recommendations to the Board of Directors for further consideration on relevant matters.

The Board of Directors has appointed the following five sub-committees:

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Executive Committee
- 4) Investment Committee
- 5) Sustainability Development Committee

### 7.3.1 Information on roles of subcommittees

#### Roles of subcommittees <sup>(1)</sup>

##### Audit Committee

##### Role

- Corporate governance
- Others
  - Overseeing and Monitoring Compliance

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

Can be viewed at Section 2 Corporate Governance > Principle 3 > Audit Committee > (3) Scope of Authority of the Audit Committee, page

##### Reference link for the charter

<https://www.tndt.co.th/en/aboutus/board-group/audit-committee---independent-director?type=detail&no=1>

##### Nomination and Remuneration Committee

##### Role

- Director and executive nomination
- Remuneration
- Others
  - Corporate governance

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

Can be viewed at Section 2 Corporate Governance > Principle 3 > Nomination and Remuneration Committee > (2) Scope of Authority of the Nomination and Remuneration Committee, page

##### Reference link for the charter

<https://www.tndt.co.th/en/aboutus/board-group/nomination---remuneration-committee?type=detail&no=1>

##### Executive Committee

## Role

- Others
- Management

## Scope of authorities, role, and duties

Can be found at Section 2 Corporate Governance > Principle 3 > Nomination and Remuneration Committee > (3) Scope of Authority of the Executive Committee and (4) Scope of Authority of the Chairman of the Executive Committee.

## Reference link for the charter

-

### Investment Committee

## Role

- Others
- Consider the investment.

## Scope of authorities, role, and duties

1) Determine strategies, goals, investment plans, investment budgets, investment returns, and other benefits from investment in projects to increase production capacity and growth for the Company.

2) Carefully consider and screen the investment projects proposed by the management to ensure that the Company's investment projects are linked and consistent with the Company's policies and goals according to the investment plan, taking into account returns that are worthwhile for investment and various related risk factors to ensure that they are managed at an acceptable level.

3) Examine, monitor, and evaluate projects approved for investment and report to the Board of Directors for acknowledgement.

4) Perform other duties as assigned by the Board of Directors.

The Scope of Authority for Approval of the Investment Committee in approving items is subject to the criteria, scope of approval, and regulations of the Company. In all, any potential connected transaction or conflict of interest or related person by the law, regulations, and/or articles of association with the Company or subsidiaries. The transaction with such nature must be proposed to the Board of Directors and/or the Shareholders' meeting (depending on the issue) for approval according to the Company's regulations or relevant laws.

## Reference link for the charter

-

### Committee for Sustainable Development

## Role

- Sustainability development

## Scope of authorities, role, and duties

- 1) Determine strategies, goals, and important practices related to sustainable development that are appropriate for the company.
- 2) Review policies and goals for sustainable development in order to achieve the company's goals, which are consistent with the principles of sustainable business operations that take into account stakeholders in both environmental and social dimensions.
- 3) Communicate policies and practices, including monitoring progress in implementing policies and evaluating success.
- 4) Support, promote, and consider plans and budgets for organizing the company's sustainability activities.
- 5) Report significant and beneficial performance results to the Company to the Board of Directors at least twice a year or as appropriate.
- 6) Consider appointing a working group on sustainability as deemed appropriate.
- 7) Perform other tasks as assigned by the Board of Directors.

The scope of authority and duty to approve items of the Sustainable Development Committee is subject to the criteria, scope of approval, and regulations of the Company.

#### Reference link for the charter

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*Remark : (1) Secretary of the Audit Committee: Ms. Sarinee Sae-Jia, Company Secretary, Administration and Compliance Division, has been appointed as the Secretary of the Audit Committee, as resolved at the Audit Committee Meeting No. 2/2024 on May 10, 2024.*

*- Secretary of the Nomination and Remuneration Committee:*

*Ms. Sarinee Sae-Jia, Company Secretary, Administration and Compliance Division, has been appointed as the Secretary of the Nomination and Remuneration Committee, as resolved at the Nomination and Remuneration Committee Meeting No. 2/2023 on November 10, 2023.*

*- Secretary of the Executive Committee:*

*Ms. Sarinee Sae-Jia, Company Secretary, Administration and Compliance Division, has been appointed as the Secretary of the Executive Committee, as resolved at the Board of Directors Meeting No. 4/2023 on November 10, 2023.*

#### Other

#### Governance Committee and Risk Management Committee

The Company has not yet established the two aforementioned sub-committees. Therefore, the Board of Directors has assigned the Audit Committee to perform duties relating to the review of compliance with the Company's Code of Conduct and principles of good corporate governance. The Audit Committee is also responsible for determining the Risk Management Policy and the Internal Control System in order to review and assess risk management in the Company's business operations across all factors, both internal and external to the organization, including overseas operations. This is to ensure maximum efficiency and to prevent fraud and corruption.

In addition, the Company considers appointing an Internal Audit Unit to conduct audits of operations in various departments of the Company. The Audit Committee reviews the policies, guidelines, and progress of risk management, as well as operational systems, and evaluates measures to reduce or control risks so that the potential impacts remain at an acceptable level and to prevent fraud and corruption.

To ensure the independence of the Internal Audit Unit so that it can effectively perform its auditing and balancing functions, the Board of Directors has stipulated that the Internal Audit Unit shall report its audit results directly to the Audit Committee. The Audit Committee will then report its findings to the Board of Directors on a quarterly basis.

### 7.3.2 Information on each subcommittee

#### List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Assoc. Prof. Dr. WICHA JIWALAI</p> <p>Gender: Male</p> <p>Age : 81 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Geodetic Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2007	Corporate Social Responsibility, Governance/ Compliance, Internal Control, Audit, Engineering
<p>2. Mr. VICHAI WATCHARAVATANAKUL<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2007	Law, Accounting, Sustainability, Internal Control, Governance/ Compliance
<p>3. Dr. JUMPON KLUAYMAI-NGARM</p> <p>Gender: Male</p> <p>Age : 41 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	22 Dec 2018	Economics, Banking, Governance/ Compliance, Risk Management, Finance

Additional explanation :

(\*) Directors with expertise in accounting information review

#### List of executive committee members

List of directors	Position	Appointment date of executive committee member
<p>1. Ms. CHOMDUEN SATAVUTHI</p> <p>Gender: Female</p> <p>Age : 79 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering - Nuclear Technology</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	23 Jul 2024
<p>2. Mr. THANUN SATAVUTHI</p> <p>Gender: Male</p> <p>Age : 41 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Vice-chairman of the executive committee	23 Jul 2024
<p>3. Mr. KRIRKKIAT SATAVUTHI</p> <p>Gender: Male</p> <p>Age : 78 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	23 Jul 2024

List of directors	Position	Appointment date of executive committee member
<p>4. Mr. Niyom Minivathakorn</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	23 Jul 2024
<p>5. Mr. Argorn Kanjanasomboon</p> <p>Gender: Male</p> <p>Age : 51 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	23 Jul 2024
<p>6. Mr. Weeraded Khunvitayapaisal</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	23 Jul 2024

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

List of committee members	Position	Date of resignation / termination	Replacement committee member
<p>1. Mr. Niyom Minivathakorn</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	31 Mar 2025	<p>Mr. Jumphol Vatasunthonkul</p> <p>Appointment date of replacement committee member : 1 Apr 2025</p>

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Assoc. Prof. Dr. WICHA JIWALAI	The chairman of the subcommittee (Independent director)
	Mr. CHAYA JIVACATE	Member of the subcommittee
	Mr. VICHAI WATCHARAVATANAKUL	Member of the subcommittee (Independent director)
Investment Committee	Mr. PARIN SATHIANPAGILANAGORN	The chairman of the subcommittee
	Mr. Thanun Satavuthi	Member of the subcommittee (Independent director)
Committee for Sustainable Development	Mr. Thanun Satavuthi	The chairman of the subcommittee



## 7.4 Information on the executives

### 7.4.1 List and positions of the executive

List of the highest-ranking executive and the next four executives <sup>(1)</sup>

List of executives	Position	First appointment date	Skills and expertise
<p>1. Ms. CHOMDUEN SATAVUTHI</p> <p>Gender: Female</p> <p>Age : 79 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering - Nuclear Technology</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Managing Director</p> <p>(The highest-ranking executive)</p>	3 May 2021	<p>Governance/</p> <p>Compliance, Risk Management,</p> <p>Engineering, Business Administration, Human Resource Management</p>
<p>2. Mr. Thanun Satavuthi</p> <p>Gender: Male</p> <p>Age : 41 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Executive Officer</p> <p>(The highest-ranking executive)</p>	1 Sep 2025	<p>Strategic Management, Engineering, IT Management, Information &amp; Communication Technology, Energy &amp; Utilities</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. Somouy Tangchitthavorngul</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Director of International Business Division	3 May 2021	Engineering, Business Administration
<p>4. Mr. Thammarath Sroysomboon</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Manpower Manager	3 May 2021	Engineering, Business Administration
<p>5. Mr. Niyom Minivathakorn<sup>(**)(**)</sup></p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : Yes</p>	Financial and Accounting Manager	3 May 2021	Finance, Accounting, Finance & Securities, Banking

List of executives	Position	First appointment date	Skills and expertise
<p>6. Mr. PRAWEE DEEKAJONEDEJ<sup>(*)(**)</sup></p> <p>Gender: Male</p> <p>Age : 35 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : Yes</p>	Financial and Accounting Manager (Acting)	1 Apr 2025	Accounting, Finance
<p>7. Mr. Jumphol Vatasunthonkul<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	Chief Financial Officer	15 May 2025	Marketing, Accounting, Finance
<p>8. Mr. Akachai Shaiseang<sup>(***)</sup></p> <p>Gender: Male</p> <p>Age : 42 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief Operating Officer	5 Jan 2026	Engineering, Business Administration

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

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

Remark : <sup>(1)</sup> - Ms. Chomduen Satavuti's term as Managing Director ended on October 31, 2025. She currently holds the position of Company Director / Chairperson of the Executive Committee.

- Mr. Somouy Tangchitthavornkul's term as executive ended on January 4, 2026. He currently holds the position of Director of International Business, according to the company's structure.

- Mr. Thammarath Sroysomboon's term as executive ended on January 4, 2026. He currently holds the position of Human Resources Manager, according to the company's structure.

- Mr. Niyom Minivathakorn's term as executive and employee ended on March 31, 2025.

- Mr. Praween Deekhajonedej's tenure as an executive and employee of the company ended on May 15, 2025.

## 7.4.2 Remuneration policy for executive directors and executives

### Chief Executive Officer (CEO)

The compensation of the Chief Executive Officer (CEO) is reviewed annually in accordance with the principles and policies established by the Nomination and Remuneration Committee. Compensation is at an attractive level, considering its appropriateness and alignment with the scope of duties and responsibilities, performance against strategic objectives and core organizational goals, profit growth, and the overall economic conditions of the past year. It also reflects long-term business benefits, compared to similar companies in the same industry, and presented to the Board of Directors for approval before management implements it. Short-term compensation includes salary, bonuses, and benefits, while long-term compensation includes provident funds, retirement benefits, and other forms of compensation.

### Executives

Executive compensation is reviewed annually by the Chief Executive Officer (CEO) in accordance with the principles and policies established by the Nomination and Remuneration Committee. It aligns with the company's short-term and long-term performance, using fair and equitable individual key performance indicators (KPIs). The evaluation results are used to manage reward systems, career advancement, and to create motivation while developing and enhancing the capabilities of executives.

Does the board of directors or the remuneration : Have  
committee have an opinion on the remuneration policy  
for executive directors and executives

The Nomination and Remuneration Committee will consider the compensation for the Chief Executive Officer (CEO), including salary, annual bonuses, and other monetary and non-monetary benefits. The compensation structure will be fair and reasonable, aligned with the company's short-term and long-term strategies and goals, and compared to similar companies in the same industry. Consideration will also be given to the increased duties, roles, and responsibilities (both normal and assigned), as well as the company's business expansion and profit growth.

## 7.4.3 Remuneration of executive directors and executives

### Monetary remuneration of executive directors and executives

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	8,093,940.00	6,726,190.00	7,554,199.00
Total remuneration of executive directors (baht) <sup>(2)</sup>	0.00	0.00	0.00
Total remuneration of executives (baht)	8,093,940.00	6,726,190.00	7,554,199.00

Chief Executive Officer (CEO) and executive receive monetary compensation including salary and other income, and bonuses (if applicable).

Remark : <sup>(2)</sup> The executive committee receives no remuneration and no meeting allowances.

### Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	510,936.00	510,936.00	550,936.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

- Provident Fund.
- Vehicles for the Company Management Affairs.
- Other expenses and benefits according to the Company's Rules and Regulations.

### Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

Estimated remuneration of executive directors and : 8,000,000.00

executives in the current year

## 7.5 Information on employees

### Information on the company's employees

#### Employees

	2023	2024	2025
<b>Total employees</b> (persons)	245	244	230
Male employees (persons)	179	177	157
Female employees (persons)	66	67	73

#### Number of employees by position and department

##### Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	166	166	142
Total number of male employees in management level (Persons)	10	8	12
Total number of male employees in executive level (Persons)	3	3	3

##### Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	63	64	69
Total number of female employees in management level (Persons)	2	2	3
Total number of female employees in executive level (Persons)	1	1	1

**Number of employees categorized by department over the past year**

Department / Line of work / Unit / Business group	Number of employees (persons)
Chief Executive Officer Department	5
Company Secretary Department	3
Internal Audit Department	2
Accounting and Finance Department	14
Strategy Department	30
Operations Department	174
Technology Department	2
<b>Total number of employees</b>	<b>230</b>

**Significant changes in the number of employees**

Significant changes in number of employees over the past : No

3 Years

**Information on employee remuneration****Employee remuneration**

	2023	2024	2025
<b>Total employee remuneration (baht)</b>	85,262,518.00	84,666,661.00	85,033,762.00
Total male employee remuneration (Baht)	70,149,951.00	65,534,264.00	69,283,462.00
Total female employee remuneration (Baht)	15,112,567.00	19,132,397.00	15,750,300.00

**Information on provident fund management****Provident fund management policy**

Provident fund management policy : Yes

The Company has established a provident fund in the name of the Company for all of its employees by appointing Kasikorn Asset Management Co., Ltd. as the fund manager. Starting from January 1, 2005 onwards, the Company will contribute to the fund at a rate of 5-10 percent of the employee's salary, depending on the terms of employment. Employees contribute at a rate of not less than 5 percent of their salary, but not exceeding the rate that the Company contributes.

From January 1, 2017 onwards, the Company has moved to the K Master Pool Fund, with Kasikorn Asset Management Co., Ltd. still acting as the fund manager. Employees can contribute at a rate of 5-15 percent of their salary from the time they join the fund. The Company still contributes to the fund at a rate of 5-10 percent of the employee's salary (the same criteria). Employees can choose investment formats that are appropriate for each individual to create good returns in both the short and long term, including higher returns according to their employment and the type of fund they choose, so that they will know how to save for future use and/or create financial security after retirement.

Reference link for provident fund management policy : <https://www.tndt.co.th/en/sustainability/sustainability-policy/employee-aopos-s-remuneration-and-welfare-policy/>

#### Overview of methods for determining employee and employer contribution Rates

- Employee and employer contribution rates.

Length of service is calculated from the employee's start date.	Employee's Contribution	Employer's Contribution
0-5 years	The employee's contribution shall be at the employee's discretion, but not less than 5% and not exceeding 15% of salary.	5%
6 years		6%
7 years		7%
8 years		8%
9 years		9%
10 years or more		10%

- Rate of employer's contribution payable in the event that an employee resigns from the Provident Fund or terminates employment with the Company.

(1) The payment of the employee's contributions and the employer's contributions in the event that the employee resigns from the Provident Fund or terminates employment with the Company shall be as follows:

Length of service is calculated from the employee's start date.	Employee's Contribution	Employer's Contribution
Less than 2 years	100%	25%
2 years to less than 4 years	100%	50%
4 years to less than 6 years	100%	75%
6 years or more	100%	100%

(2) The Company shall grant the right to receive the employer's contributions only to employees who comply with the Company's work rules and regulations.

(3) Any employee who wishes to resign from the Provident Fund or from the Company must notify the Company in writing at least 30 days in advance.

(4) In the event that an employee fails to provide prior notice in accordance with Clause (3), the employee shall not be entitled to receive the employer's contributions.

Implementation of Investment Governance Code for : Yes

Institutional Investors ("I Code") by Company's Provident

Fund Committee

### Participation in provident fund membership (PVD)

#### Details of provident fund participation (PVD)

##### Number of employees eligible to participate in PVD

**Note:** The number of employees eligible to participate in the PVD refers to employees who have never been members of the Company's PVD or newly hired employees.

For employees who have withdrawn from the PVD but remain employees of the Company, according to the Company's PVD policy, this group of employees is not allowed to reapply for PVD membership. *(Currently, the Company is in the process of discussing possible revisions to this policy.)*

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	60	58	71
Number of employees joining in PVD (persons)	30	30	37
Total amount of provident fund contributed by the company (%)	12.24	12.30	16.09
Number of PVD members / Total eligible employees (%)	50.00	51.72	52.11

##### Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	877,758.00	728,524.00	809,147.00
Total amount of provident fund contributed by employee (baht)	911,403.00	809,404.00	955,290.00

#### Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/ No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED	Yes	230	71	37	16.09%	52.11%

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

Policy and guidelines on promoting savings through the : Providing education or information on selecting provident fund for non-participating employees appropriate investment policies

#### Providing education or information on selecting appropriate investment policies

Investment Plan	Plan Name	Investment Allocation (% of Contribution Invested)
Plan 1	Debt Securities Policy	100% of contribution invested
Plan 2	Mixed Policy (Equity Securities not exceeding 10%)	100% of contribution invested
Plan 3	Mixed Policy (Equity Securities and FIF not exceeding 25%)	100% of contribution invested
Plan 4	Debt Securities Policy / Equity Securities Policy	30% invested in debt securities / 70% invested in equity securities

#### Warning

- If a member chooses an investment policy or investment plan with a higher risk level than the risk level acceptable to the member, the investment returns may fluctuate and may result in the investment value received by the member not meeting expectations.
- If a member chooses an investment policy or investment plan with a lower risk level than the risk level acceptable to the member, the returns may be lower, which may result in the investment value being insufficient for use upon retirement.

## 7.6 Other significant information

### 7.6.1 Assigned person

#### List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Dawroong Maneechote	Dawroong@tndt.co.th	02-735 0801 ต่อ 16

#### List of the company secretary

General information	Email	Telephone number
1. Ms. sarinee Saejea	sarinee@tndt.co.th	02-735 0801 ต่อ 10, 11

#### List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Thammarat Meetham	thammarat.me@tndt.co.th	02-735 0801 ต่อ 71

#### List of the head of the compliance unit

The Company has not established a Compliance Department. The Company Secretary Office has been assigned to oversee compliance matters and report to the Board of Directors. The Company Secretary is responsible for ensuring that the Company, the Board of Directors, executives, and employees comply with applicable notifications, rules, regulations, and laws issued by the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, and other relevant authorities.

### 7.6.2 Head of investor relations

Does the Company have an appointed head of investor : Yes  
relations

#### List of the head of investor relations

General information	Email	Telephone number
1. Mr. Somouy Tangchitthavorngul	som_ouy@tndt.co.th	02-735 0801 ต่อ 20

### 7.6.3 Company's auditor

#### Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
<p>KARIN AUDIT COMPANY LIMITED 72 CAT TELECOM TOWER, FLOOR 24,CHAROEN KRUNG ROAD, BANGRAK, BANGKOK. 10500 THAILAND BANG RAK BANG RAK Bangkok 10500 Telephone +66 2105 4661</p>	2,600,000.00	-	<p>1. Mr. POJANA ASAWASONTICHAJ Email: audit@karinaudit.co.th Telephone: 02-105 4661  License number: 4891</p> <p>2. Mr. JADESADA HUNGSAPRUEK Email: audit@karinaudit.co.th Telephone: 02- 105 4661  License number: 3759</p> <p>3. Mr. SUPOJ MAHANTACHAISAKUN Email: audit@karinaudit.co.th Telephone: 02-105 4661  License number: 12794</p> <p>4. Ms. KANWARAT SAKSRIBORWORN Email: audit@karinaudit.co.th Telephone: 02-105 4661  License number: 13273</p> <p>5. Ms. KANNIKA WIPANURAT Email: audit@karinaudit.co.th Telephone: 02-105 4661  License number: 7305</p> <p>6. Mr. JIROTE SIRIROROTE Email: audit@karinaudit.co.th Telephone: 02-105 4661  License number: 5113</p>

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
			<p>7. Mr. WORAPOL WIRIYAKULAPONG Email: audit@karinaudit.co.th Telephone: 02-105 4661</p> <p>License number: 11181</p> <p>8. Mr. WICHIAN PROONGPANISH Email: audit@karinaudit.co.th Telephone: 02-105 4661</p> <p>License number: 5851</p> <p>9. Ms. BONGKOTRAT SUAMSIRI Email: audit@karinaudit.co.th Telephone: 02-105 4661</p> <p>License number: 13512</p> <p>10. Mr. THANATHIT RAKSATHIANRAPHAP Email: audit@karinaudit.co.th Telephone: 02-1054661</p> <p>License number: 13646</p>

#### **7.6.4 Assigned personnel in case of a foreign company**

Does the company have any individual assigned to be : No  
representatives in Thailand

**List of designated individuals as representatives in Thailand**

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

In the year 2025, The Board of Directors has considered, reviewed and monitored the business operation together with applying and deploying the 8 good corporate governance principles (CG Code), in order for the good operation results, being reliable to all stakeholders, being beneficial to society, and being valuable for sustainable business.

The Company has been assessed on the Corporate Governance Report of Thai Listed Companies in 2025 by Thai Institute of Directors Association (IOD) in the “Excellent” level for 10 consecutive years, the Company has complied with the principles of good governance for 8 categories as follows:-

#### Principle 1 :

#### Recognize the Leadership Role and Responsibilities of the Board in Sustainability Business Value Creation

##### 1. Performance of the Organization’s Goals

All of the Directors understood and recognized their roles and responsibilities in performing their duties of responsibility, the duties of care and duties of loyalty, in accordance with relevant laws and regulations, the Company regulations including the meeting resolutions. The Director has performed rationally for the best interests of the organization, as the leaders to oversee, monitor and assess the organization to operate business with morality and ethics, to be in accordance with the code of conduct, transparency, and to have a good management system. The Board should be a role model in corporate governance by encouraging the Top-Executive and executives to practice as well.

The Company disclosed the names and the records of each director, including the roles and responsibilities of the Board of Directors, the Nomination and Remuneration Committee and the Audit Committee, as well as the details of their duties in the past years for each Director under the title of "Attachment 1: Details regarding directors, executives, controlling persons, those assigned the highest responsibility in accounting and finance, those directly responsible for overseeing accounting, company secretary, and liaison officers (in the case of an international company)". This was for the shareholders and the related parties could acknowledge the capabilities, experiences and vital information regarding the directors who would support the Company to be successful in business operation.

In addition, the Board of Directors has monitored the changes under various factors, which might affect the operating results of the Company, both in the short and long term, in order to be ready for the competition. The Board also encouraged and supported the organization to achieve sustainable value creation to the business without any impact to all groups of stakeholders.

##### 2. Leadership and Vision

The Board of Directors had an independent role in management according to the standards of corporate governance by setting the visions, missions, strategies, objectives, goals, business plans and the Company’s budget, including overseeing, monitoring the operations of Executives to meet the designated goals and for the best interests of the Company and all groups of stakeholders. Moreover, the Board has supported the usability of innovation and technology to create value to the business as well as oversaw information technology. Besides, the Board has provided the internal control, assessed and reviewed the internal control system, the accounting system, the Company’s internal operational system, as well as provided the risk management policies and monitored the results constantly including supported the Board of Directors to participate in the seminar by the Institute of Directors (IOD), the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). Additionally, the Board of Directors has appointed the Audit Committee and other Sub Committees to assist overseeing the Company’s operations.

##### 3. Value Creation to the Business

###### 3.1 Good Corporate Governance Policy

The Board of Directors, as the leadership to achieve sustainable corporate value creation, realized the significance of efficient and transparent management by setting up the policies of ethics and code of business conduct and good corporate governance, in aspects of the organisation's structure and the management strategies which would stipulate the roles and systematic operations that were transparent and accountability. For examples: Clear mission and strategies, transparency to operate the business, taking care of safety of personal, property and environment both in organization and communities nearby, complying with the rules and regulations of the Company, the requirements and notification of SET and CMSB and the laws which related to the business, etc. The Board has monitored the Executives and Employees to commit and complied regularly with the good corporate governance, the rules and regulation concerning to the business operations. This would project the better standards of management, bring out the various groups of Stakeholders to be confidence in the Company's good image and contribute to the development of a truly sustainable business.

The Board of Directors has set up the principles of corporate governance in written for the Directors, Executives and Employees to adhere and practice. The review and approval of the policies should be done by the Board every year. In the Board's Meeting No. 1/2026 on February 27, 2026, the Board of Directors has considered, reviewed and approved to revised the principles of corporate governance (revised edition in 2023) to be used continuously till the present.

### **3.2 Code of Business Conduct**

The Board of Directors has set the guidelines of code of business conduct and ethical practices for Directors, Executives, and Employees, so they could operate business loyally, honestly, justly and responsibly for stakeholders, shareholders and the related parties. For the code of business conduct and ethics guidelines, the punishment policy was included as well.

In The Board of Directors Meeting No.1/2026, held on February 27, 2026, the Board considered and reviewed the Company's Code of Business Conduct and ethics (Revised Edition) and used continuously till the present, and allowed the Directors and Executives to disseminate the details to all employees via the Company internal information system, the internet for the public. These were to promote the guidelines for good practices which the Company aimed that the Directors and all employees would acknowledge and uphold as the core principle. The practices were regularly monitored as well. These were done so as to be the responsibility of all levels of Executives to oversee their subordinates to be aware, understand and encourage in compliance with the Company's Code of Business Conduct. The Company has also held training and educating the Code of Business Conduct to the new employees regularly. The details of the Company's Code of Business Conduct could be found in the Company's website ([www.tndt.co.th](http://www.tndt.co.th)), on page "Sustainability" under the title of "Code of Business Conduct".

In the past year, there were no any cases of complaint regarding the violation or the misconduct of the Company's Code of Business Conduct.

### **Practice 2 :**

#### **Define Objectives and Goals that Promote Sustainable Value Creation.**

##### **1. Principle of Sustainability**

The Board of Directors has set up the principle and direction of the Company's business through vision, mission, resolution, and policies which were considered along with the needs of all related stakeholders, the ecosystem and changes to the business opportunities, the expertise of the employees, the competitiveness of the Company, including the effective usability of innovation and technology, in order for value creation to the Company, the customers, all the stakeholders and the society. In these, the Board would review in accordance with the business environment on yearly basis.

##### **2. Goals and Strategies**

2.1 The Board of Director has determined, reviewed, monitored, and approved the strategies, objectives, goals, plans, budgets and direction of business operation correlate and align with the Company's main objectives and goals, both

the annual strategies and the medium-term of 3-5 years, financial or non-financial, without violating the laws and regulations or contrary to the code of business conduct. In addition, the Board would analyse with external and internal factors that might affect the success. They were

(1) Environment

(2) Factors and risks influencing the Company, all stakeholders and value chain.

(3) Information obtained from the process / channel of the Company's communication in order to access information / key issues / expectations of all stakeholders directly, etc.

These were to ensure that operations were still as expectation and could be adjusted to suit the current situation, able to respond and create value for the best interests, in which would not affect all groups of stakeholders directly or indirectly, and would be reviewed annually. In addition, the Board has also encouraged and supported the Company to allocate important resources and adopt technology and innovation to suit the business nature, to be able to improve align with the changes in internal and external factors, by adhering to the principles of good corporate governance, code of conduct, morals, and ethics, as well as any beneficial actions to the society. The Board would assign and monitor the Executives to operate and report the results of the operation to the Board of Directors regularly in the quarterly meeting.

In all, the Board has assigned the Executives to communicate to all employees for acknowledgment the objectives and goals of the organization through the Company's communication channels in order to adhere and practice in the same direction.

### **Practice 3**

#### **Strengthen Board Effectiveness.**

##### **1. Board of Directors Structure**

###### **Balance of Power**

The Company's Board of Directors consists of qualified members who meet the criteria established by the Stock Exchange of Thailand (SET) and have been duly appointed by the Shareholders' Meeting. To ensure an effective balance of power, the Board comprises nine (9) directors, including three (3) Independent Directors who do not hold executive positions, representing one-third of the total board membership. Furthermore, there are three (3) Non-Executive Directors who are neither independent nor members of management; these directors provide objective perspectives and independently review the management's performance and audit processes. Regarding the separation of duties between the Board and Management, the Company has clearly segregated the roles of the Chairman of the Board and the Managing Director, ensuring that these positions are held by different individuals. Additionally, Independent Directors are involved in determining the meeting agendas, further strengthening the system of checks and balances in alignment with Good Corporate Governance principles.

###### **Aggregation or Segregation of Positions**

The Chairman of the Board was not the same person as the CEO or Managing Director. The structure of the Board of Directors consists of 4 independent directors, 3 of whom are Audit Committee members, which is more than one-third of the total number of Directors, creating balance of power to perform on management review and independent audit execution.

Moreover, the Company had clearly determined scope of responsibilities of the Board of Directors and Managing Director. Thus, the Chairman and Managing Director would not have absolute power and would create balance of power in the significant resolution that required the Board or shareholders' resolution. Moreover, the Board Members or Managing Directors were not allowed to vote or approve on any connected transaction that he/she might have a conflict of interest with the Company or subsidiaries.

###### **Conflict of interest**

In case of the director held the position of director or executive or having interests, be directly or indirectly, in other businesses that might have conflicts, or having the opportunity to use inside information of the Company for their

own benefit, the Director should comply with the regulations, guidelines, and procedures as specified in the related transactions, and the acquisition or disposition of important assets of the listed company according to the notification of SEC, or CMSB and/or SET and/or other related.

### **Policy of Board Diversify**

The Company and the Nomination and Remuneration Committee should be responsible for nominating the qualified directors of each Board/Committee, with the policy of board diversify by the features of knowledge, skill, and expertise in the Company's business and the related industries, specific profession, beneficial experiences for the business, appropriate gender, age and qualification, including the essential proficiency to achieve the objectives and goals of the organization and the Board Skill Matrix. The Board of Director should comprise of at least one female director due to the resolution and prudence in management, and at least one of the non-executive directors, who should be experienced or competent in the business or main industry in which the Company operates, in order for the achievement of the Company's objectives and stakeholders' interests efficiently. The Professional Search Firm or the Director Pool of Thai Institute of Director (IOD) would be the channels of nomination as well.

The Structure of the Company's Board of Directors should comprise of the Board of Directors and 5 Sub-Committees, namely the Nomination and Renumeration Committee, the Audit Committee, the Executive Committee, the Investment Committee, and the Sustainable Development Committee.

#### **1.1 Board of Directors**

The Board of Directors shall consist of no fewer than 5 and no more than 12 directors, elected by the shareholders' meeting. At least 3 directors shall be independent directors/audit committee members. At least half of the total number of directors must be residents of Thailand. The Board will select and recruit directors based on necessary skills and areas lacking within the Board (Board Skill Matrix), including profession, specialized expertise, and gender, to ensure diversity in the Board structure.

It is also recommended to have at least one female director to enhance the effectiveness of the Board's functions. Furthermore, the Board of Directors shall consist of individuals with knowledge, ability, and experience in the Company's business and related industries; possessing expertise beneficial to the Company; demonstrating leadership, vision, independence, and the ability to dedicate sufficient time to perform their duties with responsibility, diligence, and integrity for the best interests of the organization and all stakeholders. Their functions include: Defining and approving the Company's vision, policies, mission, tasks, strategies, goals, business plans, and budget; and reviewing and approving these decisions. Regular annual reviews are conducted, along with supervision, control, and monitoring of performance to ensure the company's strategies are implemented effectively and efficiently in accordance with established policies and plans.

#### **The company's Board of Directors will consist of 6 sets in 2025.**

This can be found in "Part 2 Corporate Governance", Section 7.1 Corporate Governance Structure, pages 272.

#### **Scope of Authority of the Chairman of the Board:**

This can be found in "Part 2 Corporate Governance," section "6.3.2 Implementation of the Corporate Governance Code for Listed Companies (CG Code)," under the heading "Scope of Authority of the Chairman of the Board," pages 219-220.

#### **Scope of Authority of the Board of Directors:**

##### **1.1.1 Defining, Reviewing, and Approving Authority:**

This can be found in "Part 2 Corporate Governance", Principle 3: Strengthen Board Effectiveness, Pages 222-224

##### **1.1.2 Holding Positions in Listed Companies and Non-Listed Subsidiaries:**

The Board of Directors stipulates that the company's directors may hold positions in no more than 3 other listed companies, other companies, and no more than 5 non-listed subsidiaries, except in cases where they are assigned by the company to hold the position.

##### **1.1.3 Board of Directors Meetings:**

This can be found in "Part 2 Corporate Governance" Principle 3: Strengthen Board Effectiveness, Pages 224-225

#### **1.1.4 Board Reports**

The Board of Directors is responsible for overseeing, promoting, and monitoring the disclosure of important information, including business operations, corporate governance, the Company's financial statements, and financial information made public in Form 56-1 One Report and on the Company's website [www.tndt.co.th](http://www.tndt.co.th). The preparation of such financial statements is in accordance with generally accepted accounting standards in Thailand.

The Board of Directors has appointed 5 sub-committees, composed of non-executive and sufficiently independent directors, to review the financial management system and internal controls, as well as the nomination and consideration of remuneration for directors and senior executives. The sub-committees will present reports to the Board of Directors for consideration on various matters.

#### **1.2 Sub-Committees The Board of Directors has appointed 5 sub-committees as follows:**

##### **1.2.1 Audit Committee**

The Company's Audit Committee consists of independent directors who have been appointed by the Board of Directors. The directors must meet the qualifications stipulated by the Securities and Exchange Act, including the announcements, regulations, and/or rules of the Stock Exchange of Thailand, as well as those of the Company. Their term of office is limited to a maximum of 9 years or 3 terms. In the event that an independent director is to be reappointed, the Nomination and Remuneration Committee must unanimously agree that the director has made significant contributions to the Company and that exceeding the prescribed term does not compromise their independence. This must also be approved by the Board of Directors meeting, and the reasons must be presented to the shareholders' meeting for consideration and approval.

##### **1.2.2 Nomination and Remuneration Committee**

The Nomination and Remuneration Committee consists of more than half independent directors who have been appointed by the Board of Directors. They must meet the qualifications stipulated by the Securities and Exchange Act, including the announcements, regulations, and/or rules of the Stock Exchange of Thailand. The Nomination and Remuneration Committee should meet regularly, at least twice a year.

##### **1.2.3 Executive Committee**

The Board of Directors proposes the appointment of the Executive Committee.

##### **1.2.4 Investment Committee**

The Board of Directors or the management team assigned to do so will propose the appointment of the Investment Committee by electing a number of directors and/or executives as deemed appropriate, and the Board of Directors will appoint one of the Investment Committee members as the Chairman of the Investment Committee.

##### **1.2.5 Sustainable Development Committee**

The Board of Directors, or the assigned management team, shall propose the appointment of a Sustainable Development Committee, elected from among the directors and/or a number of executives as deemed appropriate. The Board of Directors shall then appoint one member of the Sustainable Development Committee as the Chairperson.

For the roles, duties, and responsibilities of the five sub-committees, please refer to section "7.3.1 Information on the Roles and Duties of the Sub-committees," pages 292-294

##### **1.2.6 Governance Committee and Risk Management Committee**

The Board of Directors has not yet established these two sub-committees. Therefore, the Audit Committee is assigned the responsibility of reviewing compliance with the code of ethics and principles of good corporate governance, as well as defining the Risk Management Policy and Internal Control System for reviewing and evaluating risk management in business operations across all internal and external factors, including international business operations, to maximize efficiency and prevent corruption. This includes considering the appointment of an Internal Audit Unit to audit the operations of various departments within the company. The Audit Committee will review the policies, guidelines, and progress of risk management, as well as various operational systems, and will assess and reduce or control risks. To keep the potential impact of risks at an acceptable level and prevent fraud and corruption, and to ensure the internal audit unit's independence and full ability to perform its oversight and checks and balances,

the Board of Directors has mandated that the internal audit unit conduct audits and report the results directly to the Audit Committee. The Audit Committee will then present its report to the Board of Directors quarterly.

### **1.3 Secretaries**

#### **1.3.1 Company Secretary**

This can be found in "Part 2 Corporate Governance," Principle 3: Strengthen Board Effectiveness page 234-235, and on the company's website [www.tndt.co.th](http://www.tndt.co.th), page "About Us," heading "Board of Directors," subheading "Company Secretary."

#### **1.3.2 Secretary of the Nomination and Remuneration Committee**

#### **1.3.3 Secretary of the Audit Committee**

#### **1.3.4 Secretary of the Executive Committee**

1.3.2 - 1.3.4 can be found in "Part 2 Corporate Governance," Principle 3: Strengthen Board Effectiveness, page 235.

#### **1.4 Head of Internal Audit Team**

This can be found in "Attachment 3: Details Regarding the Head of Internal Audit and the Head of Compliance."

#### **1.5 Company's Compliance Department**

This can be found in "Attachment 3: Details Regarding the Head of Internal Audit and the Head of Compliance."

## **2. Investment and Governance of Subsidiaries or Associates**

### **2.1 Investment Policy**

The Company will consider investing in businesses that support and benefit its own business operations or businesses in industries with promising growth potential and significant returns on investment. The Board of Directors will jointly consider investments based on the Company's investment policy, taking into account the necessity, appropriateness, ability to support the Company's business operations and performance, and generating benefits for the Company and its shareholders. The Company will strictly comply with the regulations of the Stock Exchange of Thailand regarding related party transactions or the acquisition or disposal of the Company's assets.

### **2.2 Governance Policy**

#### **Associates**

The Company will oversee associates by appointing representatives from the Company with appropriate qualifications and experience relevant to the business in which the Company invests to serve as directors. These representatives may be the Chairman of the Board, the Chief Executive Officer, directors, senior executives, or any other individuals from the Company, in proportion to the Company's shareholding, which will determine the number of directors who will oversee the subsidiary.

#### **Subsidiaries**

The Company will oversee subsidiaries by appointing representatives representing more than half of the total number of directors. If the subsidiary's operations have a significant impact on the Company, approval must be obtained from the Company's Board of Directors meeting.

## **3. Capacity Building**

The Nomination Committee is responsible for planning and providing orientation to develop the performance capabilities of new directors, existing directors, senior executives, and the company secretary. This is done on a case-by-case basis, in accordance with relevant announcements, regulations, rules, and laws related to the company's business.

In 2025, details of training/seminars/meetings/discussions for directors, senior executives, the company secretary, departmental/division executives, and employees at various levels are disclosed in Part 1, Business Operations and Performance, section "3.4.2 Social Impact (Information on Employees and Labor)" under the heading "Employee Development Policy" on page 114-124.

## **4. Self-Assessment**

The Nomination and Remuneration Committee jointly considers the assessment form and submits it to the Board of Directors. The Board of Directors and sub-committees will jointly assess their own performance and evaluate the adequacy of the internal control system. They will adapt the self-assessment form for directors based on the Stock

Exchange of Thailand's model to suit the organization and use the assessment results to improve performance and achieve assigned objectives. The company conducts performance evaluations... The Board of Directors conducts a self-assessment of its performance regularly in the fourth quarter of each year. This is done in two ways: an evaluation of the overall performance of the Board and an evaluation of the performance of individual directors, in order to assess the effectiveness of the Board's operations according to the guidelines for good corporate governance. The process is as follows:

4.1 The Nomination and Remuneration Committee reviews the evaluation form to ensure its accuracy, completeness, and compliance with the criteria, using the self-assessment form for the Board of Directors, which is adapted from the form used by the Stock Exchange of Thailand.

4.2 The Board of Directors and its sub-committees jointly evaluate their own performance in the fourth quarter of each year.

4.3 The Company Secretary compiles and summarizes the self-assessment results for the Board of Directors. The results are then used to improve and refine the Board's performance, achieve assigned objectives, and disclose the evaluation results in the 56-1 One Report annually. 2025

**Self-assessment of board performance covers 6 topics:**

1. Board structure and qualifications
2. Board roles, duties, and responsibilities
3. Board meetings
4. Board performance dynamics
5. Relationship with management
6. Board development

**Individual self-assessment covers 5 topics:**

1. Personal attributes
2. Readiness to perform duties
3. Meeting participation
4. Roles, duties, and responsibilities
5. Relationship with the board and management.

The board's self-assessment is based on a 5-level scale: 4 = Excellent / 3 = Very Good / 1/2 = Fair / 1 = Unsatisfactory / 0 = Needs Improvement. The results of the assessments for all boards.

## **5. Compensation**

The company has a Nomination and Remuneration Committee that considers and determines the compensation of directors. The consideration process is careful, clear, transparent, and appropriate, comparing the compensation to companies in the same industry and at a similar level, taking into account duties and responsibilities, and considering the company's business expansion and profit growth, which is sufficient to attract and retain qualified directors. The annual remuneration for directors will be allocated from the remaining funds after deducting meeting fees and will be presented to the Board of Directors for consideration and approval, and then submitted to the Annual General Meeting of Shareholders for final approval. Directors who are assigned increased duties and responsibilities will receive higher remuneration to reflect those responsibilities. This can be found in "Section 2, Corporate Governance," item "6.1.1 Policies and Practices Concerning the Board," heading "1. Board Remuneration," page 178-180

### **Practice 4**

#### **Ensure Effective CEO and People Management**

##### **1. Development and Succession Planning**

The Company realized the importance of the selection of personnel to succeed in all levels with transparency and fairness in order to ensure that the operations of the Company would be continually managed and be capable to expand its operations and customers instantly. The Nomination and Remuneration Committee should be responsible

for governing and enforcing the Company to issue and review the development and succession plan of the key positions which would be beneficial to the business operations, for instance the position of Managing Director, Chief Executive Officers and Key Positions which would be essential to the Managerial Structure, position of unique skills, depth expertise and hard to replace. The Committee would assess the situation in the business and the personnel efficiency along with the Company's strategy in short-term and long-term. These were done for planning the nomination and selection of the qualified personnel with knowledge, skills and expertise, as well as leadership skills adequately in order for developing and preparing in all aspects, so as to comply with the human resource development plan and the assessment of potential performance as expected and scheduled, and then proposed to Board of Directors for approval and/or acknowledgement once a year.

For more information, please visit the Company Website ([www.tndt.co.th](http://www.tndt.co.th)) in the "Sustainability" section under the title of "Corporate Governance", subtitle "Corporate Governance Policy"

## **2. Top-Executives and Executives Nomination**

### **2.1 Nomination**

The Board of Directors would assign the Nomination and Remuneration Committee (NRC) to take responsibility for determining and reviewing the rules and regulations to meet the nomination processes of Human Resources in nominating and selecting a person to be appointed as Top-Executives and Executives, including the transfer and removal together with the Managing Director / CEO yearly in granting approval, the person to be considered as Deputy Managing Director and Assistant Managing Director or equivalent, and propose to the Board of Directors for consideration. The NRC would consider the knowledge, skills and experiences, including various expertise in the Company's business and related industries, in which would be the best interests of the Company's business. Moreover, such person should have leadership, vision and good attitude, good management skills, dare to think and make decisions, have creative ideas, and modernize to create business opportunities and lead the organization success. Anyway, the qualifications of such person should be under the Public Limited Companies Act BE 2535, the Securities and Exchange Act., Good Corporate Governance and Succession Plan.

### **2.2 Taking a Position in the Listed Company and in the Subsidiaries which is not a Listed Company**

The Board of Directors indicated that the Managing Director of the Company could remain in the position of the Director of a listed company for no more than 3 companies, and for other companies or subsidiary companies that was not a listed company, for no more than 5 companies. However, this did not take into account the Company's subsidiaries or affiliates and the joint ventures by the Company where there was a necessity to oversee and manage in order to protect the best interests of the Company.

### **2.3 Authority and Responsibilities of the Chief Executive Officer / Managing Director**

The Managing Director would act as the Chief Executive Officer (CEO) by managing and overseeing the normal practices in business operations with the authority to process and monitor all activities in accordance with the policies given by the Board of the Directors under the rules and regulations of the Company. The CEO would also have the authority to approve as mentioned on the authority plan, consider the business strategies and should report the operating results to the Board of Directors regularly.

However, the CEO should comply with the guidelines and various regulations determined by the Board of Directors and should not approve of any items that might arise a conflict of interests or those that might have conflict of interests with the Company or its subsidiaries. If there were such cases, the CEO should report to the Board of Directors for further considerations.

The Board of Directors determined the policies and the guidelines for the CEO or Executive Directors to take position as the Directors of another company, both type of position and number of companies they might take, these should be approved by the Board of Directors.

The scope of authority of the Chief Executive Officer can be found in section "6.3.2 Application of Good Corporate Governance Principles for Listed Companies (CG Code)", heading "(2.4) Scope of Authority of the Chief Executive Officer (CEO)", pages 232-233

### 3. Development of Top-Executives and Executives Group

#### Top-Executives and Executives Group

The Board of Directors encouraged the Company to support the Top-Executives and Executives Group to attend training /meetings/ seminars, related to the Company's business and useful for performing their duties which organized by the IOD, SEC, SET and Thaipat or any other related institution, annually as appropriate. The purposes were to develop skills, the potential for management in accordance with the rules, regulations or legal requirements, to improve knowledge and develop themselves and apply for the Company's operation, and to transfer such information to the Managing Director or related management. The Top-Executive and Executives Group were required to attend training / meetings / seminars at least 5 courses per year.

#### Employees

The Board encouraged and supported the Company to provide training in various fields for employees in all levels as of their responsibilities regularly, both the Company's main profession training for customer service requirement in accordance with standard of "The American Society for Nondestructive Testing (ASNT)" and other international organizations related, including training in various types of safety at work and other related, quality systems and soft skills training for the employees' improvement and working adoption as appropriate. In addition, the Company also provided foreign and local experts to train for the Company's personnel to be more knowledgeable and expertise.

The company has provided details in Part 1, Business Operations and Performance, section "3.4.2 Social Performance (Information on employees and labor)" under the heading "Employee Development Policy" on pages 114-124

### 4. Assessment

#### 4.1 Managing Director

The Nomination and Remuneration Committee would assess the performance of the Managing Director by applying the CEO assessment form, on the basis of the form of the Stock Exchange of Thailand, in the 4th quarter of the year. The assessment was divided into 4 categories, which were;

1. Business strategy progression
2. Operational performance assessment
3. CEO development
4. ESG Performance

Then, the result would be proposed to the Board of Directors for approval and would apply the outcome to develop and improve for better performance in order to achieve the assigned goals. However, the results of the performance assessment of the Managing Director in 2025 was in "very good" level. The details of assessment were personal confidential information and could not be disclosed.

#### 4.2 Top-Executives

The Nomination and Remuneration Committee has considered and approved criteria and performance assessment factors, by applying the individualized metrics (KPIs) to determine performance from a financial perspective, perspective on. customer view, on internal processes and on learning and developing both business-related performances and organizational sustainability, for examples: promoting employees' awareness and participation in social and environmental around the workplace, overseeing safety in operations, etc., as well as approving the remuneration structure of Top-Executives, and monitoring Managing Director / CEO to assess the Top-Executives to be in accordance with the assessment criteria and in compliance with such factors completely and would report to the Board of Directors in the 4<sup>th</sup> quarter.

#### 4.3 Executives / Employees

The Nomination and Remuneration Committee has determined policies, oversaw and monitored the determination of criteria and factors in assessing the performances of all employees in the organization by assigning the Managing Director / CEOtogether with those who were assigned or involved to proceed and communicate to the

employees to acknowledge the criteria for assessment, by applying individualized metrics (KPIs) to determine the performance from the perspective on financial, on customer view, on internal process, and on learning and development. The assessment will take into account the performance of duties and achievements in both business-related and organizational sustainability aspects, for example, participation in activities and in taking care of society and the environment surrounding the workplace, strictly complying with safety principles, including striving to develop for more potential of one's own, etc, in order to motivate themselves to receive appropriate and fair compensation for the employees who committed and intend to develop their potential to be better and valuable to the organization. In 2024, the overall assessment results of Executives and Employees were good.

## **5. Remuneration**

### **5.1 Remuneration of Managing Director (CEO)**

The remuneration of the Managing Director (CEO) would be determined each year according to the principles and the policies that the Nomination and Remuneration Committee designated, being in line with the Company's operating results both in the short term and in the long term, and for the best interest of the Company. The level of short-term remuneration would be in the forms of salary, bonuses and long-term incentives which should be conformed to the financial performance, and the long-term operational strategies, as well as result of operation, Executive's development, together with considering the business expansion and the growth profit of the Company. (This can be found in section "7.4.2 Executive and Director Compensation Policy" under the heading "Chief Executive Officer (CEO)", page 303)

### **5.2 Remuneration of Executives**

Remuneration of the Executives are determined annually by the Managing Director, in accordance with the policy of the Nomination and Remuneration Committee designated, being in line with the Company's operating results both in the short term and in the long term, by applying the individualized metrics (KPIs) to determine fairly and equitably. The results of the assessment would be applied for managing the rewards and considering career path advancement, to create incentives along with the development and increase the potential of executives. (This can be found in section "7.4.2 Compensation Policy for Directors and Executives" under the heading "Senior Executives" on pages 303-304).

## **6. Shareholding Structures**

For the disclosure of changes in securities holdings of Directors, Top-Executive and Executives of the year 2025, please see the details in Attachment 1: Details regarding directors, executives, controlling persons, and those assigned the highest responsibility in their respective lines of work. Accounting and Finance: Those directly responsible for overseeing accounting, the company secretary, and liaison officers. In the case of a foreign company, employees in the relevant departments will not be involved in any transactions involving the purchase, sale, transfer, or receipt of securities.

## **7. Personnel Management**

In the engineering business, the qualified NDT personnel & experts and Authorized API Inspectors would be in high demand in both the industrial sector and the inspection entrepreneurs. To qualify these personnel would have to waste time and capital for training, especially the timing. The amount of qualified personnel and the demands in the industry did not match, resulting in the shortage of qualified personnel and migration, which would increase in violation on the expansion of industry. Nevertheless, by the current shrinkage of the industrial sector, the shortage would not occur. On the other hand, the shortage of workload, the overflow personnel occurred. The Company has resolved these issues by planning to expand the inspection to other industrial groups with the upcoming transforming technologies. Therefore, the Company has accelerated the promotion and development of techniques and the performance of the overflow personnel, for appropriateness to support this expansion plan later.

## **Practice 5**

### **Nurture Innovation and Responsible Business**

## 1. Innovation Organization

The Board should prioritize, promote, support and monitor the Management to create an operational culture to be “an innovation organization” which was considered a part of strategies and business plans to add value to the Company and benefited for all relevant stakeholders. The innovation should be modified to suit the changing of surrounding factors, which would cover the process of design, research and service development, improve the operational processes and develop the work processes with partners. The Executives should review, improve and monitor the innovation to achieve the set-up objectives.

In this regard, the Company has managed the policies assigned by the Board of Directors. The Board has also clearly defined goals and guidelines for innovation development to allow the management and executives to communicate to employees, and listen to comments and suggestions from all relevant stakeholders. These were to improve the goals and guidelines for continuous innovation development. The Board has been defining the vision of the organization as follows:-

**“Our Efficiency, Ethics, Innovation, Quality and Safety, you can always rely on.”**

The Company has formed the Creative Research and Development Division (CRD) with the knowledge, expertise, and creativity personnel to research, develop and invent tools, equipment to be modernized innovations which would be according to international standards and practicable. These were capable to create values to the customers and the Company with more efficiency, more readiness on designated target time, as well as the qualified, accurate and reliable reporting. In addition, the Company has been approved for the supporting fund by the Government policy of promoting innovations, managed by the National Innovation Agency (NIA) under the topic of “the Semi-auto powered X-ray machine for oil and gas pipeline inspection by non-destructive testing”. The project’s benefit was the usage of electromagnetic energy to replace in some part of the radiation, which would enhance the safety of radiation effects on the operators, the related persons, as well as the surrounding environment. The equipment has been invented completely by the end 2018 and served in the Company’s project from 2019 onwards.

In addition, the Company has applied the radiation innovation, which the Company already has expertise in, to further develop its business operations by expanding its customer base to the consumer goods group for the benefit of sterilization and adding value to the products, including collaborating with partners in the public, private, and educational institutions to develop technology and innovation, and accepting startups with external innovations to help strengthen the business and expand services to other industries.

The Company received the Quality Standard Compliance Award (OAP Award) 2025 at the “Excellent” level for Category 1 Industrial Radiation Generators on 14 August 2025, granted by the Ministry of Higher Education, Science, Research and Innovation through the Office of Atoms for Peace.



## 2. Business Operation with regard to Stakeholders

The Board of Directors should encourage and determine the guidelines for business operations and monitor the executives and employees in the organization to comply with ethics, code of business conduct and good corporate governance, by adhering to operating on the basis of responsibility to the community, society and environment, in accordance with the objectives, goals and strategies of the organization, and taking into account all groups of stakeholders by their rights, laws or agreements having with the organization. Anyway, the Company has also disclosed important information for stakeholders' acknowledgment sufficiently, no violation of their rights. There were channels for whistleblowing or complaints on any issues related to legal offenses, inaccuracy in financial reports, defective internal control system or unethical practices. There were measures to protect the rights of whistleblowers, for the directors, executives, employees, and all stakeholders to acknowledge and perform as well.

In these, the Board has set up the ethics, code of business conduct and the company's regulations manuals to be operational guidelines for the Directors, Top Executives, Executives and all Employees. In addition, there were monitoring to be consistent with the objectives, goals, and strategies of the organization as follows.

### Shareholders

The Company commits to run business with good operation results and take profits continuously and steadily including to provide equitable compensation as on the dividend policy, disclose the operations, financial and non-financial information accurately, transparently and accountability. They are for all the shareholders to get the best interests with fairness and equitably. The Company shall regularly update the Company information via the SET and the Company's website: [www.tndt.co.th](http://www.tndt.co.th). Moreover, the Company shall comply with all the principles relating to the shareholders in accordance with the good corporate governance of the SET, the Company's rules and regulations, and other legal concerned.

### Customers

The Company commits to service customers with safety of life and property and the environment, with adherence to integrity, fairness, caring, responsibilities and providing quality of services on the basis of professional ethics, international standards and legal concerned, as well as no customers' data disclosure. The Company has served the qualified testing and inspection in all processes with accurate and reliable inspection results to the customers in the industry, to affirm the quality and safety for the products, processes or workpieces of the project owners which

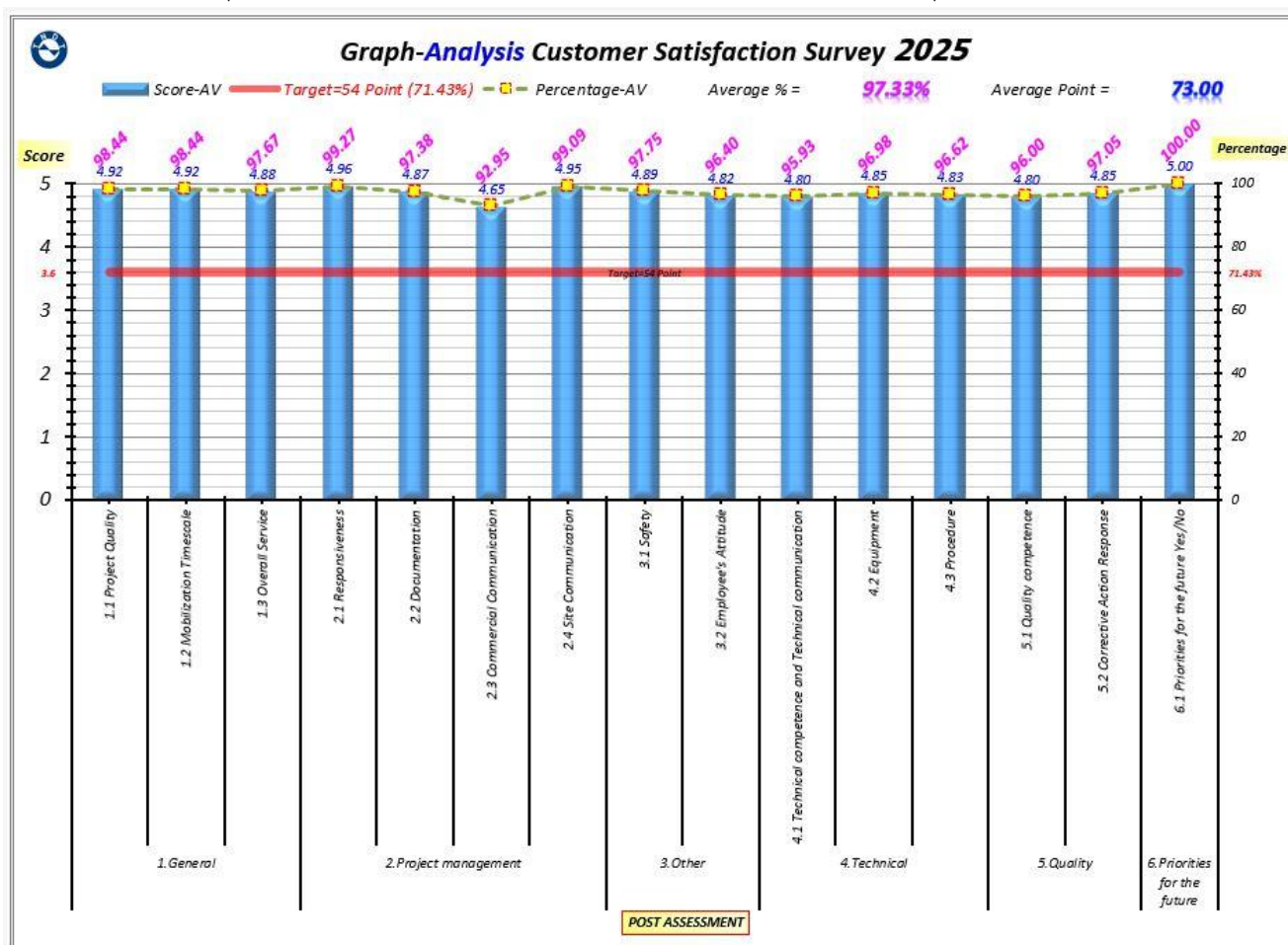
have been inspected. Additionally, the Company recognizes the importance on the rights of customers and colleagues around the working place, there will be safety training course in the customers' workplace to create a mutual understanding of the operations and reliability in the service of the Company.

In 2025, the Company has cooperated with customers in adhering to the quality and safety in all process of work. There are meetings, consulting, news, and data exchanges, others by online systems, on occupational health, safety and environment with customers, thoroughly for onshore and offshore work.

The Company has set up the target of Customer Satisfaction Survey of year 2025 at 72.97%, while the results of 550 Survey sheets of various customers were at 97.33%, in the "very good" level. The customers' satisfaction in highest scores were by the following five aspects:-

1. Priorities for the future 100%
2. Responsiveness 99.27%
3. Site Communication 99.09%
4. Project Quality 98.44%
5. Mobilization Timescale 98.44%

In addition, in case if the customer has complained or assessed "less than the criteria", the Company would urgently proceed to the Jobsite for analyzing the cause, finding preventive action in order not to re-occur such incident. The occurrence and preventive action would be notified to the customers as soon as possible.



## Employees

The Company policies and procedures are on the fundamental right of employees, benefits corresponding to the performance of the Company both in short terms and long terms, on the basis of their abilities with fairness and equality, for examples:- annual performance evaluations, Company business strategic evaluations in the period of 3-5 years, additional welfare over the legal regulations, such as provident fund, life and accident insurances, health care by providing annual health checks according to the nature of the work involved, and cooperation with the official banking institutes in providing various types of welfare loans in lower interest rate to create their extra careers, and to solve the

employees' family personal debt both in long term and short term, etc. In addition, the Company also provide a good environment in the workplace, there are resting area, and activities area for employees, including the provision of safety equipment to prevent work hazards, etc.

Additionally, the Welfare Committee which consists of representatives of employees from various departments also has a supervising role as well as managing preferred benefits or shall be revised to be appropriate and meet the needs of the employees in each department, including organizing activities to promote unity and to connect employees to have opportunities to join in various activities.

Moreover, the Company always treat employees with respect to their honour, dignity and human rights. The Company also provides the necessary equipment to prevent danger from work, does not violate the privacy rights, encourages and supports employees to train both inside and outside the organization, training the health & safety in working and new techniques, creates the professional expertise regularly in order to maximize the potential and performance of the organization, as well as provides opportunities for the employees to develop in various work skills and to grow in line with their skills and experiences.

For the anti-corruption, the Company promotes and emphasizes all employees to strictly comply with the rules and regulations in accordance with relevant standards and laws. The Company also provides opportunities for employees to clue, complain or suggest on various matters arising from the operations via email / post / Human Resources Department while un-disclosing the information of the complainant.

In 2025, no any employees' violation in legal, regulations or standards, including no any complaints at all.

#### **Trading Partners**

The Company commits to procurement under the policy of treating all trading partners equitably and fairness, without demanding any compensation which affects unfairness to other trading partners.

##### **A. Business Partner**

The Company's policies are to strictly select trading partners with ethics and integrity, operate the similar business or the related, good reputation and experiences with technical expertise, and strong financial status. The Company will treat the trading partners under the agreement with integrity and fairness, both the procurement processes and the terms of contract or mutual agreements, including not being exploited and not accepting gifts or rewards, not joining the parties or any activities with the aim to facilitate the operations and private benefits.

It also provides mutual assistance in exchange and joint development to enhance the competence of personnel and technology in service to meet relevant standards, workforce handle with fairness, including community, social and environment responsibility as prioritized.

In 2025, the Company operated 4 projects in cooperation with partners from Malaysia, Indonesia, Myanmar and Sudan which was proceeding well, and some projects were completed. In addition, the Company also co-operated with 20 local business partners, which the project has been successful as well.

##### **B. Product owners, Suppliers or Distributors**

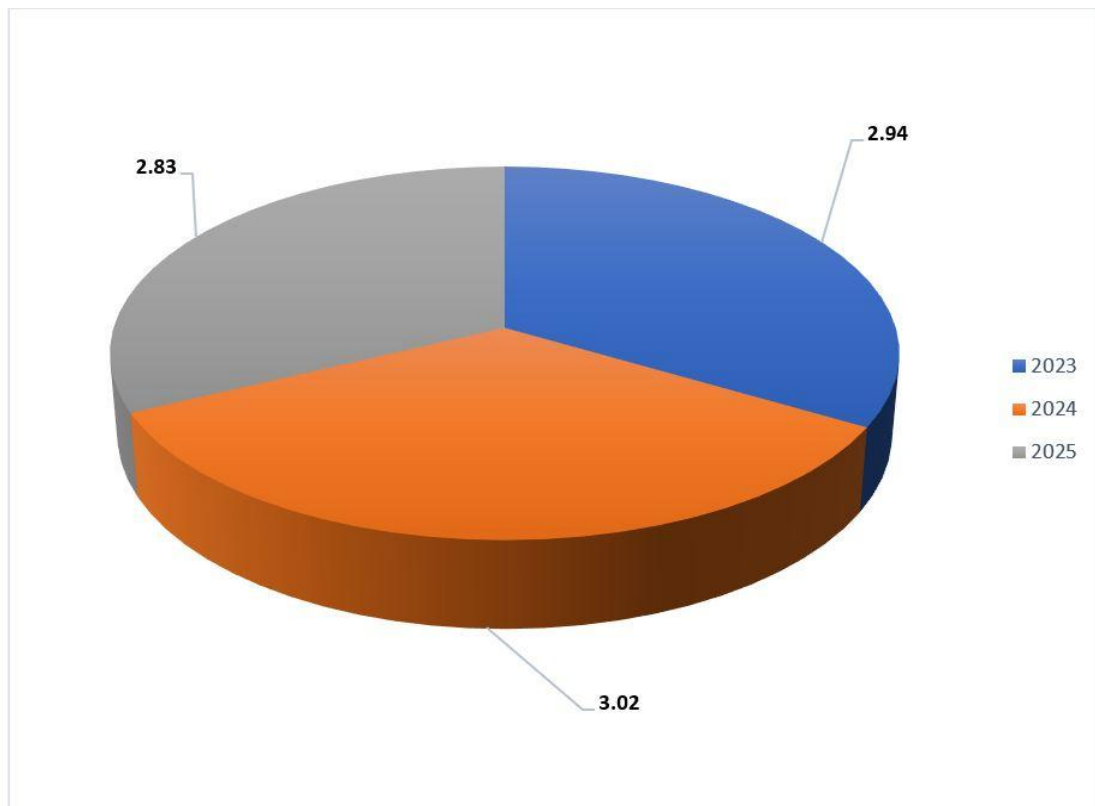
The Company commits to create a fair partner and maintain a good relationship with the product owners, suppliers or distributors without taking advantages. The purchases and sale of products and services are under the mutual agreement in terms of appropriate pricing and quantities, while the product owners / suppliers / distributors shall supply products and services by the quality, standards and prices as agreed with the Company. The Company also prohibits Directors and Employees of the Company to receive any personal benefit from them.

In addition, the Company emphasizes to select the vendors/distributors whom the Company can return the existing waste disposal from the service to eliminate technically and legally, as well as selecting the vendors with green procurement policy.

#### **Number of of Trading Partners for year 2023 - 2025**

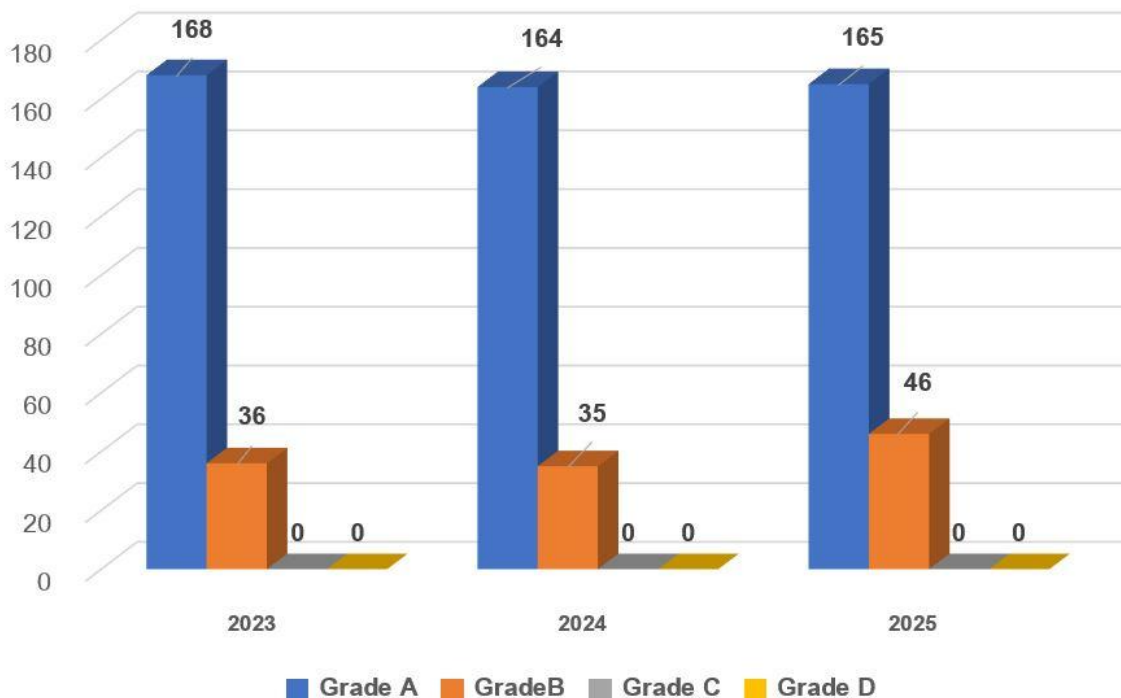
Year	Number of Business Partners			Number of Significant Business Partners			proportion
	Domestic	Inter.	Total	Domestic	Inter.	Total	
2023	189	15	204	5	1	6	2.94
2024	188	11	199	5	1	6	3.02
2025	201	11	211	5	1	6	2.83

Proportion of the number of Significant Business Partners to the total number of Business Partners for the year 2023 - 2025



Results of Business Partners Assessment for year 2023 - 2025

Year	of Business Partners Grading				Number of Business Partners / year (cases)
	A	B	C	D	
2023	168	36	0	0	204
2024	164	35	0	0	199
2025	165	46	0	0	211



The 211 Trading Partners in year 2025 could be grading as follows :-

1. Grade A in the total number of 165 or 78.20%  
(The delivery and / or services as on the condition and qualification specified.)
2. Grade B in the total number of 46 or 21.80%
3. Grade C in the number of 0 or 0.00%
4. Grade D in the number of 0 or 0.00%

In 2025, the number of trading partners decreased by the previous year. Due to the purchase of the same type of product and some products were ordered from the seller only once, resulting in both domestic and international trading with the same seller and some that were not traded with in the previous year.

In addition, by the assessment of all 211 suppliers, there were 6 major suppliers and 165 suppliers who passed the standard assessment set by the Company in grade “A” and have communicated the appreciation to such partners by online systems .

### **Creditors**

The Company has the policy to comply with terms and conditions agreed with creditors in both the repayment of debt on time. The use of financial services that are suitable for the Company’s business, giving and maintaining collateral, including other specified conditions such as accurate reporting of the Company’s financial information to creditors for the benefit of credit analysis, maintaining debt and equity ratios, etc. In the operations, the Company builds trust among creditors through ethical management and facilitates information about the Company’s financial status through financial statements that have been prepared and certified in accordance with generally accepted standards, Form 56-1 One Report, and website “www.tndt.co.th” of the company including the code of business conducts to be consistent.

### **Competitors**

The Company pledge to behave in accordance with the rules of fair competition. The business policy is to avoid exploitation, unethical manner such as calumniate, aspersion, misrepresent or any other way to attack a rival, including not an infringement or knowing the secrets of competitors by fraudulent means, in which 2025 and over 44 years of business operations, the Company has never been complained or lose reputation from such cases. In addition, the remodeling of business at present, the Company has a concept of turning competitors into partners, for sustainability co-creation in the future as well.

### **Government / Public & Private Organization**

The Company will cooperate and comply with the rules and regulations of Government/Public Organization and the related standards. The Company will also comply with the procedures with accuracy, honestly, ignoring the bribery, gift or any other which contribute to facilitate the business operations.

In 2025, the Company has operated its business in compliance with the regulations of government agencies and the relevant private sector completely, there were no cases of complaints of non-compliance in any way. In addition, the Company had participated in various activities with public and private agencies both online and practical to disseminate knowledge and educate on specific professions which is related to NDT & work safety for the concerned people and the surrounding public, for examples

- Being a sub-committee of the Council of Council of Science and Technology Professionals, Nuclear Branch (CSTP) ; to join - drafting a strategic plan and amend the regulations of the Council, on the practice of the controlled profession in science and technology, nuclear branch.
- Being a working group to consider draft standards for non-destructive inspection for rail welds of the Railway Technology Research and Development Institute (Public Organization)
- Support for visiting and discussing the use of electron accelerators in education or research for students from various universities, such as Chulalongkorn University / Kasetsart University, etc.
- Practical training in various engineering techniques at the Bangkok office, Rayong branch and various operating units for students from the Department of Industrial Technology and various engineering in the cooperative education program and practical training from various educational institutions such as Chulalongkorn University / King Mongkut's University of Technology North Bangkok / King Mongkut's University of Technology Thonburi / Kasetsart University / Rajamangala University of Technology Thanyaburi / Ubon Ratchathani University / Prince of Songkla University / Rajamangala University of Technology Srivijaya Songkhla / Burapha University / Chanthaburi Technical College, etc.
- Welcomed the study group from Noen Sai Wittayakhom School, Trat Province.

etc.

### **Human Rights**

The Company realizes the importance in respecting the human rights with impartiality and equality, by considering the human's dignity, freedom and not discriminate with regard to race, nationality, origin, skin color, sex, language, religion, culture, class, gender, age, disability, marital status, physical and health status, personal status, economic or social status social beliefs, education, training or political opinions and other means according to the principle of the international human rights law, in which the Directors, Executives and Employees including all employees in the subsidiaries must strictly follow the policy. The Company also provides equivalent opportunity to work under the lawful rules, regulations, announcements, practices and orders of the Company. In addition, the Directors, Executives and Employees will not, in any way, violate or harass, either verbally or physically to any individuals, no discrimination or exclusion of anyone, and encourage everyone to be aware of their rights, duties and responsibilities towards other individuals and society.

In 2025, Besides Thai employees, the Company has also employed 35 foreigners, with differences in race, religion, language, culture, etc. They had the opportunity of co-working, techniques knowledge exchange and development. The Company has taken care of and treated all employees of all nationalities, religions with impartiality and equality.

### **Anti-Corruption and Risk of Corruption Assessment**

The Company has a policy to control and oversee the business operations in compliance with the rules and regulations, the related laws and standards, by training / disseminating knowledge and guidelines on anti-corruption to employees throughout the organization to prevent and monitor risks of corruption. In addition, the Directors, Executives, the Company's employees are prohibited from employing their authorities, be it for the direct or indirect benefits to self, or any others. This includes prohibiting the offer of unlawful benefits to any other person in order to

obtain the Company's business interests. The Company shall monitor the Anti-Corruption Policy, review and assess at least once a year, as well as revise the practical and requirements of the guideline in accordance with the changing of the business, standardized regulations and the legal related requirements.

Anyway, the Company also recognizes the importance of good corporate management for the growth of organization and stabilities of expansion, strong financial position which can generate the returns for shareholders at the appropriate level. The Company considers to assess and manage the risk to prevent corruption that may occur by the frameworks of operation and procedures of risk management in accordance with the international standard guidelines of The Committee of Sponsoring Organizations (COSO), for those who concerned will understand the principles of risk management and apply appropriately.

### **Occupational Health, Safety and Environmental Practices and Policies (HSE)**

The Company considers the occupational health, safety and environment for all levels of employees. Therefore, the Committee of Occupational Health, Safety and Environment have been formed for the purpose of determining the policies, the practical guidelines and follow up with practical operations. The Committee will organize monthly meetings in order to summarize the procedures according to the policies and report any accidents occurred from work. To prepare the work procedures documents, provide technical information within the appropriate boundaries to prevent any damages that may be done to the human resources and the environment are as well. In addition, the Committee will provide regularly the activities and training concerning to the safety for the employees and the customers.

In 2025, training in safety, occupational health, and working environment was provided to a total of 45 employees. The training included: Radiation protection (8 hours) for 18 people; Radiation emergency plan training for 18 people; Defensive driving training for 12 people; Chemical safety training for 19 people; Basic firefighting training for 59 people; Firefighting and evacuation drills for 84 people; Working at Height safety training for 27 people; Confined space safety training (for permit issuers, supervisors, assistants, and operators) for 14 people; and Internal first aid training for 27 people.

For activities to promote and support occupational health and work safety, for example, supporting the inspection of the radiation storage site with the Office of Atoms for Peace annually, lighting measurement in 314 work areas, annual detection and analysis of the concentrations of hazardous chemicals in the workplace atmosphere and chemical storage facilities, in compliance with the safety standards and regulations. Moreover, a total of 48 actual monitoring of the occupational health and safety at each jobsite by the HSE unit, to ensure the quality and safety of work, has been done. In conclusion, no issues were found that were inconsistent with occupational health and safety management, and there were suggestions for improvement to benefit further development.



For a KYT activity “Hand, Point, Mouth, Repeat”, which was an activity that allows employees to participate in occupational health and safety by seeking dangerous issues, setting preventive measures, and stimulating awareness by making hands, pointing mouths, and repeating such prevention measures. Additionally, training in brief for offshore technicians before departing to work, to emphasize the safety of individuals, such as the preparation of personal protective equipment (PPE), working with chemicals safely, fit to work by health check certification, unexpired professional certificates, mental check, etc., to be ready for work.



In addition, a certificate and award presentation ceremony was held by senior executives to recognize internal departments that achieved outstanding performance in Occupational Health, Safety and Environment Key Performance Indicators (HSE KPIs). The awards were given to units that supported the reduction of vehicle-related accidents in the first half of the year and those that achieved overall HSE KPI performance in the second half of the year.



There was also a certificate and award ceremony by top executives to the sites that achieved HSE KPIs that supported the reduction of vehicle accidents in the first half of the year and the overall achievement of HSE KPIs in the second half of the year. In addition, the Company provided annual health check-up for the employees to guarantee the health and safety issues, including giving constant and continuing advice to the employees. The Company also provided safety systems during operations for the employees and the general public involved, as well as random checked the safety of radiation areas by the HSE unit. The tools/ equipment for testing and inspection should be checked and/or calibrated for the quality and safety control, which were in compliance with international standards and government agencies' rules. They were to assure to the society and environment concerned. The Company's operations always emphasize on working on the basis of occupational ethics and morals.



The company's occupational health, safety and working environment operations have been carried out without any accidents that require work stoppages, with 578,016 working hours counted. In 2025, the number of work without accidents that require work stoppages will be re-counted because an incident that causes injury that requires work stoppages occurred. The rate of accidents from vehicles did not meet the target, but the rate of recording radiation doses that met the target was achieved. Therefore, the company will use past data as a guideline for preparing a hazard prevention plan to reduce incidents and prevent accidents in 2025.

#### **Summary of HSE Performance in 2025**

<b>Evaluation</b>	<b>STAT. of 2024 (case)</b>	<b>HSE Goals of 2025 (case)</b>	<b>HSE Performance of 2025 (case)</b>
Fatalities	0	0	0
Lost Time Occupational illnesses (LTOI)	0	0	0
Lost Time Injury Frequency (LTIF)	0	0	2 (0.68/200,000 Mhrs)
Total Recordable Injury Rate (TRIR)	0	0	2 (0.68/200,000 Mhrs)
Vehicle Accident Rate (VAR)	4 (1.38/200,000 Mhrs)	≤ 2 (0.68/200,000 Mhrs)	5 (1.70/200,000 Mhrs)
Effective Radiation Overdose Rate (EROR)	10 (3.45/200,000 Mhrs)	≤ 5 (1.70/200,000 Mhrs)	2 (0.68/200,000 Mhrs)

Note: Accident rate calculation, OSHA standard = Number of injuries and illness x 200,000 / Total Man hours of all employees

In 2025, the Company successfully achieved the target rate for vehicle-related incidents. However, the lost-time injury rate, the recordable injury rate, and the rate of recorded excessive radiation exposure did not meet the established targets. Therefore, the Company will use the data and experiences from the past year as a guideline for developing preventive action plans aimed at reducing incidents and preventing accidents in 2026.

#### **Awards for Health, Safety and Environmental Practices and Policies (HSE)**

As a result of strictly implementing the policies and guidelines, in 2025 the Company received awards in the areas of Safety, Health, and Environment, including a Certificate of Participation in recognition of achieving 1,000,000 working hours without a fatal accident or lost-time injury under the Zawtika Development Project Phase 1E of CUEL Company.



### 3. Resources Allocation

The Board realized to oversee and monitor the executives to allocate and manage resources throughout the Value Chain appropriately to the business model. The resources have to be reviewed and developed effectively and efficiently, by recognizing the necessity and worthy of resources usage, the variation of internal and external factors, and how available resources correlate. The resources optimization would be on the basis of ethical, responsibility and value creation, to achieve the goal and sustainability of the Company. The resources to be considered were as follows:

#### 3.1 Financial Capital

The Executives should adequately manage funds for business operations or could continuously manage in both short and long term, to be in accordance with the objectives, goals and investment plans including having to receive adequate compensation, worthwhile and in accordance with the agreement appropriately. The Executives should analyze and assess the results of operations whether the financial management still followed the investment plan or not, accuracy or error in any part, in order for the improvement later on. In addition, the policy of buying-selling with Thai baht, to reduce the foreign exchange risk, would prevent fluctuations in the cost of services from unstable prices.

#### 3.2 Service Capital

##### (1) Process and Method of Services

The Executives should always manage the process and method of services to meet the customers' requirements and relevant standards. The Company would emphasize the significant development of innovation in the organization, by focusing on speediness, accuracy, including mainly emphasizing in safety for lives, properties, and environment. These were done to increase customer service efficiency, to enhance the competitiveness and value added to the organization, including reducing the service costs from relying on foreign technology.

##### (2) Tools, Equipment and Accessories

The Executives should draw a carefully-planned for tools, equipment and accessories in accordance with the actual project workload, along with closely tracking the industrial situation. Some of the materials used were related to the stability of the country such as radioactive materials, remodeling in Government Policies in which might obstruct the performance of legal procedures. The Company should increase awareness and pursuance of the government's policies concerned, to prevent any disruption of the law and regulations

##### (3) Maintenance & Repair of Machines and Equipment

The Executives should manage maintenance and repair plans in order to provide continuous service to customers. The performance check should be done at the right time to ensure that all the machines, tools, and equipment should be in perfect condition, and not affecting the services. The spare parts of the tools and equipment should be provided completely whenever a broken condition or damage is found. There should be personnel who can troubleshoot and repair as well.

**3.3 Human Capital** The qualified NDT personnel and experts were in high demand in both the Industrial sector and the inspection entrepreneurs. The creation of these personnel required both time and capital for training to meet the requirements in the industry. In addition, the Company has planned to expand the inspection to other industrial groups with up-to-date techniques. Therefore, the Company has accelerated to promote and develop both technical

and efficiency of existing personnel to be ready for further expansion plans, by setting the guidelines to create and develop potential personnel who should be enthusiasm, interested and ready to develop their potential to attend both internal and external training by the experts, etc., to be experienced and expertized in operations. There were opportunities to allow the employees to create, research and develop the modern innovation to enhance the service efficiency, including raising the employees' awareness to uphold the ethical and code of business conduct, morals and good virtue when servicing the customers.

### **3.4 Intellectual Capital**

The Company has always supported and encouraged employees who had the ability to research and develop, emphasizing the employees with positive attitudes, knowledge, expertise, and creativity to research, develop and invent tools, equipment, as well as modernized innovations. These would be capable to create values for more efficiency and capacity in work processes, including supporting business plans in the future. Therefore, the Company has signed a cooperation agreement with the Thailand Institute of Nuclear Technology. (Public Organization) to exchange knowledge and experience in the development and use of nuclear technology, innovating, providing services, manufacturing radiological equipment, including an electron accelerator, to be a learning center for those who are capable of nuclear technology. Moreover, the Company has focused on its customers relationships building, including those relevant. Due to the Company trusted that having a good relationship between each other will create understanding, certainty, and confidence in the operations, it would contribute to the development of workflow efficiency and having a great achievement together.

In addition, the Company has set a no intellectual properties or copyrights violation policy by purchasing the legal license software to use in the organization and having systems to prevent the copyright violation software installing, as well as training the new employees on orientation and publicized continuously through the Company's media such as the Company websites and emails, etc. Moreover, all employees must sign an agreement on no computer-crimes and no violation of intellectual properties, the software of the employees is examined and arranged to prevent the use of illegal software or those which are unrelated to work, including the use of the internet which can only be used for researches and as the source materials for work. In 2025, there has been no case of employees utilizing illegal software or violation of intellectual properties in the Company.

### **3.5 Social and Relationship Capital**

The Company has aimed to understand all of the cultures and traditions in every operating area in order to coexist peacefully, co-creating, co-developing and supporting activities in the community, including resource conservation and environmental of communities nearby, by applying the knowledges and business experiences to develop and enhance benefits for the Community both in the short and long term as appropriate, and in accordance with the activities of the community, such as teaching in public and private institutions in the courses related to testing and inspection, opportunities for students from various institutions to visit and study the Company's operational, as well as educate students as trainees to study the duties performing along with the basic knowledge as learned in the education institutes, etc., or cooperation activities in the local area of operations, and would not cause a negative impact to the communities near the operating areas and will conserve the environment and the resources in the vicinity.

In 2025, the company collaborated with educational institutions to organize NDT Level II training workshops for students, lectures to provide knowledge and understanding of NDT, and support visits and discussions on the use of electron accelerators in education or research for students from various universities.

In addition, the Company has also provided a project to promote the occupation of 2 disabled, by publicizing to employees, whose family members or their surroundings are the disabled, according to Section 35 of the Promotion and Development of the Disabled's quality of life. The Company has provided financial support for their career, for themselves and their families sufficiently and sustainably.

### **3.6 Natural Resources**

(1) Environment within the Organization and Nearby

The Company has provided knowledge and disseminated the environmental policy to all employees to commit and comply strictly with environmental standards and regulations, not making any impact arising from the operational use of existing resources to the environment and society. Moreover, the Company had joint-campaign and encourage employees to use resources wisely by recycling and reused the materials by modifying the disposal of scrap materials to be ready to use which was efficiently contributed to reducing the costs of operation, as well as the campaign of waste separation were to reduce the pollution caused by social and environmental impact of solid waste to be utilized as much as possible, which would reduce risks from hazardous waste. The Company has also organized energy conservation activities as appropriate, for subconscious and values creation in energy saving and worthy, as well as usually practiced in all related activities.

In addition, the Board of Directors has determined policies, visions and missions to create credibility in management, including promoting, supporting and monitoring the Company to operate and organize activities, which would be participated in supporting activities related to community development and on the basis of the responsibility to the community, society, and the environment.

## **(2) Society and External Environment**

The Company has emphasized on the rules and regulations which would be beneficial to the social and environment for both public and private sectors, especially in all activities relating to the business operation, for example the regulations for radiation possession and utilization by the Office of Atomic for Peace, Ministry of Science and technology, the regulations by the Department of Energy Business, Ministry of Energy, etc. Including all practices of International standards. It has also included the disposal of waste from the remaining material from the service, not to be burden and danger to society and the environment, such as radioactive waste, toxic waste, magnetic powder, etc. The Company's operation was according to international standards, including all related regulation in disposing of leftover waste by returning to the manufacturer or the dealer, or returning to the registered company which have been licensed by the Department of Industrial Works for proceeding the removal in the correct way. In addition, the Company has also promoted projects or activities for society and the external environment, with cooperation from executives and employees from all departments, and the Company has also provided opportunities for stakeholders to participate in projects or activities of the Company by the occasion or appropriateness. This was done for the sustainable development of society and environment furthermore.

For the external environment in 2025, the Company returned a total of 36 unused radioactive sources remaining from operations to the manufacturer overseas. In addition, a total of 2.16 tons of obsolete materials were disposed of, including aerosol cans, contaminated cloths, film processing chemicals, and batteries. These were for proceeding to eliminate them technically and legally, not to be burden and danger to society and the environment. Additionally, reducing the use of electricity, water and fuel as well as reduce greenhouse gas emissions was reported under the title of "Business driven for sustainability" Part 1 Business Operations and Performance, Section "3. Driving Business for Sustainability," Topic "3.3.2 Environmental Performance," page 93-102.

## **4. Information Technology Management**

Information technology systems are an important role to drive the business. Therefore, it is necessary to monitor and investigate, not to cause any interruptions or emerging risks that may affect the Company's operation and may result in the confidence of involved stakeholders. Therefore, Top-Executives shall play an important role in management in order to apply appropriate information technology to drive the business, as well as forward business goals according to missions, strategies, policies, and corporate plans to the goals related to information technology. In these, the Board of Directors has monitored to ensure that the information technology in business operations will result in the Company's goals achievement by using the appropriate existing resources and managing risks effectively and efficiently. This was monitored through the Company's internal audit systems in auditing the management's performance of the adopting information technology for the best interests and achieving the goals set by the Company, in accordance with the principles of good corporate governance.

The Company had an Information Technology Security Policy, including Data Security Measure and Disaster Recovery Site (DR-Site) project to oversee/control the usage of information technology and internal information in the availability of information regularly, provided the access limitation to information in the order of employees' duty and position, together with the data back up. In addition, there was a system that needed to be prioritize and monitor in order to prevent viruses or damage of information technology which might be utilized dishonestly, or changing information without permission, or taking advantage of confidential information that might affect the price of securities, or to prevent personal exploitation and those involved. Anyway, a risk assessment and controlling potential risks have to be considered aligning with the regulations, rules, and relevant laws as well. In 2023, there was no usability of information technology in the wrong way.

In addition, the past several years, the company has adjusted work processes by using remote communication and data storage technology continuously from 2019 until the present, such as meetings, online training via the Microsoft Teams / Zoom systems, working from anywhere by sending data internally with VPN (Virtual Private Network) technology and transmitting internal/external data with Microsoft One Drive, theory teaching and providing opportunities for students from educational institutions to learn about real-life practice through online systems, etc.

## **Practice 6**

### **Strengthen Effective Risk Management and Internal Control**

#### **1. Internal Control and Risk Management**

The Board of Directors and the Company have emphasized greatly on the internal control system, both in the executives level and the operational level in order to reflect the long lasting efficiency and the effectiveness in all areas, be in the internal atmosphere, operational risk assessment and risk management policy covering the whole organization, in order to prevent corruption cases which might incur and to provide training the policies and practices of the Company's anti-corruption, to cultivate denying to pay bribes for the benefits of the Company's business. Moreover, the risk assessment of controlling and monitoring the media and communicational system has to be done continuously, as well as clearly distributing responsibilities. In these, the good corporate governance system to achieve a good counterbalance and the connected transactions have to be monitored appropriately.

In addition, for the internal control of the financial system, financial liquidity and repayment condition, the Company has prepared a financial report by appointing the executive in charge with the Audit Committee to review and assess the adequacy of the reports by utilizing the Internal Control Integrated Framework of the Committee of Sponsoring Organization of the Treadway Commission (COSO) in the form of Enterprise Risk Management or COSO ERM, which consisted of

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

These were to identify potential events that might impact the organization, and managed to be in its risk appetite level, to provide confidence that the performance has achieved the objective of the organization. Independent internal auditors, assigned by the Audit Committee, would take responsible for auditing the accuracy and transparency of information as of the annual operational plan which has already been approved, and reporting the review results to the Audit Committee for acknowledgment. The audited result would be presented to the Board of Directors for acknowledgment every quarter. In case of any suggestions or significant defects, the internal auditor would report to the Audit Committee, and present to the Board of Directors for consultation and further improvement.

For the authorization of each transaction, the Company's best interests should be considered, by following the authorization chart. The future transactions could only be authorized by those who have no stakes in the said transactions.

In year 2025, the Audit Committee has reviewed the various operating systems, and has prepared "Attachment 6: Audit Committee Report"

## 2. Guidelines and duties of the Audit Committee

### 2.1 Duties of the Audit Committee

Can be seen in Part 2, Corporate Governance, Section "6.3.2 Implementation of the Good Corporate Governance Principles for Listed Companies (CG Code)", heading "(3) Scope of Authority of the Audit Committee", page 226-227.

### 2.2 Remuneration of Auditors

The Remuneration of Auditors for the Company and its subsidiaries

1. Remuneration of auditors For the year 2025, Karin Audit Company Limited, certified public accountant of SEC, has been appointed as the Auditor to audit, review and express its opinion to the financial statements of the Company and its Subsidiaries. The total amount of remuneration requested for approval at the 2025 Annual General Meeting of Shareholders is 2,600,000.00 baht (including remuneration for both the Company and subsidiaries). They were quarterly monitoring at 370,000 baht and the year-end audit fee at 1,490,000 baht. However, during 2025 the financial statements of the Company and its Subsidiaries were accredited by the Auditor without any comment or history of submitting the quarterly year ended financial reports longer than the restriction of The SET and no any history of amendment of the financial statements by the SEC.

2. Other Fee In 2025, No any other expense charged.

Details	Amount (Baht)	
	TNDT	Subsidiaries
The annual audit fee for the year ended December 31, 2025.	900,000.00	560,000.00
The quarterly review fee for the period ended March 31, 2025.	200,000.00	180,000.00
The quarterly review fee for the period ended June 30, 2025.	200,000.00	180,000.00
The quarterly review fee for the period ended September 30, 2025.	200,000.00	180,000.00
The review fee of compliance with BOI.	0.00	0.00
Other Services fee	Charge the expenses as occurred.	
<b>Total</b>	<b>1,500,000.00</b>	<b>1,100,000.00</b>
<b>Overall</b>	<b>2,600,000.00</b>	

**Note:** In 2025, the Company invested in an associate company, Highkick Co., Ltd., resulting in additional service fees for the associate company questionnaire. However, the compliance audit fee related to the BOI promotion certificate was reduced. Therefore, the audit fee increased by THB 120,000 from the amount previously approved by the shareholders for 2025, from THB 2,480,000.00 to THB 2,600,000.00.

## 3. Conflict of Interest / Connected Transaction

### Conflict of Interest / Trading of Company Securities / Insider's Information and Information Technology System

To prevent conflict of interest issue, the Board of Directors has overseen the Company by the policies of information disclosure, management of confidential information to prevent data leakage, protection of confidential information and market sensitive information. There were the policies and procedures to prevent the Directors, the Executives or the connected person from using insider's information for personal benefits as follows:-

(1) Reporting of Conflict of Interest must have been approved by the Board of Directors. In all, to approve the connected transaction, the Company must have been taken into consideration of the best interest, fairness, rationale behind transaction and consistency with market practice.

(2) Overseeing of Insider's Information Usage. The Board of Directors had a policy to prevent any Director or Executive to benefit from the significant insider's information that would be market sensitive information. The Board of

Directors should convene the meeting, vote on the issue with the consent from the Audit Committee, and report to the SET on the following working day. Therefore, the Directors and Executives did not have an opportunity to use such confidential insider's information for personal benefits.

(3) The Directors, Executives and connected person should disclose the stakeholding information and their trading or holding of Company's securities and the connected persons as well.

The Company has disseminated knowledge, communicated and reviewed policies to prevent directors and executives, including employees who have been working in related departments, to use internal information for the benefit of themselves or others which were considered to exploit other shareholders. Therefore, all directors and executives should disclose interest information or the company's securities holding or changes during the first month before Financial statements disclosure to the public, both their own and those connected to the board (Should not buy-sell one month in advance before public disclosure of financial statements)

In addition, the Company's new directors or executives including those involved should report their holdings of the Company's securities within 30 working days after being appointed, as well as report the trading of securities at least 1 day in advance or report changes in securities holdings within 3 working days after buying, selling, transferring or receiving transfers. Such information should be submitted to the Board regularly or notified to the Company Secretary for reporting to the SEC, in accordance with Section 59 of the SEC Act of 2535, and disclosed in form 56-1 One report.

In 2025, No any employees in related departments buy, sell, transfer or receive transfers and no any Directors, Top Executives, Executives including the related employees use internal information for their benefits or others in any unlawful way.

The Company has also required Directors and Executives to be aware of the operations with characteristics of connected transactions and conflicts of interest which the Company might have, should be operated with transparency, accountability, reasonable pricing, and fair and at arms' length. In addition, there were measures for the Company to allow the Audit Committee to comment on the necessity of entering such connected transaction or conflict of interest, whether the prices were reasonable and appropriate by considering various conditions which shall be normal trading operations at the market price. In the case of the Audit Committee did not have expertise in considering any connected transactions, the Company would provide knowledgeable and special expertise persons, such as auditors, property appraisers, law firms being a third party and independent to comment on such connected transactions The comments would be for the decision making of the Audit Committee and present to the Board of Directors or shareholders, a case by case. In case of transactions that were required to disclose the information, or requesting approval from shareholders, in accordance with the regulations of the SET, the Company would disclose details and reasons of such transaction to shareholders in advance, before entering the transaction.

In 2025, the Company did not enter into any connected transactions that violated or not complying with the rules of the SET and the SEC. In addition, the Company would disclose internal information that might affect the investment and the personal benefits of the directors, executives or those involved on that date immediately or before 09.00 a.m. on the next day (if any).

#### **4. Anti-Corruption**

Details can be found in Principle 6: Ensure Appropriate Risk Management and Internal Control Systems, pages 259-260.

#### **5. Whistle-blowings / Complaints / Comments or Suggestions**

Details can be found in Principle 6: Ensure Appropriate Risk Management and Internal Control Systems, pages 260-261.

### **Practice 7**

#### **Ensure Disclosure and Financial Integrity.**

The Company has recognized the importance of information disclosure with correctness, completeness, transparency on schedule according to the regulations of SEC and SET. The information has included financial and non-

financial information as well as other important information which might affect the Company's securities prices and investment decisions of investors and stakeholders, both in Thai and English language.

In addition, the Company has disclosed the remuneration of Directors (individually) and Executives and Audit fees, including other information such as details about the Committee, Company Secretary and Auditors who have worked during the past year, their performances and also the records of meeting attendances of the Director and Sub-Committees individually together with the history of course training. Moreover, the Shareholding Structure, Management Structure, Good Corporate Governance Policy, Articles of Association, Charters of Director, Ethics & Codes of Business Conduct, Channel for suggestions, complaints or violations, including the disclosure of securities holding of directors, executives and their involved have to be reported as well via the SET, form 56-1 One Report for the year 2025, reporting quarterly results of operations, providing information and meeting with analysts, investors and shareholders, press release and Company's websites ([www.tndt.co.th](http://www.tndt.co.th)).

In this, the Company's policy to disclose the information of securities holding of Directors, Executives and their connected persons, must report their Company's securities holding within 30 days after appointed. The Directors and the Executives must periodically report their advance sales or purchase of the Company's securities as least 1 day or report their holding within 3 business days from the date which the Company's securities have been purchased, sold, transferred or accepted transfer. The Company Secretary will compile and coordinate in reporting the securities transition to the SEC and reporting to the Board of Directors on the Board's meeting. the details of disclosure of changes in securities holdings of Directors, Top Executives, and the Executives of the year 2025 can be viewed on the table topic Attachment 1: Details regarding directors, executives, controlling persons, those assigned the highest responsibility in accounting and finance, and those directly responsible for overseeing accounting operations. Company secretary and liaison officer (in the case of an international company).

### **1. The Board of Directors' Accountability to the Financial Report**

The Board of Directors was responsible for the accuracy of the Company's financial report that displays the financial information sufficiently and transparently, including sufficiently disclosing the important data accompanying the Company's financial report, according to the appropriate accounting standard. This was done consistently by having an auditing from the authorized, independent and trustworthy auditor which was approved by the SEC and/or other relating organizations and has gone through the review by the audit committee, including the disclosing of the auditing fee and other services within the Annual Report. In this, the Board of Directors has prepared the responsibility report to the financial report of the Board of Directors in form 56-1 One Report for the year 2025, the title of "Report of the Board of Directors' Accountability to Financial Report", page 413.

Besides, the Company has recognized the importance of strengthening relations with the shareholders, analysts, investors in the Annual General Meeting of Shareholders, mai Forum, as well as answering the enquiries on various topics to the shareholders via Investor Relation and other communication channels of the Company.

### **2. Financial liquidity and debt repayment capability**

The Board of Directors has monitored and oversaw the financial liquidity and debt repayment capability by the meeting with the executives, including reviewing the internal auditing of internal audit team passing through the Audit Committee, to monitor and assess the financial status and the Company's operating results on every quarter.

The management has set up guidelines of monitoring repayment as follows:-

- (1) Try to follow up, claim, and accelerate the payment of debt more closely.
- (2) Use the relief policy in time conditions
- (3) Have a strict policy to select customers with stable financial status and collateral
- (4) Legal prosecution (the last chance to select), in order to maintain the customer base waiting for the economic recovery.

In case of any transaction or investment for business expansion both locally and internationally, the Audit Committee would consider whether such transaction was a reasonable transaction and being a beneficial investment to the Company by now and in the future or not, as well as propose to the Board of Directors. The Board would consider

the details thoroughly in order not to affect the overall liquidity of the Company, as well as managing the risk of loan and interest burden by paying on the specified period, including adjusting the investment plan to be in line with the liquidity and complete repayment as soon as possible.

### **3. Guidelines of operations**

The Board of Directors shall strictly comply with the contracts, agreements, obligations and liabilities that may arise, as well as the conditions as agreed, transparency and no secrecy. In case of the Company cannot comply with the contracts, conditions agreed upon or any change in conditions, the Company will notify the creditors in order to jointly find possible solutions immediately. Moreover, the Company will report the debt obligations to creditors as requested accurately, completely and timely.

### **4. Sustainability Report**

The Board of Directors has encouraged, supported and monitored the Company to set up guidelines for business operations and comply with ethics and code of business conduct, good corporate governance, together with responsibility to the community, society, environment and consideration of all stakeholders according to the rights, laws or agreements that should be with the Company. The Company has also disclosed important information to stakeholders to acknowledge adequately, no any violation of stakeholders' rights. Moreover, the Company has channels to report clues, complaints on issues related to legal offenses, inaccuracy of financial reports, defective internal control system or unethical practices, and also has measures to protect the rights of whistle-blowers for the Board of directors, executives, employees and all stakeholders to acknowledge and adhere together. Therefore, the guidelines should be practiced for sustainability and efficiency of the organization, by creating a Sustainability Development Report (SD Report), as a part of form 56-1 One Report for the year 2025 and in a separate book and disclose to the public via the website [www.tndt.co.th](http://www.tndt.co.th) of the company. Such documents could be downloaded from the Company website as well.

The policy and details can be found in Section 1, Clause "3. Driving Business Towards Sustainability" on page 65-133.

### **5. Communication and Investor Relations Channels**

#### **5.1 Company's Data Access**

- (1) Online system of the SET
- (2) Quarterly performance report
- (3) Opportunity Day / AGM / EGM / mai Forum etc. for the Top-Executive of the Company to meet, discuss, report and answer questions on various issues in order to strengthen relationships with investors, analysts and shareholders from time to time as appropriate.
- (4) Press Release
- (5) Form 56-1 One Report for the year 2025
- (6) Sustainability Development Report (SD Report)
- (7) Company's website : [www.tndt.co.th](http://www.tndt.co.th)
- (8) E-mail : [secretary@tndt.co.th](mailto:secretary@tndt.co.th) / [headoffice@tndt.co.th](mailto:headoffice@tndt.co.th)
- (9) Company's Facebook : <https://www.facebook.com/TNDT.Thailand>

#### **5.2 Investor Relations : Mr. Somouy Tangchitthavorngul**

Besides communicating information through various channels, as described in item 5.1, the Company has established the Investor Relations Unit to be responsible for communicating the Company's information to investors and third parties with equitable and fairness. Investors can contact for more information by the followings:-

(1) Letter :

Thai Nondestructive Testing (Public) Co., Ltd.

19 Soi Ramkhamhaeng 60 Yaek 8 (Suanson 8), Ramkhamhaeng Road, Huamark, Bangkok 10240

(2) E-mail :

[som\\_ouy@tndt.co.th](mailto:som_ouy@tndt.co.th) / [headoffice@tndt.co.th](mailto:headoffice@tndt.co.th) / [info@tndt.co.th](mailto:info@tndt.co.th)

(3) TEL :

+66(0)2-735-0801 (Auto. 10 lines)

(4) FAX :

+66(0)2-735-1941

The Company has disclosed communication channels on the Company's website ([www.tndt.co.th](http://www.tndt.co.th))

## **Practice 8**

### **Ensure Engagement and Communication with Shareholders**

The Company emphasized and recognized the importance of the equitable treatment of all shareholders rights, both minority and majority shareholders, institute investors or foreigners, without committing any violation or deprivation of the rights of shareholders or not to limit the opportunity to search for media of the Company. The Company also encouraged shareholders to exercise their fundamental rights covered by the law, for examples:- the right to sell, purchase or transfer the Company's securities, the Company's profit by the way of dividend payment, the right of equitable treatment of shares' refunding (if any), the right to attend and vote in the meeting of shareholders, etc. The Company would disclose important information affecting the investors in form 56-1 One Report for the year 2025 and publish such news via SET. Even in case of shareholder transactions (Shareholder Agreement), the Company would try its best efforts to look into the agreement, not to be affected significantly to the company or other shareholders. They were as follow:-

#### **The Annual General Meeting No. 19/2025**

##### **Prior to the Meeting**

1. The Company conducted the Annual General Meeting (AGM) of Shareholder 2025 on Friday 25th April 2025, at 09.30 a.m., at the Training Center of Thai Nondestructive Testing (Public) Co., Ltd., No. 20 Soi Ramkhamhaeng 60 Yaek 6, Ramkhamhaeng Road, Huamark, Bangkok, Bangkok 10240, in which the selection of the meeting format and venues took into account the convenience of the shareholders' meeting in principle. The Company has posted meeting agenda with its details via set portal system of SET 41 days prior to the meeting date. The invitation letter (in Thai and English) indicating place, date, time, meeting agenda with objectives and opinions of directors, guidelines, proxy form, articles of association related to voting and supporting documents were provided and disclosed on the Company's website ([www.tndt.co.th](http://www.tndt.co.th)) in the "investor relations" section under the title of "shareholder information" subtitle of "Meeting of Shareholder" 24 days prior to the meeting date for the shareholders to have sufficient time to consider and/or authorized proxy to attend the meeting. The Company assigned TSD, the registrar, to deliver the documents and registration form with barcode directly to the shareholders 21 days prior to the meeting date. Moreover, the invitation has also been 3 days continually published and announced via electronic media, the Company's website [www.tndt.co.th](http://www.tndt.co.th) and online system of SET, 24 days prior to the meeting date to be in line with law and regulations.

2. For the equality and fairness to all of shareholders, the Company invited the shareholders to propose the agendas and thenominees to serve as directors to exercise the right to appoint directors individually, and to propose the questions prior to the 2025 Annual General Meeting date (during 16 December 2024 to 16 January 2025). The guidelines were clarified and noticed to the shareholders via: online system of SET, the Company website [www.tndt.co.th](http://www.tndt.co.th) and published the results to the shareholders via: online system of SET, to the invitation of the Company's shareholders meeting and in the shareholders' meeting. On the due date, there was no shareholder to propose agendas, nominees to serve as directors, or submit the questions in advance to the Company.

Furthermore, in year 2025 the Company's proportion of free float shares were at 46.08 percent, and the proportion of sharesheld by institutional investors were more than 5 percent.

##### **The Shareholders' Meeting Date**

1. The Company had a policy to facilitate and encourage shareholders including the institutional investors and proxies to register one hours prior the meeting to test the picture and sound. Shareholders were also allowed to register for the meeting even after the meeting had commenced and could maintain their rights for voting on those

resolutions that had not yet been determined. The Company also provided an opportunity for shareholders to meet without discrimination or any obstacles to communicate between shareholders.

2. In case of shareholders who would not be able to attend the meeting, the Company allowed the shareholders to authorize an Independent Director or any other person as a representative with proxy form A or B or C as attached on the letter of invitation (only one type) and evidence in accordance with the regulations as mentioned in the invitation letter, the rights to vote would be correspond to the number of shares held, ie 1 share per 1 vote of the same category of shares and having equality voting rights.

In case of the Company's share has more than one type, the Company will disclose the voting rights of each type of share.

3. The Chairman of the Board and all Committees, Executives and Auditors valued the importance of the AGM. Therefore, they attended and participated in the shareholders' meeting in order to express their opinions, raise any questions and clarify the issues related to the agenda and the Company's business.

4. The Chairman of the Board assigned the Company Secretary to announce meeting regulations as required by law and Company regulations, e.g. opening of the meeting, voting and vote counting on each agenda, introducing all Board Members, Executives, Auditors and Management.

5. The Chairman of the Board, who chaired the AGM, also conducted the meeting agenda with respect for the agenda earlier announced in the Invitation, in which any additional or change on the agenda was prohibited so as not to infringe the rights of shareholders who could not attend the meeting themselves.

6. In the meeting, the shareholders had the rights to inquire about the Company's operations. The Chairman and Board of Directors fully provided an opportunity for shareholders to make inquiries, comments and suggestions in all agendas appropriately.

7. The Directors, having conflict of interest in any agenda, should not participate in the agenda.

8. For the resolutions voting, the company invited volunteers from those attending the meeting to witness and inspect each vote count. The voting results in term of approval, disapproval, abstains or voided ballot for each agenda were transparently presented to the meeting.

9. The Company Secretary records important questions and comments in the meeting minutes, including the voting results from shareholders To notify shareholders and keep it as evidence.

#### **After the Meeting Date**

1. The voting results of each agenda in both Thai and English were disclosed on the next day of AGM to the public by posting via online system of SET.

2. The minutes were submitted to the SET and the Ministry of Commerce within 14 days of the completion of the meeting. It also contained the Directors attendance, voting guidelines and procedures, the memorandum of the important inquiries or comments raised by shareholders and the responses from the Directors, as well as the voting results of each agenda. For the AGM No. 19/2025, the Company had submitted the minutes on May 9, 2025.

To facilitate the exercise of shareholders in attending the AGM and support the voting rights of the shareholders in regards to the principles and guidelines in the manual of "AGM Checklist" as defined by Thai Investors Association, the Company has been evaluated by Thai Investors Association in the AGM of Shareholders for the year 2025 with a score of 96 (for the year 2024 with a score of 96).

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

#### **Information about the selection of the board of directors**

Board member selection, appointment and termination process and relevant issues are determined in the Company's Regulations, which can be concluded as follows:

1. The Board of Directors shall comprise of no less than 5 members and no more than 15 members. The Board Members are appointed by the shareholders' meeting. The Board must consist of at least 3 directors, 3 years tenure/each, and 1/3 of Directors shall retire by rotation on the AGM of Shareholders. The Board of Directors consists of 9 Directors, they are (1) 2 Executive Directors, 1 is a female director, having managerial skills, knowledgeable in the Company's business and discretionary in management, and (2) 7 Non-Executive Directors, 4 are Members of the Independent Directors are 3 Audit Committee and Non-Executive Directors (more than 1/3 of the entire Board) and 3 are Non-Executive Directors, having various knowledge and expertise, which is the best interests of the Company's operations. In these, at least half of the board members must reside in Thailand.
2. Independent Director must be qualified in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 4/2552 Re: concerning Request and Permission for New Share Issuance (Vol. 2).
3. The shareholders' meeting shall select the board members using criteria and procedures as follow.
  - (1) A shareholder shall have one vote for each share held.
  - (2) A shareholder shall have votes according to the item (1) to vote for a candidate or multiple candidates, but, for the latter case, the vote may not be distributed for any particular candidates in any particular order.
  - (3) Candidates who receive highest numbers of vote, in ranking order, will be appointed as the directors according to the amount of vacant positions that must be appointed in such particular time. In case the selected candidates have equal votes exceed numbers of vacant positions in such particular time, the Chairman of the meeting shall make final decision.
4. During every Annual General Shareholders' Meeting, a-third of Board members at that time must retire by rotation. If the number of directors cannot be indivisible by 3, the closest number to a-third shall be used. The retired directors during the first and second years will be selected by taking draws. For the following years, the directors who are in the longest position shall be retired. The retired directors may be re-appointed to the positions.
5. Any director who wishes to resign from the position must submit the resignation letter. Such letter shall be effective on the date it reaches the Company.
6. To vote any director out of the position prior to the rotation period, the motion require 75% of total participating votes in the shareholders' meeting with shares no less than half of total shares held by participating shareholders.

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. SUWAT DANGPIBULSKUL	Chairman of the board of directors (Non-executive directors)	26 Apr 2007	Law, Business Administration, Economics, Governance/ Compliance
2. Mr. CHAYA JIVACATE	Vice-chairman of the board of directors (Non-executive directors)	27 Apr 2009	Governance/ Compliance, Engineering, Energy & Utilities, Economics, Construction Materials
3. Mr. VICHAI WATCHARAVATANAKUL	Director (Non-executive directors, Independent director)	26 Apr 2007	Law, Accounting, Sustainability, Internal Control, Governance/ Compliance
4. Assoc. Prof. Dr. WICHA JIWALAI	Director (Non-executive directors, Independent director)	26 Apr 2007	Corporate Social Responsibility, Governance/ Compliance, Internal Control, Audit, Engineering
5. Ms. CHOMDUEN SATAVUTHI	Director (Executive Directors)	26 Apr 2007	Governance/ Compliance, Risk Management, Engineering, Business Administration, Human Resource Management
6. Mr. KRIRKKIAT SATAVUTHI	Director (Non-executive directors)	26 Apr 2007	Governance/ Compliance, Engineering
7. Dr. JUMPON KLUAYMAI-NGARM	Director (Non-executive directors, Independent director)	22 Dec 2018	Economics, Banking, Governance/ Compliance, Risk Management, Finance

### List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. THANUN SATAVUTHI	Director (Executive Directors)	1 Sep 2025	Sustainability, Business Administration, Governance/ Compliance, Information & Communication Technology

### Selection of independent directors

#### Criteria for selecting independent directors

Independent directors must possess all qualifications as prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 4/2552 Re: Application for and Approval of Offer for Sale of Newly Issued Shares (No. 2).

#### Definition of “Independent Director”

Independent Director refers to a Director whose qualifications are in line with the requirements of the Office of the Securities and Exchange Commission (SEC) and the Stocks Exchange of Thailand (SET), as follows;

1) Holding shares not exceeding 0.5% of the total shares with voting right of the Company, its parent company, subsidiaries, associates, major shareholders, and controlling parties of the Company, provided that the shares held by the related parties of such Independent Director shall be included. (including the connected persons as stipulated in section 258 of Securities and Exchange’s Act)

2) Being not or has never been an Executive Director, staff, employee, advisor who receives salary, nor controlling parties of the Company, its parent company, subsidiaries, associates, same level subsidiaries, major shareholders, controlling parties of the Company or entities may have a conflict. Unless it is clear from the mentioned manner for not less than 2 years before his appointment as a Director.

3) Being not the person who has relationship by means of descent or legal registration under the status of father, mother, spouse, brothers and sisters, and children. The prohibitive persons also include spouses of daughters and sons of executives, major shareholders, controlling party or the person who is in the process of nomination to be the management or controlling party of the Company or its subsidiaries.

4) Having no or never have business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, controlling parties of the Company or entities may have a conflict in respect of holding the power which may cause the obstacle of the independent decision, including not being or never been the significant shareholder, or controlling parties of any person having business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, controlling parties of the Company or entities may have a conflict. Unless it is clear from the mentioned manner for not less than 2 years before his appointment as a Director.

5) Being not the Director who is nominated to be the representative of Directors of the Company, major shareholders, or any other shareholder related to the major shareholders.

6) Being not or has never been the auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of Company, and is not the significant shareholder, controlling parties, or partner of

the auditing firm which employs such auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company. Unless it is clear from the above manner for not less than 2 years before his appointment as a Director.

7) Being not or has never been the professional service provider, including but not limited to legal service or financial advisor with received the service fee more than 2 million per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties, and is not the significant shareholder, controlling parties, or partner of the above-mentioned service firms. Unless it is clear from the mentioned manner for not less than 2 years before his appointment as a Director.

8) Doing not operate the same and competitive business with the business of the Company, or its subsidiaries, or is not a significant partner of the partnership, or is not an executive director, employee, advisor who receives salary, nor holds share for more than 0.5% of the total shares with voting right of any other company which operates same and competitive business with the business of the Company, or its subsidiaries.

9) Being no any characteristic, which is unable to have the independent opinion regarding the business operation of the Company.

Remark:

The definition of Independent Directors of the Company which specify the configuration of the shareholding of Independent Directors as on item 1) / 8) are more intensive than the minimum requirements of the SEC or the SET, regarding the shareholding in the Company, not more than 1 percent of shares.

**Business or professional relationships of independent directors over the past year**

Business or professional relationships of independent : No  
directors over the past year

**Selection of directors and the highest-ranking executive**

**Director Nomination**

The Company, through the Nomination and Remuneration Committee, is responsible for nominating and selecting qualified candidates for each committee to ensure diversity in the Board structure. The composition shall be appropriate and aligned with the Company's business operations, growth strategy, and the specific nature or characteristics of the Company, including the complexity of its business compared with companies of similar size within the same or related industries.

Consideration is given to qualifications such as knowledge and expertise in the Company's business and related industries, professional background, specialized expertise, and personal attributes, as well as experience that is beneficial to the Company's business operations. Other factors include age, gender, educational background, and skills necessary to achieve the organization's key objectives and goals, including any skills that may still be lacking according to the Board Skill Matrix. This is to ensure that the Board as a whole possesses appropriate qualifications and is able to understand and respond effectively to the needs of stakeholders.

In this regard, the Company may engage a Professional Search Firm or utilize the Director Pool database of the Thai Institute of Directors Association (IOD) in the director nomination process.

**Top-Executives and Executives Nomination**

The Board of Directors would assign the Nomination and Remuneration Committee (NRC) to take responsibility for determining and reviewing the rules and regulations to meet the nomination processes of Human Resources in nominating and selecting a person to be appointed as Top-Executives and Executives, including the transfer and removal together with the Managing Director / CEO yearly in granting approval, the person to be considered as Deputy Managing Director and Assistant Managing Director or equivalent, and propose to the Board of Directors for consideration. The NRC would consider the knowledge, skills and experiences, including various expertise in the Company's business and related industries, in which would be the best interests of the Company's business. Moreover,

such person should have leadership, vision and good attitude, good management skills, dare to think and make decisions, have creative ideas, and modernize to create business opportunities and lead the organization success. Anyway, the qualifications of such person should be under the Public Limited Companies Act BE 2535, the Securities and Exchange Act., Good Corporate Governance and Succession Plan.

#### **Method for selecting directors and the highest-ranking executive**

Method for selecting persons to be appointed as directors :   Yes  
through the nomination committee

Method for selecting persons to be appointed as the :   Yes  
highest-ranking executive through the nomination  
committee

#### **Rights of minority shareholders on director appointment**

The Company provides shareholders with the opportunity to propose qualified persons for consideration and election as directors in advance of the Annual General Meeting of Shareholders. The Nomination and Remuneration Committee will consider the qualifications of the nominated persons and subsequently propose them to the Board of Directors for further consideration. The decision of the Board of Directors shall be final.

For persons who are not approved by the Nomination and Remuneration Committee, the Company will inform the shareholders and provide written clarification of the reasons.

Method of director appointment :   Method whereby each director requires approval  
votes more than half of the votes of attending  
shareholders and casting votes

#### **Setting qualifications for the selection of directors**

## Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
1) Possessing knowledge and expertise in the Company's business and the relevant industries.	Sustainability, Engineering, Risk Management, Governance/ Compliance, Business Administration
2) Having professional specialization and experience that is beneficial to the Company's business operations.	Law, Accounting, Finance, Engineering, Business Administration
3) Possessing skills necessary to achieve the organization's key objectives and goals, as well as any skills that may still be lacking, as identified in the Board Skill Matrix.	Law, Marketing, Accounting, Finance
4) Having at least one non-executive director with experience in the Company's core business or industry. The Board should also include at least two female directors or at least 30% of the total Board members, and/or may include at least one female independent director, as women often contribute carefulness and prudence in management.	Governance/ Compliance
5) Age.	Others : Not older than 70 years of age.
6) Gender.	Governance/ Compliance
7) Educational background.	Economics, Law, Accounting, Finance, Engineering
8) Being a person who performs duties with responsibility, prudence, due care, and integrity.	Governance/ Compliance
9) Demonstrating leadership, vision, and a positive attitude, as well as strong ethics and moral integrity.	Governance/ Compliance, Others : Business ethics
10) Possessing qualifications as required under Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association.	Law
11) Not having any prohibited characteristics as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 28/2551 Re: Application for and Approval for Offering of Newly Issued Shares dated 15 December 2008, or other related notifications that may be amended or issued in the future.	Law, Governance/ Compliance

## Information on the development of directors

### Development of directors over the past year <sup>(1)</sup>

#### Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. SUWAT DANGPIBULSKUL (Chairman of the board of directors)	Non-participating	Thai Institute of Directors (IOD) • 2007: Director Accreditation Program (DAP)
2. Mr. CHAYA JIVACATE (Vice-chairman of the board of directors)	Non-participating	Thai Institute of Directors (IOD) • 2009: Director Accreditation Program (DAP)
3. Mr. VICHAI WATCHARAVATANAKUL (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2007: Director Accreditation Program (DAP) Other • 2025: The Evolving Role of Audit Committee in Fostering Trust and Transparency
4. Assoc. Prof. Dr. WICHA JIWALAI (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2004: Director Accreditation Program (DAP) • 2002: Director Certification Program (DCP) Other • 2007: Chartered Directors • 2006: Audit Committee Program • 2006: The Role of Chairman • 2004: Finance for Non-Finance Director

List of directors	Participation in training in the past financial year	History of training participation
5. Ms. CHOMDUEN SATAVUTHI (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2007: Director Accreditation Program (DAP)</li> </ul>
6. Mr. KRIRKKIAT SATAVUTHI (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2007: Director Accreditation Program (DAP)</li> </ul>
7. Dr. JUMPON KLUAYMAI-NGARM (Director, Independent director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2025: Subsidiary Governance Program (SGP)</li> <li>• 2025: The Board's Role in Mergers and Acquisitions (BMA)</li> <li>• 2020: Risk Management Program for Corporate Leaders (RCL)</li> <li>• 2019: Advanced Audit Committee Program (AACP)</li> <li>• 2019: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2025: Company Visit 3/2025 @ V Farm "Transforming Foodtech : How V Farm's Innovation-Driven Business Model is Shaping the Future"</li> <li>• 2025: Company Visit 5/2025 @ LINE MAN "Wongnai: Enhancing Customer Experiences: How Data Analytic Leads the Way"</li> <li>• 2025: Company Visit 6/2025 @ thailandpost "Unleashing Thai Post's Potential through Data-Driven Transformation"</li> <li>• 2021: Lessons Learnt from Financial Cases : How Board should React</li> <li>• 2020: Boardroom Success through Financing and Investment</li> <li>• 2020: How to Develop a Risk Management Plan</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. PARIN SATHIANPAGILANAGORN (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Subsidiary Governance Program (SGP)</li> <li>• 2024: Director Accreditation Program (DAP)</li> </ul>
9. Mr. THANUN SATAVUTHI (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2017: Financial Statements for Directors (FSD)</li> <li>• 2016: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2020: O-DB-Director Briefing</li> </ul>

Remark : <sup>(1)</sup> Training courses from other institutions for the Board members can be found in Section 1, Business Operations and Performance Results, Section "3.4.2 Social Performance Results", heading "External Training (1) All Boards", page

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

The Nomination and Remuneration Committee would review the assessment form together and present them to the Board of Directors. The Board of Directors and the Members of Sub-Committees would assess their performance together and assess the sufficiency of the internal control system by using the Self-Assessment form of the Board of Directors, by applying the form of the SET to suit for the Company, and utilize the results to develop and improve the business operations, to achieve the assigned goals. The Company would provide the Self-Assessment of the Board of Directors annually by the 4<sup>th</sup> quarter, and would be done in 2 ways.

These were done for the assessment of the effectiveness of the Board's performance on good corporate governance. The process would be as follows: -

1. The Nomination and Remuneration Committee would review the assessment accuracy, completely, and in accordance with the regulations by applying the Self-Assessment form on the basis of the form of the SET.
2. The Board of Directors and the Sub-Committees would assess self-performance together by the 4th quarter of every year.

The Company Secretary would gather and summarize the assessment results to the Board of Directors in order to develop and improve the business operations, to achieve the assigned goals. The results of the assessment would be disclosed in form 56-1 One Report.

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

The Board of Directors would assess their performances as a whole which would cover 6 different categories, they were:-

1. Structure and qualification of the Board of Directors.
2. Roles, duties, and responsibilities of the Board of Directors.
3. The Board of Directors meetings.
4. The Board of Directors' dynamic performance
5. Relationship with the Executives.
6. Self-development of the Directors.

The Director would assess his/her performance as an individual which would cover 5 different categories, they were:-

1. Qualification of the individual Director.
2. Readiness for duty.
3. Participation in the meetings.
4. Roles, duties, and responsibilities.
5. Relationship with the Boards and Executives.

The Self-Assessment of the Board of Directors were divided into 5 levels, they were:- 4 = Excellent / 3 = Good / 2 = Average / 1 = Below Average / 0 = Must be improved.

#### Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	3.90	4.00
	Self-assessment	3.97	3.97
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	3.98	4.00
	Self-assessment	3.99	4.00
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	3.91	4.00
	Self-assessment	3.93	4.00
	Cross-assessment (assessment of another director)	None	None

#### 8.1.2 Meeting attendance and remuneration payment to each board member

##### Meeting attendance of the board of directors

##### Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 9  
year (times)

Date of AGM meeting : 25 Apr 2025

EGM meeting : No

## Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. SUWAT DANGPIBULSKUL (Chairman of the board of directors)	9	/	9	1	/	1	N/A	/	N/A
2. Mr. CHAYA JIVACATE (Vice-chairman of the board of directors)	9	/	9	1	/	1	N/A	/	N/A
3. Mr. VICHAI WATCHARAVATANAKUL (Director, Independent director)	9	/	9	1	/	1	N/A	/	N/A
4. Assoc. Prof. Dr. WICHA JIWALAI (Director, Independent director)	9	/	9	1	/	1	N/A	/	N/A
5. Ms. CHOMDUEN SATAVUTHI (Director)	9	/	9	1	/	1	N/A	/	N/A
6. Mr. KRIRKKIAT SATAVUTHI (Director)	8	/	9	1	/	1	N/A	/	N/A
7. Dr. JUMPON KLUAYMAI-NGARM (Director, Independent director)	9	/	9	1	/	1	N/A	/	N/A
8. Mr. PARIN SATHIANPAGILANAGORN (Director)	9	/	9	1	/	1	N/A	/	N/A
9. Mr. THANUN SATAVUTHI (Director)	2	/	9	0	/	0	N/A	/	N/A
10. Mr. ADISORN THAVORNTHANASARN (Director, Independent director)	2	/	9	1	/	1	N/A	/	N/A

## Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. SUWAT DANGPIBULSKUL (Chairman of the board of directors)	9/9 (100.00%)	1/1 (100.00%)	N/A
2. Mr. CHAYA JIVACATE (Vice-chairman of the board of directors)	9/9 (100.00%)	1/1 (100.00%)	N/A
3. Mr. VICHAI WATCHARAVATANAKUL (Director, Independent director)	9/9 (100.00%)	1/1 (100.00%)	N/A
4. Assoc. Prof. Dr. WICHA JIWALAI (Director, Independent director)	9/9 (100.00%)	1/1 (100.00%)	N/A
5. Ms. CHOMDUEN SATAVUTHI (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
6. Mr. KRIRKKIAT SATAVUTHI (Director)	8/9 (88.89%)	1/1 (100.00%)	N/A
7. Dr. JUMPON KLUAYMAI-NGARM (Director, Independent director)	9/9 (100.00%)	1/1 (100.00%)	N/A
8. Mr. PARIN SATHIANPAGILANAGORN (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
9. Mr. THANUN SATAVUTHI (Director)	2/9 (22.22%)	N/A	N/A
10. Mr. ADISORN THAVORNTHANASARN (Director, Independent director)	2/9 (22.22%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>(83.33%)</b>	<b>100.00%</b>	<b>N/A</b>

## Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

### Mr. Krirkkiat Satavuthi

- Absent from the meeting due to urgent commitments.

### Mr. Adisorn Thavornthanasarn

- The Board of Directors meeting No. 1/2025 on February 28, 2025, resolved to appoint Mr. Adisorn Thavornthanasarn as a director of the company, replacing Dr. Vasu Keerativutisest, who resigned, and to appoint him as an independent director, effective March 1, 2025.
- Mr. Adisorn Thavornthanasarn resigned from the position of director of the company, effective May 19, 2025.

### Mr. Thanan Satavuthi

- The Board of Directors meeting No. 7/2025 on August 23, 2025, resolved to appoint Mr. Thanan Satavuthi as a director of the company, replacing Mr. Adisorn Thavornthanasarn, who resigned, effective September 1, 2025. The newly appointed director will serve a term equal to the remaining term of the resigning director.

## Remuneration of the board of directors

### Types of remuneration of the board of directors

#### Remuneration in Cash

At the 19<sup>th</sup> Annual General Meeting of Shareholders (AGM), held on April 25, 2025, the shareholders approved the remuneration for the Board of Directors, the Nomination and Remuneration Committee, and the Audit Committee for a total amount not exceeding THB 2,500,000. However, for the fiscal year 2025, the Company paid only the meeting allowances to the Board and Sub-committees, totaling THB 765,000. This was due to the fact that the Board of Directors voluntarily waived their rights to the remaining portion of the approved remuneration. The purpose of this gesture was to retain the funds as working capital and to support the business expansion of the Company, which the meeting allowance of

- Chairman of the Board, Chairman of the Nomination and Remuneration Committee and Chairman of the Audit Committee were at Baht 15,000.- each
- Directors, Nomination and Remuneration Committees and Audit Committees were at Baht 10,000.- each.

#### Other Remunerations

No any other benefits and compensation than the meeting and remuneration allowances under item A, if any , shall be included in the remuneration of directors for the year 2025.

### Remuneration of the board of directors

#### The meetings in year 2025, there were

- **Board of Directors Meetings:**

A total of 9 meetings were held. Meeting allowances were paid for 6 meetings, while directors waived the allowances for 3 meetings as they involved follow-up agenda items.

- **Audit Committee Meetings:**

A total of 6 meetings were held. Meeting allowances were paid for 4 meetings, while directors waived the allowances for 2 meetings as they involved follow-up agenda items.

**Nomination and Remuneration Committee Meetings:**

A total of 5 meetings were held. Meeting allowances were paid for 3 meetings, while directors waived the allowances for 2 meetings.

- **Executive Committee Meetings:**

A total of 2 meetings were held, with no meeting allowances or remuneration paid.

- **Joint Meetings of Non-Executive Directors / Independent Directors / Audit Committee:**

A total of 2 meetings were held, with no meeting allowances or remuneration paid.

#### Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>1. Mr. SUWAT DANGPIBULSKUL (Chairman of the board of directors)</b>			<b>325,000.00</b>		<b>0.00</b>
Board of Directors (Chairman of the board of directors)	90,000.00	235,000.00	325,000.00	No	
<b>2. Mr. CHAYA JIVACATE (Vice-chairman of the board of directors)</b>			<b>290,000.00</b>		<b>0.00</b>
Board of Directors (Vice- chairman of the board of directors)	60,000.00	200,000.00	260,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
<b>3. Mr. VICHAI WATCHARAVATANAKUL (Director, Independent director)</b>			<b>330,000.00</b>		<b>0.00</b>
Board of Directors (Director)	60,000.00	200,000.00	260,000.00	No	
Audit Committee (Member of the audit committee)	40,000.00	0.00	40,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
<b>4. Assoc. Prof. Dr. WICHA JWALAI</b>					

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>(Director, Independent director)</b>			<b>365,000.00</b>		<b>0.00</b>
Board of Directors (Director)	60,000.00	200,000.00	260,000.00	No	
Audit Committee (Chairman of the audit committee)	60,000.00	0.00	60,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	45,000.00	0.00	45,000.00	No	
<b>5. Ms. CHOMDUEN SATAVUTHI (Director)</b>			<b>260,000.00</b>		<b>0.00</b>
Board of Directors (Director)	60,000.00	200,000.00	260,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
<b>6. Mr. KRIRKKIAT SATAVUTHI (Director)</b>			<b>250,000.00</b>		<b>0.00</b>
Board of Directors (Director)	50,000.00	200,000.00	250,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>7. Dr. JUMPON KLUAYMAI- NGARM</b> (Director, Independent director)			<b>300,000.00</b>		<b>0.00</b>
Board of Directors (Director)	60,000.00	200,000.00	260,000.00	No	
Audit Committee (Member of the audit committee)	40,000.00	0.00	40,000.00	No	
<b>8. Mr. PARIN SATHIANPAGILANAGORN</b> (Director)			<b>260,000.00</b>		<b>N/A</b>
Board of Directors (Director)	60,000.00	200,000.00	260,000.00	No	
Investment Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
<b>9. Mr. THANUN SATAVUTHI</b> (Director)			<b>110,000.00</b>		<b>0.00</b>
Board of Directors (Director)	10,000.00	100,000.00	110,000.00	No	
Executive Committee (Vice-chairman of the executive committee)	0.00	0.00	0.00	No	
<b>10. Mr. Niyom Minivathakorn</b> (Member of the executive committee)			<b>0.00</b>		<b>0.00</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>11. Mr. Argorn Kanjanasomboon (Member of the executive committee)</b>			<b>0.00</b>		<b>0.00</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>12. Mr. Weeraded Khunvitayapaisal (Member of the executive committee)</b>			<b>0.00</b>		<b>0.00</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>13. Mr. Thanun Satavuthi (The chairman of the subcommittee)</b>			<b>0.00</b>		<b>0.00</b>
Committee for Sustainable Development (The chairman of the subcommittee)	0.00	0.00	0.00	No	
Investment Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>14. Mr. ADISORN THAVORNTHANASARN (Director, Independent director)</b>			<b>10,000.00</b>		<b>0.00</b>
Board of Directors (Director)	10,000.00	0.00	10,000.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	520,000.00	1,735,000.00	2,255,000.00
2. Audit Committee	140,000.00	0.00	140,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	105,000.00	0.00	105,000.00
5. Investment Committee	0.00	0.00	0.00
6. Committee for Sustainable Development	0.00	0.00	0.00

#### Note

#### Remuneration of Directors

- The total remuneration paid to the Chairman of the Audit Committee in 2025 remained higher than that of the Chairman of the Board, consistent with past practice, at a rate of 12.31%.
- The Vice Chairman received remuneration higher than that of the directors by 11.54%, as the Vice Chairman serves on two committees, namely the Board of Directors and the Nomination and Remuneration Committee.
- Mr. Adisorn Thawornthanasarn resigned from his position as a director, effective 19 May 2025. Therefore, he did not receive annual remuneration for 2025 and was entitled only to meeting allowances.
- Mr. Thanan Satavuthi was appointed as a director in place of Mr. Adisorn Thawornthanasarn at the Board of Directors' Meeting No. 7/2025 held on 23 August 2025, with effect from 1 September 2025.

#### Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00  
of directors over the past year  
(Baht)

### 8.1.3 Supervision of subsidiaries and associated companies

#### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes

companies

Mechanism for overseeing subsidiaries and associated : Yes

companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,  
responsibility for operations in subsidiaries and associated executives, or controlling persons in proportion to  
companies approved by the board of directors shareholding, The determination of the scope of  
duties and responsibilities of directors and executives  
as company representatives in establishing important  
policies, Disclosure of financial condition and  
operating results, Transactions between the company  
and related parties, Other significant transactions,  
Acquisition or disposal of assets, Internal control  
system of the subsidiary operating the core business  
is appropriate and sufficient in the subsidiary  
operating the core business

“Subsidiary” and “Associate” under the policy governing the operation of subsidiaries and associates shall mean a subsidiary or associate that conducts core business as defined in the Capital Market Supervisory Board’s announcement regarding the application and authorization for the offering of newly issued shares.

The Company has established a policy governing the operation of its subsidiaries and associates, defining both direct and indirect measures and mechanisms to enable the Company to effectively and appropriately control and oversee the management and operations of its subsidiaries and associates. This allows for monitoring and ensuring compliance with the established measures and mechanisms, treating them as if they were separate entities of the Company, thereby safeguarding the Company’s investment interests and enhancing shareholder confidence. In cases where any transaction or action by a subsidiary or associate requires approval from the Company’s Board of Directors and/or shareholders’ meeting (as applicable), the Board of Directors shall convene a meeting of the Board and/or shareholders. To consider and approve such matters prior to the subsidiary and associated companies holding their board meetings and/or shareholder meetings to consider and approve the transaction or action in such matters, the Company shall disclose information and comply with the rules, conditions, and procedures related to the transaction or action of the subsidiary in such matters as prescribed by applicable laws.

However, this policy applies only insofar as it does not conflict with any foreign laws or regulations applicable to such subsidiary and associated companies, and only to the extent that it does not cause the Company’s foreign subsidiaries and associated companies to lose any rights they are entitled to under foreign laws. In order to protect the interests of the Company’s investments, a mechanism for overseeing subsidiaries and/or associated companies has been established, with the following details:

1) The Company will appoint individuals to serve as directors and/or executives in subsidiaries and/or associated companies in proportion to the Company’s shareholding in such subsidiaries and/or associated companies, except in cases of limitations or to comply with existing contractual agreements, to oversee and manage the business of the subsidiaries and/or associated companies, ensuring that the subsidiaries and/or associated companies comply with the Company’s policies, goals, vision, and strategic growth plans. Effectively, the directors and executives of the subsidiary

companies as mentioned above, who are nominated by the Company, must possess the qualifications, roles, duties, and responsibilities as prescribed by applicable laws, and must not exhibit characteristics indicating a lack of trustworthiness as defined in the Securities and Exchange Commission's announcement regarding the determination of characteristics indicating a lack of trustworthiness of directors and executives of companies.

2) Any transaction or action by a subsidiary and/or associated company (as the case may be) in the following cases must be approved by the Company's Board of Directors meeting before the subsidiary and/or associated company enters into the transaction:

(2.1) The appointment of individuals as directors or executives in a subsidiary and/or associated company.

(2.2) Consideration and approval of the payment of dividends by a subsidiary company that is lower than that stipulated in the dividend payment policy.

(2.3) Amendment of the subsidiary company's articles of association, except in cases of significant amendments as per clause (3) below, which require approval from the Company's shareholders' meeting with the required number of votes as specified in that clause.

(2.4) Consideration and approval of the subsidiary company's annual budget, except in cases specified in the Delegation of Authority of the subsidiary company, which has been approved by the Company's Board of Directors meeting.

3) Amendment of the subsidiary company's articles of association in matters that may significantly affect the Company's financial position, operating results, or governance. The management of a subsidiary company, including but not limited to amendments to the subsidiary's articles of association that may affect the company's rights to appoint individuals as directors and/or executives in the subsidiary to reflect the company's shareholding in the subsidiary, the voting of directors representing the company at the subsidiary's board meetings, the company's voting at the subsidiary's shareholder meetings, and/or the payment of dividends by the subsidiary, etc., must be approved by the company's board of directors before the subsidiary proceeds with such actions.

4) Any transaction or action by the subsidiary in the following cases must be approved by the company's board of directors and/or shareholder meeting before the subsidiary enters into the transaction, depending on the size of the transaction to be entered into by the subsidiary compared to the size of the company, in accordance with the rules on the acquisition or disposal of assets and/or related party transactions (as applicable) of the Capital Market Supervisory Board and the Stock Exchange of Thailand by analogy:

(4.1) Capital increase, share allocation, capital reduction, and/or change of paid-up capital of the subsidiary that does not conform to the original shareholding proportion of shareholders.

(4.2) The subsidiary entering into transactions with related parties of the company or its subsidiaries, or transactions related to the acquisition or disposal of assets of the subsidiary.

(4.3) Transfer or waiver of rights. This includes waiving any claims against those who have caused damage to the subsidiary.

(4.4) Selling or transferring all or a significant part of the subsidiary's business to another person.

(4.5) Acquiring or taking over a significant portion of another company's business for a subsidiary.

(4.6) Entering into, amending, or terminating contracts relating to the leasing of all or a significant portion of the subsidiary's business, assigning management of the subsidiary's business to another person, or merging the subsidiary with another person.

(4.7) Leasing, hire-purchasing, or leasing all or a significant portion of the subsidiary's business or assets.

(4.8) Borrowing money, lending money, providing credit, guaranteeing, entering into contracts that increase the subsidiary's financial burden, or providing any other form of financial assistance to another person that is not part of the subsidiary's normal business.

(4.9) Dissolving the subsidiary.

(4.10) Any other transaction that is not part of the subsidiary's normal business and has a significant impact on the Company.

5) Directors and executives of the subsidiary or associated company to which the Company has appointed representatives shall have discretion in voting at board meetings of the subsidiary and/or associated company on matters relating to general management and the normal operation of the subsidiary and/or associated company as they deem appropriate for the best interests of the Company and the subsidiary or associated company (as the case may be), unless otherwise provided for in this policy. And the duties are as follows:

(5.1) Oversee the efficient operation of subsidiary businesses and manage the Company's investment returns in subsidiaries appropriately.

(5.2) Ensure that subsidiaries have appropriate and robust internal control systems to prevent potential fraud. This includes establishing clear systems demonstrating adequate disclosure of significant transactions in accordance with established criteria on a continuous and reliable basis. Furthermore, there should be channels for the Company's directors and executives to access information on subsidiaries for effective monitoring of performance, financial position, transactions between subsidiaries and related parties, and significant transactions. In addition, a mechanism for auditing these systems must be established, with an internal audit team from the Company or its subsidiaries auditing the internal control systems according to an audit plan approved by the Audit Committee. Independent directors of the Company should have direct access to audit information or reports to report audit results to the Company's directors and executives, ensuring that subsidiaries consistently comply with the established systems.

(5.3) Ensure that subsidiaries disclose information regarding their financial position and performance, related party transactions, and the acquisition or disposal of significant assets to the Company completely, accurately, and within the timeframe specified by the Company.

(5.4) Disclose and submit information on their own interests and those of related parties to the Company's Board of Directors.

(5.5) Report business plans, business expansion plans, large investment projects, and joint ventures with other businesses to the Company through monthly or quarterly performance reports, and provide explanations or supporting documents for consideration in such cases upon request from the Company.

(5.6) Explain and provide information or documents related to operations or any other documents to the Company upon request.

(6) The Company's Board of Directors will monitor that directors and executives of subsidiaries and associated companies, acting as representatives of the Company, perform their duties and responsibilities within their scope, to ensure that business operations comply with the law, regulations, and Company policies, and to participate in and vote as required by the Company in all Board meetings of subsidiaries and associated companies when considering agenda items that are significant to the business operations of the subsidiaries and associated companies.

(7) The Company's Board of Directors The company will continuously monitor the performance of its subsidiaries and associated companies to ensure they comply with their plans, and will ensure that subsidiaries disclose their financial position and operating results, related party transactions, acquisitions or disposals of assets, and any other significant transactions with the company. Furthermore, the company will ensure that all operations are conducted in accordance with the regulations governing the supervision and management of subsidiaries and associated companies, and in compliance with the relevant announcements of the Securities and Exchange Commission (as applicable).

#### **8.1.4 The monitoring of compliance with corporate governance policy and guidelines**

##### **Prevention of conflicts of interest**

##### **Operations for conflict of interest prevention over the past year**

Has the company operated in preventing conflicts of : Yes

interest over the past year

To prevent conflict of interest issue, the Board of Directors has overseen the Company by the policies of information disclosure, management of confidential information to prevent data leakage, protection of confidential information and market sensitive information. There were the policies and procedures to prevent the Directors, the Executives or the connected person from using insider's information for personal benefits as follows:-

(1) Reporting of Conflict of Interest must have been approved by the Board of Directors. In all, to approve the connected transaction, the Company must have been taken into consideration of the best interest, fairness, rationale behind transaction and consistency with market practice.

(2) Overseeing of Insider's Information Usage. The Board of Directors had a policy to prevent any Director or Executive to benefit from the significant insider's information that would be market sensitive information. The Board of Directors should convene the meeting, vote on the issue with the consent from the Audit Committee, and report to the SET on the following working day. Therefore, the Directors and Executives did not have an opportunity to use such confidential insider's information for personal benefits.

(3) The Directors, Executives and connected person should disclose the stakeholding information and their trading or holding of Company's securities and the connected persons as well.

The Company has disseminated knowledge, communicated and reviewed policies to prevent directors and executives, including employees who have been working in related departments, to use internal information for the benefit of themselves or others which were considered to exploit other shareholders. Therefore, all directors and executives should disclose interest information or the company's securities holding or changes during the first month before Financial statements disclosure to the public, both their own and those connected to the board (Should not buy-sell one month in advance before public disclosure of financial statements)

In addition, the Company's new directors or executives including those involved should report their holdings of the Company's securities within 30 working days after being appointed, as well as report the trading of securities at least 1 day in advance or report changes in securities holdings within 3 working days after buying, selling, transferring or receiving transfers. Such information should be submitted to the Board regularly or notified to the Company Secretary for reporting to the SEC, in accordance with Section 59 of the SEC Act of 2535, and disclosed in form 56-1 One report.

In 2025, No any employees in related departments buy, sell, transfer or receive transfers and no any Directors, Top Executives, Executives including the related employees use internal information for their benefits or others in any unlawful way.

The Company has also required Directors and Executives to be aware of the operations with characteristics of connected transactions and conflicts of interest which the Company might have, should be operated with transparency, accountability, reasonable pricing, and fair and at arms' length. In addition, there were measures for the Company to allow the Audit Committee to comment on the necessity of entering such connected transaction or conflict of interest, whether the prices were reasonable and appropriate by considering various conditions which shall be normal trading operations at the market price. In the case of the Audit Committee did not have expertise in considering any connected transactions, the Company would provide knowledgeable and special expertise persons, such as auditors, property appraisers, law firms being a third party and independent to comment on such connected transactions. The comments would be for the decision making of the Audit Committee and present to the Board of Directors or shareholders, a case by case. In case of transactions that were required to disclose the information, or requesting approval from shareholders, in accordance with the regulations of the SET, the Company would disclose details and reasons of such transaction to shareholders in advance, before entering the transaction.

In 2025, the Company did not enter into any connected transactions that violated or not complying with the rules of the SET and the SEC. In addition, the Company would disclose internal information that might affect the investment and the personal benefits of the directors, executives or those involved on that date immediately or before 09.00 a.m. on the next day (if any).

## Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

## Prevention of the use of inside information to seek benefits

### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes

information to seek benefits over the past year

- Individuals should avoid any actions that conflict with the company's interests, compete with the company, or engage in activities outside of the company's scope, including trading the company's securities.
- They must uphold what is right and legal, and refrain from abuse or neglect of duty to gain undue advantage for themselves or others, or to intentionally harm others.
- They should refrain from seeking personal gain from information obtained through their position, duties, and responsibilities, which constitutes unfair advantage over other shareholders. Therefore, they should disclose information regarding their holdings of the company's securities and any changes thereto, both for themselves and related parties, within one month prior to the public disclosure of financial statements (refraining from buying or selling securities one month before the public disclosure of financial statements).
- Personnel involved in operations have a duty to disclose information regarding their interests and those of related parties immediately upon the occurrence of any transaction, enabling the company to investigate potential conflicts of interest. The company secretary is assigned the duty to report any changes in interests to the Chairman and the Chairman of the Audit Committee, and to review any transactions involving interests annually.
- They should avoid engaging in related party transactions with individuals that may have conflicts of interest with the company. If necessary, such transactions must be reported to and approved by the Board of Directors, taking into account the benefits, fairness, and reasonableness of the transaction. Transactions must be fair and at arms' length and conducted at market prices, with price comparisons possible with external parties.
- Employees must refrain from holding shares in competitors if such holdings impose restrictions on their duties or negatively impact their work.
- Employees must disclose to the company if they or their family members hold shares in any business that may create a conflict of interest or conflict of business with the company, regardless of whether those shares were acquired prior to employment, before the company entered into that business, or through inheritance.
- Employees must avoid using work time to search for information, contact, or trade securities or assets for personal or other benefit other than for the benefit of the company.
- Reports of conflicts of interest must be approved by the Board of Directors. Approval must consider the benefits, fairness, reasonableness of the transaction, and adherence to market conditions and prices.
- The company disseminates knowledge and understanding of insider trading to all personnel from the moment they begin their duties and regularly reviews and verifies its policy on preventing the misuse of inside information for personal or other gain through internal audit procedures.

## Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

## Anti-corruption action

### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes  
past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption,  
Assessment and identification of corruption risk,  
Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

### Anti-Corruption Policy

The Board of Directors is committed to and prioritizes conducting business with honesty, fairness, and responsibility towards society and all stakeholders. This is achieved by adhering to the principles of good corporate governance, ethical principles, business conduct, and the company's code of conduct, as well as strictly complying with both government and private sector regulations. The company oversees the establishment of an anti-corruption policy and guidelines, including training, promotion, and instilling knowledge of the company's anti-corruption policy and guidelines among employees. This includes prohibiting the payment of bribes for business gain, emphasizing the importance of performing duties with integrity, and regularly monitoring the implementation to prevent risks of corruption.

“Directors, executives, employees, and staff of the company are prohibited from using their authority, directly or indirectly, to seek personal gain or the gain of others. This also includes prohibiting the offering of illegal incentives to any individual to obtain business benefits for the company. The company conducts regular monitoring, review, and assessment of corruption risks at least once a year, and reviews its guidelines and operational requirements to ensure compliance with business changes, regulations, and legal requirements.”

The company communicates and educates all personnel on this policy through information technology systems, notices, and training. To establish understanding of requirements, guidelines, and responsibilities so that everyone in the organization, including stakeholders, is aware of and follows the same policy.

#### Responsibilities:

##### Board of Directors

To consider and approve policies, assess risk management systems, and provide guidance and support for various actions to reduce or control risks that may lead to corruption in all activities of the Company/subsidiaries. This ensures that employees at all levels understand, are aware of, and prioritize this matter. In cases where the Audit Committee reports fraudulent activity affecting the Company/subsidiaries, the Board of Directors will provide advice,

recommendations, and consider disciplinary actions, and jointly find solutions for the Executive Committee and the Managing Director to prevent such incidents or similar incidents from recurring.

#### Audit Committee

1. To consider the anti-corruption policy and review the appropriateness of policy changes as presented by the Executive Committee and the Managing Director, ensuring they are appropriate to the business model, company environment, and organizational culture, and present them to the Board of Directors for approval.
2. To review the financial and accounting reporting system, internal control system, internal audit system, and risk management system to ensure accuracy, transparency, rigor, appropriateness, timeliness, efficiency, and compliance with international standards.
3. To receive whistleblowers/complaints regarding fraudulent activities involving individuals within the organization, investigate the facts as reported, and present the matter to the Board of Directors for joint consideration of disciplinary action. Or to resolve such issues

#### The Executive Committee and the Chief Executive Officer

1. Establish the anti-corruption policy and review the policy regularly to ensure it aligns with changes in business characteristics, regulations, rules, or legal requirements related to business operations, and submit it to the Audit Committee.
2. Communicate, train, and promote knowledge of the anti-corruption policy and practices among the company's/ subsidiary's employees and related parties.
3. Investigate and assist in all processes to ascertain the facts as reported or as assigned by the Audit Committee when corruption occurs. The Executive Committee and the Managing Director may assign this task to a management team deemed capable of assisting in the fact-finding process.

#### Internal Audit

1. Perform duties in auditing and reviewing operations in accordance with the annual internal audit plan approved by the Audit Committee. Submit quarterly reports on internal control systems and corruption risk assessments to the Audit Committee, or immediately if findings may cause serious problems if not acted upon promptly.
2. Perform duties assigned by the Audit Committee regarding investigations into organizational corruption, beyond the annual internal audit plan.

#### **Guidelines for Action**

1. Directors, executives, and employees at all levels Employees must comply with the anti-corruption policy, ethical principles and business conduct, including policies and practices towards various stakeholders, relevant company regulations and operating manuals, and any other guidelines that the company may establish in the future. They must not be involved in any corruption, directly or indirectly.
2. Employees must not neglect, ignore, or disregard any actions that may constitute corruption related to the company or its subsidiaries. They must immediately report such activities to their supervisor or responsible person and cooperate with any investigation into the facts. In case of any doubts or questions, they should consult their supervisor or the person designated for monitoring compliance with business ethics through the various channels specified by the company.
3. This anti-corruption policy covers all aspects of human resource management, from recruitment and hiring to training, performance evaluation, promotion, and compensation. Supervisors at all levels must communicate and ensure understanding of this policy with their subordinates and oversee its effective implementation. They must also serve as positive role models in honesty, integrity, morality, and professional conduct.
4. Directors, executives, and employees at all levels must carefully consider and act in matters that may pose a risk of corruption. This includes aspects such as accepting or giving gifts, entertainment, donations, business relationships, and procurement, all of which must adhere to the established business code of ethics.
5. The Company/its subsidiaries prioritize training, disseminating knowledge, and promoting understanding of this policy through orientation for new employees, as well as posting notices, emails, and the company website, or

any other appropriate methods. All employees throughout the organization and any other individuals whose duties involve the Company/its subsidiaries must adhere to the anti-corruption policy and guidelines to ensure continuous awareness.

6. The Company is committed to promoting awareness and maintaining a corporate culture of honesty, integrity, ethical conduct, and combating corruption in all its activities.

#### **Operational Requirements**

1. This anti-corruption policy covers all human resource management processes, from recruitment and hiring, training, performance evaluation, promotion, and compensation. Supervisors at all levels are required to communicate and ensure understanding of this policy with their subordinates, and to oversee its effective implementation. This also includes setting a good example in honesty, integrity, morality, and professional conduct.
2. Any actions taken in accordance with this anti-corruption policy must adhere to the guidelines set forth in the Code of Ethics and Business Conduct Manual, the Good Governance Manual, policies and guidelines for various stakeholders, and all relevant company regulations and operational manuals, as well as any other guidelines the company may establish in the future.
3. To ensure clarity in addressing potential risks of corruption, all company directors, executives, and employees at all levels must carefully consider and act in the following matters:
  - 3.1) The acceptance or giving of gifts, tokens of appreciation, entertainment, and expenses must comply with the guidelines set forth in the Code of Ethics.
  - 3.2) The giving or receiving of donations or financial support must be transparent and legally compliant, ensuring that the donations or support are not used as a pretext for bribery.
  - 3.3) Business relationships... Furthermore, all procurement and contracting activities, including giving or receiving bribes, are prohibited. All business operations and interactions with business partners, contractors, government agencies, or other entities conducting business must be transparent and comply with all applicable laws.
  - 3.4) Political Assistance or Support: Any political activity within the company is prohibited, and no company resources will be used for such activities. The company is committed to political neutrality, supports adherence to the law and democratic governance, and will not provide any political assistance, directly or indirectly, to any political party.
4. This anti-corruption policy covers all activities related to the company's/subsidiaries' operations.

#### **Monitoring and Evaluation Guidelines:**

1. The Internal Audit Committee is responsible for auditing and reviewing the internal control system, risk management, corporate governance, and compliance with legal requirements. Significant recommendations and audit reports will be submitted to the Audit Committee. This is conducted in accordance with the annual audit plan approved by the Audit Committee. Regular monitoring, testing, and assessment of the risk of corruption will be conducted at least once a year to ensure the effective implementation of anti-corruption practices.
2. Regular reviews of practices and operational requirements will be conducted to ensure alignment with business changes, regulations, and legal requirements. The assessment results will be presented to the Audit Committee. And report to the Board of Directors in a timely and regular manner.
3. In the event of a factual investigation, if it is found that the information or complaint has evidence that there is reasonable cause to believe that it is a transaction or action that may have a significant impact on the financial position and operating results of the company, including violations of the company's laws or business ethics, or practices in preventing involvement in corruption, or suspicions regarding financial reporting or internal control systems, the Audit Committee will report to the Board of Directors for corrective action within a timeframe deemed appropriate by the Audit Committee.

In 2025, from monitoring and reviewing operations, the company found no evidence of internal corruption or whistleblowing from stakeholders. Furthermore, the company has signed cooperation agreements to operate in

accordance with ethical principles, upholding responsibility to stakeholders, including the prevention and combating of corruption, with its clients.

#### Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

## Whistleblowing

#### Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes

procedures over the past year

**Whistleblowers, Complaints, Comments, or Suggestions** The Board of Directors values the participation of employees and all stakeholders. Therefore, it has established channels for reporting whistleblowers, filing complaints regarding rights violations, or expressing opinions or suggestions beneficial to the company's business development. Clear contact information is provided as follows:

- Independent Committee: [independent@tndt.co.th](mailto:independent@tndt.co.th)
- Company Secretary: [secretary@tndt.co.th](mailto:secretary@tndt.co.th)
- Complaints : Address Independent Committee / Company Secretary,  
Thai NDT Public Company Limited,  
19 Soi Ramkhamhaeng 60, Yaek 8 (Suan Son 8), Ramkhamhaeng Road, Huamark, Bangkok, Bangkok 10240, Thailand
- Telephone: +662-735-0801 (Auto 10 lines) / 080-0702553
- Fax: +662-735-1941

The Company Secretary / Audit Committee Secretary / Independent Director / Complaints Unit will collect and present the information to the relevant management / Independent Committee / Audit Committee and the Board of Directors. For consideration in order

#### Protection of Whistleblowing, Complaints, Comments, or Suggestions

The Company has a policy to protect employees/whistleblowers, complaints, comments, or suggestions. Complainants may choose to remain anonymous if they believe disclosure would compromise their safety or cause harm. If a complainant discloses their identity, the Company will maintain the confidentiality of their information and take appropriate action. This includes investigating the information and reporting any significant impact to the Board of Directors for consideration, recommendations, and further action, including remedies or legal proceedings for the offence.

**Receipt** : Via email / mail / telephone / fax

**Collection** : By the Company Secretary / Audit Committee Secretary / Independent Director / Authorized Person.

**Reporting** : Remedial measures or legal processes for the offence will be implemented later. The information will be presented to the Audit Committee / Independent Directors for initial consideration and reported to the Board of Directors for review and recommendations.

**Action**: Remediation, remedies, or legal action will be taken for the offence.

## Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

## The monitoring of compliance with other corporate governance policy and guidelines

The Board of Directors prioritizes overseeing and guiding business operations, and monitors management and all personnel to ensure adherence to ethical principles, professional conduct, and good corporate governance. The company is committed to operating responsibly towards the community, society, and the environment, aligning with the organization's objectives, goals, and strategies, and considering the rights, laws, and agreements of all stakeholders. Furthermore, the company adequately discloses important information to stakeholders, refrains from actions that violate rights, and provides channels for reporting and filing complaints regarding legal violations, inaccurate financial reporting, flawed internal control systems, or unethical conduct. Measures are in place to protect the rights of whistleblowers, ensuring that the Board of Directors, management, employees, and all stakeholders are aware of and follow these guidelines.

The company has also developed a Business Ethics Manual and a Company Bylaws Manual to serve as guidelines for the Board of Directors, management, executives, and all employees. Additionally, the company conducts follow-up monitoring to ensure alignment with its objectives. The organization's goals and strategies have always been in place. Over the past year, the company has monitored its compliance with good corporate governance practices covering the following areas:

- 1) Shareholders
- 2) Customers
- 3) Employees
- 4) Business Partners
- 5) Creditors
- 6) Competitors
- 7) Government Agencies / Public and Private Sector Organizations
- 8) Compliance with Human Rights Principles
- 9) Safety, Health, and Environment

etc.

## 8.2 Report on the results of duty performance of the audit committee in the past year

### 8.2.1 Meeting attendance of audit committee

In year 2025, the Audit Committee had convened the meeting between the Non-Executive Directors, the Internal Auditors, and the Certified Public Accountant (CPA) in the relevant agenda to discuss issues that were of interest without the Company's Executives participation.

Meeting attendance of audit committee (times) : 6

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Assoc. Prof. Dr. WICHA JIWALAI (Chairman of the audit committee)	6	/	6	6/6 (100.00%)
2. Mr. VICHAI WATCHARAVATANAKUL (Member of the audit committee)	6	/	6	6/6 (100.00%)
3. Dr. JUMPON KLUAYMAI-NGARM (Member of the audit committee)	6	/	6	6/6 (100.00%)
Average Attendance Rate				100.00%

### 8.2.2 The results of duty performance of the audit committee

The Audit Committee of Thai Nondestructive Testing (Public) Company Limited comprises of three Independent Directors. All of the Audit Committee members are not executives, employees, or consultants of the Company and possess all required qualifications as stipulated by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Audit Committee has performed their duties as authorized by the Board of Directors, and has strictly adhered to the Charter of the Audit Committee. The Committee's duties were to monitor and focus the Company on the compliance with Good Corporate Governance, the appropriateness of Risk Management, the efficiency and effectiveness of Internal Control and Internal Audit System, the development and improvement of audit process in accordance with the modification of circumstances, including determining the measure of anti-corruption to suit for the risk. In all, the Audit Committee has performed its duties independently and impartially, in line with the guidelines and practices of the Audit Committee of the SEC and the SET.

**The Results of the Audit Committee's performance on significant issues can be summarized as follows:**

#### 1. The Review of the quarterly and annual financial statements of 2025.

The Audit Committee has reviewed the Company's quarterly and annual financial statements, the connected transactions and conflict of interests as well as relevant financial reports of the Company and its subsidiaries. Together with the external auditors, the Committee concluded that the Company's financial statements, financial reports have been prepared with appropriateness in all its major contents according to Thai Financial Reporting Standard - TFRS and legal requirements. The appropriate accounting records, scopes of audit and the adequate disclosure as well as the

monitoring were done on disclosure of relevant transactions, as well as the preparation of the management discussion and analysis (MD&A). Besides, there were also the review of disclosure of connected transactions between the Company and its subsidiaries, and among the connected persons, including the audit of the related party transaction, accompanying with statement of auditors, internal auditors and other officials concerned. Monitoring the financial liquidity and ability of debt repayment together with the management were done as well. These were to ensure that the Company has prepared the financial statements as per the regulations and disclosed all correct relevant transactions to comply with the regulations set forth by the Stock Exchange of Thailand. Furthermore, the Audit Committee has closely monitored the status of the CB (Caution Business) mark imposed on the Company. The Committee has placed significant emphasis on reviewing the progress of the operational plans and the proposed solutions regarding shareholder's equity. This oversight is conducted to ensure that the Company implements appropriate and effective measures to restore its financial position and maintain its going concern status, thereby ensuring the continuity of business operations in an effective manner.

Having carried out the responsibilities, the Audit Committee was of the opinion that the financial statements of the Company for the year ended 31 December 2025 has been prepared in accordance with the financial reporting standards of Thailand with reliable, transparency and adequate disclosure. The external auditors have commented on the report of the independent auditors, which were presented to the Board of Directors of the Company and its shareholders, and no significant observations.

## **2. Assessment and Monitoring of Internal Control System and Internal Audit.**

The Audit Committee has reviewed the reports of Independence and Internal auditors (Audit Team) for the internal controls systems and internal audit, together with determined the scope of work to include all significant and necessary business and working procedures by emphasizing on sustainable development and continuity. In addition, recommendations, review and improvement of internal audit process and risk management have been done for more efficient by focusing on risk assessment on the activities which covered the significant and high-risk entities. The Committee has encouraged to maximize operational efficiency and also considered the internal audit reports and monitored the correction of essential issues, reviewed of the budget preparation and human resources management in personnel, expertise, experience, and assessed for annual performance of the internal audit. The Audit Committee agreed that the Company's internal audit was conducted with appropriateness covering risk factors, consistent with changes in the environment and various situations both inside and outside, effectiveness in business performance, sufficient disclosure of comprehensive information, appropriateness in the Company's assets protection and found no major fraudulent incidents, conformed to the external auditors' conduct, reported no major fraudulent incidents on the Company's Financial Statements.

## **3. Monitoring the assessment of Risk Management.**

The Audit Committee monitored the policies and planning of risks management along with the Committee of Sponsoring Organizations of the Treadway Commission in the form of Enterprise Risk Management (COSOERM), which covered the guidelines for determining the policies of management, operations and risk management, so as to reduce or control the risks both the internal and external factors together with the overseas businesses. Moreover, the Committee monitored the Company's operational system and the adequacy of risks control system in order for everyone in the Company to realize the risk and to be mutual responsible by both executives and employees. The Audit Committee was of opinion that the system of the Company's risk assessment, risk management of business operations in all internal and external factors were adequate and efficient to manage the risk and reduced the impact of any potential to be in its risk appetite level.

## **4. Monitoring the Prevention and Anti-Corruption.**

The Audit Committee has reviewed the policies and the measures of prevention and anti-corruption, together with regular corruption risk assessment in business operation which might occur in all processes, including determining the appropriate anti-corruption measures. Moreover, the Committee has reviewed the internal audit team's process of monitoring and assessing the employees' results of operations, as well as promoting and encouraging the awareness in performing their duties with honesty, transparency, and was of opinion that the Anti-Corruption Policy was performed on each activities of operations. The Committee has self-assessed on anti-corruption measures in accordance with the requirements of Thai Institute of Directors and found that the prevention and anti-corruption measures in business operations were sufficient. Furthermore, there were various communicate channels for whistleblowing / complaints, the suspicious complaints regarding fraudulent actions would be submitted to the Audit Committee / Independent Director. There were channels disclosure on [www.tndt.co.th](http://www.tndt.co.th), Form 56-1 One Report, Corporate Governance Manual, Code of Business Conduct. Moreover, there was a measure of whistle - blowing / complainant protection to prevent and manage the risks of corruption that might incur in any performances of the Company. In year 2025, no relevant report or misconduct relating to the corruption of the Company and/or affiliated was found.

The Company has practiced in anti-corruption policy for an explicit guideline to operate the businesses and develop to the sustainability of the organization.

#### **5. Monitoring of Good Corporate Governance, Corporate Social Responsibility, and Compliance with the Rules, Regulations and Law related to Business Operations.**

The Committee has monitored the code of business conduct, corporate governance and was of opinion that the Company has complied with the Code of Business Conduct and the Corporate Governance which has been merged with the new CG Code. Besides, the Company was committed to sustain the business practices guidelines under corporate governance by adhering to operate on the basis of Responsibility to Corporate Social, Community and Environment.

The Audit Committee monitored the Company's compliance with the Regulations and the Requirements of the SEC and the SET, and other relevant standards pertaining to its business and performances and was of opinion that the Company has complied with relevant regulatory requirements and no significant deficiencies were found.

Furthermore, the Audit Committee has supported the enhancement of governance standards through the establishment of the Subsidiary Governance Policy. This policy serves as a key mechanism for controlling and monitoring the performance and resource utilization across the group, ensuring maximum transparency. The Committee has also closely monitored and urged the management to review and adjust the objectives for the use of funds (capital utilization) to ensure they remain consistent with current business operations and fully compliant with relevant regulations. Moreover, the Committee has emphasized the importance of regular reporting of significant information to regulatory authorities. These measures are taken to ensure that all operations strictly adhere to the rules of the Office of the SEC and applicable legal requirements, primarily to safeguard the best interests of the Company and its shareholders.

#### **6. Assessment of the Performance and the Appointment of Certified External Auditors for the year 2025.**

The Audit Committee has considered and assessed the independence, professionalism, knowledge, and expertise of the certified external auditors, as well as the qualifications, were in accordance with the regulations of the Public Company Act, the SET, and the SEC, which defined that the auditor must have no any other services than auditing, no relationship or transaction with the Company, its subsidiaries, Directors, major shareholders or the connected person, should be independent to audit, and comment on the financial statements of the Company and its subsidiaries. The Committee has appointed the auditors, including having determined remuneration.

For 2026, the Audit Committee has considered a new auditor, proposed to the Board of Directors, and would be presented to the shareholders' meeting for approval to appoint the Company and its subsidiaries' auditors for the year 2026, namely Karin Audit Co., Ltd. The comments on auditing and remuneration which included the annual audit fee, quarterly audit fee, BOI auditing fee, and other service charges, would be presented as well.

#### **7. Monitoring of relevant Transactions which may have conflicts of interests and the Information Technology System.**

The Audit Committee has monitored the relevant transactions which might have conflicts of interests between the Company & affiliated and the Executives, the Board, the Shareholders, or those related to the Company, to prevent the Company's assets, information and opportunities to be improper utilized and unauthorized. The transactions would be considered by adhering to the principles of fairness, transparency, adequate information and timely disclosure, ascertain and best interests of the Company. The Audit Committee concluded that the connected transactions or the conflict of interests for the past year were conducted on appropriate and reasonable business practices, completely complied with the stipulated business conditions, the regulations of the SEC and the SET.

#### **8. Reviewing the Information Technology System.**

The Audit Committee has considered and promoted to set up the policy and measures to prevent access and safety control of the usage of information technology and internal information to be in the availability of information regularly, provided the information access in the order of employees' duty and position. In addition, there was a system to prevent damage of information technology which might be utilized dishonesty, or changing information without permission, or taking advantage of confidential information that might affect the price of securities, preventing the pursuit of personal benefits and the related persons. The Committee would monitor the internal control systems, through the auditing by the internal audit team. The auditing system has been improved to support compliance with Personal Data Protection Act B.E. 2562 as well. In the year 2025, the information technology usage was not found inappropriately.

#### **9. Practice of the Charter of the Audit Committee.**

The Audit Committee has reviewed the charter of the Audit Committee and assessed the performance individually and entirely, and self-assessment according to the Good Practices of the SEC and SET, including the Good Corporate Governance, to ensure that the performance of the Audit Committee was efficient and achieved as specified. The Audit Committee was of the opinion that its self and entire assessment was excellent, rendering its effectiveness, and achieved the objectives set by the Company's Board of Directors sufficiently and completely. The self-assessments should be reported annually to the Board of Directors.

### 8.3 Summary of the results of duty performance of subcommittees

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

##### Meeting attendance Executive Committee

In 2025, the Executive Committee held a total of 2 meetings.

Meeting Executive Committee (times) : 2

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. CHOMDUEN SATAVUTHI (The chairman of the executive committee)	2	/	2	2 / 2 (100.00%)
2. Mr. THANUN SATAVUTHI (Vice-chairman of the executive committee)	2	/	2	2 / 2 (100.00%)
3. Mr. KRIRKKIAT SATAVUTHI (Member of the executive committee)	2	/	2	2 / 2 (100.00%)
4. Mr. Niyom Minivathakorn (Member of the executive committee)	1	/	2	1 / 2 (50.00%)
5. Mr. Argorn Kanjanasomboon (Member of the executive committee)	2	/	2	2 / 2 (100.00%)
6. Mr. Weeraded Khunvitayapaisal (Member of the executive committee)	2	/	2	2 / 2 (100.00%)
Average Meeting Attendance Rate				91.67%

##### The results of duty performance of Executive Committee

Summary of Key Duties and Responsibilities of the Executive Committee are as follows:

1. To oversee the Company's operations to ensure alignment with its policies, operational plans, and objectives.

2. To manage the Company's financial affairs.
3. To consider and approve procurement and hiring in accordance with the Company's approval authority matrix.
4. To carry out other duties as assigned by the Board of Directors.

### Meeting attendance Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) of Thai Non-destructive Testing Public Company Limited comprises of three members, who are knowledgeable on the roles and corporate governance in compliance with the guidelines of the listed company, being independent, reliable, prudent and time devotee on the duties, being fairness in nomination and election with transparency to nominate the Company's Directors, Top Executives (Managing Director and Deputy Managing Director) and significant positions, including determining the Policy of Remuneration and Other Benefits for the Directors and Managing Director with appropriate and fairness. In addition, on the agenda of the Directors having conflict of interest, those Directors will abstain in that agenda.

In 2025, the Nomination and Remuneration Committee held a total of 5 meetings, as follows:

Meeting Nomination and Remuneration Committee (times) : 5

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Assoc. Prof. Dr. WICHA JIWALAI (The chairman of the subcommittee, Independent director)	5	/	5	5 / 5 (100.00%)
2. Mr. CHAYA JIVACATE (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
3. Mr. VICHAI WATCHARAVATANAKUL (Member of the subcommittee, Independent director)	5	/	5	5 / 5 (100.00%)
Average Meeting Attendance Rate				100.00%

### The results of duty performance of Nomination and Remuneration Committee

**The Results of the Nomination and Remuneration Committee's performance** on significant issues can be summarized as follows:

#### 1) Determine guidelines and policies of the Nomination of the Company's Directors and the Top Executives.

The Nomination and Remuneration Committee (NRC) determines and reviews annually the guidelines and policies of the nomination and selection of persons to be nominated as Directors to replace those who retired by rotation, the Top Executives are as well. In year 2025, the Committee has carefully considered the qualification of the three Directors in compliance with the related Rules and Regulations of the Public Company Act B.E.2535 (1992) and the Securities and Stock Exchange Act, Manual of Company's Corporate Governance and Director Qualifications which were appropriate for the Company's business operations and listed on the Company Website ([www.tndt.co.th](http://www.tndt.co.th)) in the

Sustainability section under the title of “Corporate Governance - Corporate Governance Policy - Principle 3 : Strengthen Board Effectiveness”, on “the Form 56-1 One Report 2025”, in the topic of “Selection of Board Members and Top Executives”. Moreover, the knowledge, qualifications, past experiences and expertise for the best interests of the Company’s business operations, the past performance of Directors, NRC Members, AC Members and Top Executives would be considered. In the past, the 3 NRC Members have been selected and proposed to the Board of Directors to carefully consider the qualifications which would be eligible for the Company’s business, the Members of NRC who had conflict of interest, or the Directors who were considered would abstain from the nomination. Furthermore, the 3 Nominated Personnel would be proposed and approved by the General Meeting of Shareholders No. 19/2025.

Additionally, as the Board of Directors’ Meeting No. 9/2025, the Nomination and Remuneration Committee has monitored the Company Secretary and the Company to allow the shareholders to nominate candidates for election as Directors in the Annual General Meeting of Shareholders for the year 2026, which was distributed to the shareholders through the Stock Exchange of Thailand and the Company Website ([www.tndt.co.th](http://www.tndt.co.th)) during December 15, 2025 to January 15, 2026, as well as publicizing the results on January 23, 2026.

## **2) Determine Guidelines and Policies of the Remuneration of the Company’s Directors and the Top Executives.**

### **2.1 Remuneration of the Directors**

Determining prudently, transparently, and appropriately by comparing to other companies in similar fields and in the same level, together with the duties and responsibilities both regular and assigned, as well as in compliance with the Company’s strategic and long-term goals, the appropriateness and alignment with the scope of duties and responsibilities of the directors. The comparison would also adhere to the survey data on the remuneration of the Stock Exchange of Thailand, the business expansion, the results of operations, and the growth of the Company’s profit, which would be great enough to attract and retain qualified directors as required. The NRC was of the opinion that the Company’s criteria remained appropriate and should be presented to the Board of Directors for consideration before proposing to the Annual General Meeting for Shareholders for approval annually.

### **2.2 Remuneration of the Top Executives**

Determining by taking into the business expansion, results of operations, and the growth of the Company’s profits, including the results of the performances and the duties and responsibilities according to strategic objectives and main goals of the Company, as well as in compliance with the Company’s strategies and long-term goals, and presented to the Board of Directors for approval and managerial proceeding later. The NRC was of the opinion that the Company’s criteria remained appropriate.

## **3) Development Plan for Directors / New Directors.**

The Nomination and Remuneration Committee (NRC) has governed and issued the development plan (Skill Matrix) for the Board and Committees to develop skills, knowledges and capabilities involved, including any governance agencies’ adjusting of the Laws, Rules, and Regulations which were related to the business, by focusing on the performance on the Directors’ duties to achieve the objectives, goals and the best interests of the organization, which the skill matrix were set up by the SEC, SET, the Capital Market Commission, Thai Institute of Directors and etc. For the New Directors, they were required to attend the orientation of the Board of Directors according to the SET Guidance, in order to acknowledge the significant information of the Company’s operations, duties and responsibilities, guidance on the law, rules and regulations, notices and conditions as being the Directors in the listed company of SET. The NRC and was of the opinion that the Development Plan remained appropriate. In 2025, 5 directors attended the 20 training courses to enhance their knowledge and there is 1 new director, which the company has already sent to attend a training course of the Thai Institute of Directors Association (IOD).

## **4) Organizational Structure Improvement.**

The Nomination and Remuneration Committee (NRC) has considered and agreed to improve the organizational structure of the Company, for flexibility and increasing more efficiency in operational potential. The performance is monitored at least every 6 months to assess suitability. Currently, the Company’s Organizational Structure remains unchanged from last year.

## 5) Review and Practice on the Charter of the Nomination and Remuneration Committee.

The Committee (NRC) has reviewed the Charter of the NRC annually, to comply with the Rules and Guidelines under the good corporate governance, as well as compliance with the Rules and Regulations of the Securities and Exchange Commission, together with the direction of the organization and other concerned. The NRC was of the opinion that the Charter of the NRC remained complete and appropriate and has practiced on the Charter of NRC completely.

## 6) Review of Succession Plans.

The Committee (NRC) has reviewed the succession plan regularly at least once a year and has monitored the progress of recruiting personnel for key positions and proposed to the Board of Directors for acknowledgment which the NRC was of opinion that the succession plan remained complete and appropriate.

## 7) Review the Assessment Forms.

The Committee (NRC) has considered and reviewed the entire and individual performance assessment forms of the Board of Directors, the assessment of the adequacy of internal control, the performance assessment forms of the President of Executive/CEO, Managing Director by applying the assessment of SET, Thai IOD, and other concerned to apply and suit for the organization, in order to develop their duties efficiently and to be partial factor to consider the annual remuneration of the Board of Directors and President of Executive/CEO, Managing Director. The NRC was of the opinion that the assessment forms remained complete and appropriate.

## 8) Consider the Entire and Individual Performance Assessment.

In the past year, the Committee (NRC) has reviewed its performance and the compliance with the Corporate Governance, together with the Board of Directors' opinion in the NRC's assessment. The Committee was of opinion that its entire and individual assessment were excellent, rendered its effectiveness and completely achieved the objectives set by the Board of Directors. The annual assessment should be reported to the Board of Directors and publicized via Form 56-1 One Report 2025 and the Company's website.

## Meeting attendance Investment Committee

In 2025, the Investment Committee held a total of 1 meeting.

Meeting Investment Committee (times) : 1

List of Directors	Meeting attendance Investment Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PARIN SATHIANPAGILANAGORN (The chairman of the subcommittee)	1	/	1	1 / 1 (100.00%)
2. Mr. Thanun Satavuthi (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

## The results of duty performance of Investment Committee

Summary of Key Duties and Responsibilities of the Investment Committee are as follows:

- 1) To formulate investment plans, budgets, expected returns, and other benefits from project investments in order to enhance the Company's production capacity and growth.
- 2) To consider and approve investments in projects proposed by the management.
- 3) To review, monitor, and evaluate post-investment project performance and report the results to the Board of Directors for acknowledgement.
- 4) To perform any other duties as assigned by the Board of Directors.

#### Meeting attendance Committee for Sustainable Development

In 2025, the Sustainable Development Committee held a total of 1 meeting. This was a meeting between the Chairman of the Board and the Company's Sustainability Working Team.

Meeting Committee for Sustainable Development (times) : 1

List of Directors	Meeting attendance Committee for Sustainable Development			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Thanun Satavuthi (The chairman of the subcommittee)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

#### The results of duty performance of Committee for Sustainable Development

##### Summary of Key Duties and Responsibilities of the Sustainability Working Team are as follows:

- 1) To consider and approve the appointment of the Sustainability Working Team.
- 2) To review sustainability policies and development goals to ensure alignment with the Company's objectives.
- 3) To monitor progress in implementing such policies and evaluate performance.
- 4) To support, promote, and consider plans and budgets for the Company's sustainability initiatives.
- 5) To report significant performance results and matters beneficial to the Company to the Board of Directors for acknowledgement.
- 6) To perform any other duties as assigned by the Board of Directors.

## 9. Internal control and related party transactions

### 9.1 Internal control

#### Summary of the opinion of the board of directors regarding the internal control of the company

The Board of Directors has determined the policy and risk management framework by the internal and external factors, by emphasizing greatly on the internal control system, both in the executives' level and the operational level, covering financial, management, and operational for the efficiency and effectiveness, as well as in compliance with relevant laws, and regulations. The internal control system would reflect the long-lasting efficiency and the effectiveness in all areas, be in the internal atmosphere. The operational risk assessment and risk management policy would be covered by the whole organization, in order to prevent any cases which might incur in operations or others, along with monitoring the performance of the internal control system by consulting / questioning the Managing Director, Auditors and all concerned.

In the Board of Directors Meeting No. 1/2026, held on 27<sup>th</sup> February 2026, of which comprised a quorum of 9 Directors of the Board, the Audit Committee of which comprised 3 independent directors were attended to monitor and review the Company's results of operations and the internal control system. The Audit Committee has assessed the adequacy of the internal control system in order for continually developing and improving the efficiency and effectiveness of operations. The Audit Committee has considered the internal control system in accordance to the International standard guideline, in which the framework of The Committee of Sponsoring Organization of the Treadway Commission (COSO) has been integrated in the form of Enterprise Risk Management or COSO ERM, which the 5 key elements frameworks of risk management would be as follows: -

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

These were to identify potential events that might impact the organization, and managed to be in its risk appetite level, to provide confidence that the performance has achieved the objective of the organization. The reports should be presented to the Board of Directors every quarter. In case of any suggestions or significant defects, the internal auditors should report to the Audit Committee, and the Committee would present to the Board of Directors for any suggestions or further improvement.

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

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

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

##### 1) Control Environment

###### Guideline

The Company is committed to promoting its personnel to adhere and realize the value of loyalty, good morality, ethics and code of business conducts in every operation process by setting policies and manuals as a guideline for risk management, supervision, monitoring as well as the organization of personnel restructuring, defining duties and responsibilities and providing knowledge in various fields in order to be able to perform their duties appropriately, systematically and establishing maximum efficiency toward the organization. This means, the performance and ability of employees are assessed to develop the potential of the personnel to progress in their duties regularly.

## Practice

1.1) Visible organizational structure and personnel responsibilities including appropriate good working environment is the cornerstone of the internal control system which helps to operate the Company's business efficiently. Therefore, the Board of Directors has established a good corporate governance manual, an anti-corruption manual, manual of code of business conducts and ethics, Punishment and others related manuals that must be in the future, including regulations of the Company for Directors, Executives and Employees at all levels to comply. Besides, the result of such performances is audited by an internal auditor under the monitoring of the Audit Committee in order to ensure that the company's operator is trustworthy, fair, transparent and can be examined, as well as the prevention of conflict of interest, including anti-corruption within the organization, so that all groups of stakeholders will equally receive the best interests.

1.2) The Board of Directors is independent from the management and consists of Independent Directors / Audit Committee with knowledge, capability, expertise and well experience in the company's business. The Independent Directors / Audit Committee must be credible and have absolute independence in performing their duties without any business relationship with the Company. Additionally, they shall not have any other relationship that may influence the exercise of judgment and the performance of duties by acting to supervise, define duties and roles as well as setting goals that are used as guidelines for the performance of the board and executives, including review and monitoring of the company's business operation to ensure accuracy and compliance with the requirements, law and charter. These will cover roles of the Board of Directors, the Nomination and Remuneration Committee, the Audit Committee, Internal auditors, Auditors, those responsible for financial reports, management and staff as well as the development of an internal control system to control all processes of work.

1.3) The Company has formulated a policy, entirely suitable defining authority and responsibility with clear responsibility and approval authority, including the Board of Directors, the Nomination and Remuneration Committee, the Audit Committee, Senior management, Executives and Employees at all levels in order to achieve a balance of power in auditing of each other. In addition, there is also a nomination of suitable personnel for the job position and duties by preparing a succession plan (Succession Planning) within positions that primary and important, as well as promote the development of knowledge levels, competence of employees to become experts in fields and technologies and reviewed the system by the Nomination and Remuneration committee, and finally, report to the Board of Directors for acknowledgment.

1.4) The Company always retains valuable personnel in order to build confidence of personnel to have confidence in the organization as well as consciousness, loyalty and being a part of the organization by encouraging and supporting employees to progress on their duties, as well as providing opportunities to participate in brainstorming and ideas and create innovation for the organization. Additionally, providing equal welfare and benefits based on knowledge, ability, and fair compensation, including creating a good working environment. Moreover, the Company also encourages, supports and cooperates with educational institutions and related organizations for the creation of sufficient professional personnel in this field and meets the industrial needs.

1.5) The Company has built an internal training center of the company to enhance and create a sufficient number of NDT personnel to meet the ever-increasing demand and throughput by the company's instructors and external instructors. In addition, the Company sends its employees to train from external institutions related to the operation by the means of building expertise in technology as well as learn new techniques to be knowledgeable to provide services that meet the needs of customers, as appropriate for the business on a regular basis.

## **2) Risk Assessment**

### Guideline

The organization has considered the likelihood assessment and the impact of risk to determine the different levels of risk, for the Company capable to determine the appropriate risk control and to assist in planning and allocating resources properly under the budget, manpower, or limited time.

### Practice

2.1) The Audit Committee has reviewed risk management policy and a risk management plan according to the Corporate Risk Profile.

2.2) The Company monitors the situation, assesses and analyzes the risks of the organization, both internal and external factors that may affect the business operation and the internal control system, as well as to consider opportunities that may cause corruption in the organization by establishing annual audit measures and plans with an intention, to prevent and deal with risks that may affect the achievement of the company's operational objectives to be at an appropriate and acceptable level, as well as communicating with the executives and all employees in the company in order to aware of the risks factors, joint responsibility between management and employees in the purpose to deal with the risks that arise.

### **3) Risk Response**

#### Guideline

Considering appropriate approaches and methods for managing potential risks based on the sufficiency assessment results and risks in accordance to the possible occurrence and the impact that will occur in order to manage the risks and reduce the impact of the potential risks to an acceptable level.

#### Practice

3.1) The Audit Committee is responsible for monitoring, reviewing the performance including evaluating the effectiveness including evaluating the effectiveness and the sufficiency of the risk management process in accordance to the audit plan, Additionally, improving the audit process with an emphasis on risk assessment at the activity level shall be done in order to be more efficient, reviewing the internal control system through meetings and reports on performance evaluation of the independent internal auditors who are responsible for reviewing the accuracy, as well as transparency of information in every quarter.

3.2) The Audit Committee reviewed the compliance align with the Anti-Corruption Policy, the Risk Management Guidelines and the Company's operating systems. Therefore, the Company has established a scope of work to cover the risks significant involved in business and working processes. The Company has been identified in the topic "Risk Management", on page 43-64 appropriately and completely.

### **4) Control Activities**

#### Guideline

The Company has control measures and operational processes that help reduce the risk of not achieving organizational objectives to an acceptable level and establishing control activities through policies that define expectations and procedures. So that the established policies can be put into action, including the selection and development of general control activities with technology systems to support the achievement of objectives.

#### Practice

4.1) The Company controls and monitors the performance in compliance with various policies of the Board of Directors, the Company's policies, regulations, and operating procedures, including compliance with laws, regulations of the Stock Exchange of Thailand, and other laws related to the Company's business. In addition, the written authority and authority diagram has been defined, such as the General management, Finance, Accounting, Purchasing, and Human Resources. For the consideration and approval in future transactions, the Directors or Stakeholders connected to such specific transaction will not participate in the consideration, in regard to taking into account the best interests of the Company. Normally, the consideration and approval have the authority under the scope of authorization only.

4.2) The Internal Audit Team will report deficiencies from the internal audit to relevant employees and management for immediate improvement. And then, report the audit results to the Audit Committee quarterly for submission to the Board of Directors for acknowledgment. The Audit Committee will summarize and prepare an annual performance report, present to the Board of Directors and report to the shareholders in the Company's One Report (56-1), which is signed by the Chairman of the Audit Committee.

4.3) The Audit Committee is of the opinion that in the year of 2025, the Company has complied with the prescribed rules and disclosed information in accordance with the rules, regulations, requirement as well as all applicable laws, appropriateness in the Company's assets protection, and found no major fraudulent incidents.

## **5) Information and Communication**

### Guideline

The organization communicates relevant information to everyone about the organizational objectives, the risks arises, the results of risk management and the necessary internal control responsibilities in order to support the internal control as specified.

### Practice

5.1) The Company has documented procedures, preparation of proceeding including various information by using software and equipment to prepare records, communication and properly disseminate information through the copyrighted information system in order to inform the information to the Board of Directors, Executives and Employees at all levels, being aware of the risks and responsibilities shared between management and employees, as well as important benefits with convenience, fast, and timely to use.

In addition, in proposing matters for the Board of Directors to consider, the Company Secretary will be responsible for preparing relevant documents and information for decision making. Then sent to the Board of Directors at least 7 days in advance to allow the Board to study and have sufficient time to consider the information, including preparing and keeping documents such as director registration, invitation letter to the Board of Directors meeting, minutes of the Board of Directors Meeting, Annual Report of the Company (Form 56-1 One Report, SD Report), Invitation to the Shareholders Meeting, Minutes of the Meeting of Shareholders, organized in a systematic manner, convenient to search and keeping reports of interest reported by Directors or management and submit a copy of the report of interest to the Chairman of the Board of Directors and the Chairman of the Audit Committee for acknowledgment within 7 business days from the date the Company receives the report, including other actions as required by the Capital Market Supervisory Board announcement and assignment of the Board of Directors.

5.2) The Company realizes the importance of the disclosure of accurate, complete and transparent information complies with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), both financial information, non-financial and other important information that may affect the stock prices and investment decisions of shareholders and investors. Besides, the Company Secretary will coordinate the delivery of information reports to the SEC and the SET, as well as to supervise the disclosure of information and news of the Company on to the public and shareholders are informed correctly, completely through the channels of the Stock Exchange of Thailand form 56-1 One Report, SD Report and the website "www.tndt.co.th" of the Company and report to the Boards of Directors at every meeting.

Indeed, the Company prevents the use of inside information to reduce the damage that may occur from the exploitation of important information that affects the investment. At the end of the meeting, the resolution of the Board of Director will be noticed to the SET within that date or on the next business day before 9:00 a.m. to prevent the use of inside information in the pursuit of personal benefits. Indeed, the Company prevents the use of inside information to reduce the damage that may occur from the exploitation of important information that affects the investment. At the end of the meeting, the resolution of the Board of Director will be noticed to the SET within that date or on the next business day before 9:00 a.m. to prevent the use of inside information in the pursuit of personal benefits.

In addition, the Board of Directors also emphasize the participation of all groups of stakeholders, both internal and external. Thus, the channels for whistleblowing, complaints, and expressing opinions or suggestions that are beneficial to the Company's business development by The Company Secretary / Secretary of the Audit Committee will collect the information and present to the Board of Directors Audit Committee and related Executives in order to consider and make corrections, the Company has disclosed the contact channel in form of 56-1 One Report as well as on the website "www.tndt.co.th" and the Company's Code of Business Conducts Manual.

### 9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

### 9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No  
control different from the board of directors' opinions?

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

### 9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Internal personnel

#### Internal Audit Controller and Compliance

Thammarat Meetham

Address : 19 Soi Ramkhamhaeng 60 year 8 (Suansong 8) Ramkhamhaeng Rd., Huamark, Bangkok 10240

Phone : +66 (0)-2735-0801 (10 lines)

Fax : +66 (0)-2735-1941

Email : [thammarat.me@tndt.co.th](mailto:thammarat.me@tndt.co.th)

The Audit Committee had proposed the Board of Directors to appoint Mr. Thammarat Meetham has been in charge of overseeing the Internal Audit Department since Q1/2025. He has extensive experience in internal auditing at several public and private companies and is ready to apply his experience to our company to achieve maximum efficiency., it was appropriate for him to perform such duties.

The internal Audit Team has performed its duties independently for the development and reviewed the effectiveness of the risk management system, the internal control system, the financial report including the operational system to cover all activities of business operations, as well as covering the significant and high-risk departments, by coordinating with the External Auditors, Executives. The Internal Audit Team of the Company have reported the results directly to the Audit Committee. The Audit Committee would review, suggest the issues of operations for correction, prevent and develop all the systems thoroughly and continuously, then present to the Board of Directors in every quarter. For the audit process, if there was any suspect that might affect or could damage and require the correction, the Chief of Internal Audit team or the assigned person should notify the relevant departments or the Audit Committee immediately for auditing and further correction. For the audit process, if there was any suspect that might affect or could damage and require the correction, the Chief of Internal Audit team or the assigned person should notify the relevant departments or the Audit Committee immediately for auditing and further correction. The details of education, experiences and training of the Head of Internal Audit are shown in the "Attachment 3" : title of "The Details of Head of Internal Auditors and Head of Compliance of the Company", on page 488

#### Compliance Unit

\_\_\_\_\_ The Company has not yet established a Compliance Unit. However, the Company Secretary Office has been assigned to be responsible for governance, monitoring BOD activities and reporting to the Board of Directors. The Company Secretary's duties and responsibilities are to ensure the Board of Directors, Executives and Employees perform their duties in accordance with announcements, regulations and / or other related laws and regulations of both the Securities and Exchange Commission, the Stock Exchange of Thailand, and related agencies.

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

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

The Audit Committee's responsibilities are to consider the independence of the Internal Audit Team as well as to appoint, transfer and dismiss the Chief of Internal Auditor.

## 9.2 Related party transactions

### Related party transactions

Does the company have any related party transactions? : Yes

### 9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

#### Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
1. VNET Power Company Limited (Formerly named Munja Company Limited, in 2020 the name was changed to VNET Power Company Limited ) Business of Alternative Energy Installation Services	Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee, Spouse of Mr. Suwat Dangpibulskul, Chairman of the Board, and the mother of Mr. Thanun Satavuti, Director / Vice Chairman of the Executive Committee / Chief Executive Officer. The sister of Mr. Kirkkiat Satavuthi, Director / Executive Director.	31 Dec 2025
2. Property lease from Mrs. Kongmuang Dangpibulskul -	Mrs. Kongmuang Dangpibulskul is related to Mr. Suwat Dangpibulskul, Chairman of the Board.	31 Dec 2025
3. Property lease and buildings from Mr. Thanun Satavuthi -	Mr. Thanun Satavuthi, Director / Vice Chairman of the Executive Committee / Chief Executive Officer, is the son of Mr. Suwat Dangpibulskul, Chairman of the Board, and Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee. He is also the nephew of Mr. Krikkiat Satavuthi, Director / Executive Director.	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
<p>4. The use of personal assets by Mr. Thanun Satavuti, Director / Vice Chairman of the Executive Committee / Chief Executive Officer, to guarantee a loan to the Company.</p> <p>-</p>	<p>Mr. Thanun Satavuthi, Director / Vice Chairman of the Executive Committee / Chief Executive Officer, is the son of Mr. Suwat Dangpibulskul, Chairman of the Board, and Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee. He is also the nephew of Mr. Krikkiat Satavuthi, Director / Executive Director.</p>	<p>31 Dec 2025</p>
<p>5. Mr. Suwat Dangpibulsakul, Chairman of the Board, and Ms. Chomduen Satavuthi, Director/ Chairman of the Executive Committee, are guarantors for the company's loan.</p> <p>-</p>	<ul style="list-style-type: none"> <li>● <b>Mr. Suwat Dangpibulskul</b>, Chairman of the Board. Spouse of Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee. And father: Mr. Thanun Satavuthi, Director / Vice Chairman of the Executive Committee / Chief Executive Officer.</li> <li>● <b>Ms. Chomduen Satavuthi</b>, Director / Chairman of the Executive Committee, Spouse of Mr. Suwat Dangpibulskul, Chairman of the Board, and the mother of Mr. Thanun Satavuti, Director / Vice Chairman of the Executive Committee / Chief Executive Officer. The sister of Mr. Krikkiat Satavuthi, Director / Executive Director.</li> </ul>	<p>31 Dec 2025</p>

Name of person or entity/type of business	Nature of relationship	Information as of date
<p>6. The use of personal assets of Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee,, to secure a loan from the Company.</p> <p>-</p>	<p>Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee,</p> <p>is the spouse of Mr. Suwat Dangpibulskul, Chairman of the Board, and the mother of Mr. Thanun Satavuti, Director / Vice Chairman of the Executive Committee /</p> <p>Chief Executive Officer. The sister of Mr. Kirkkiat Satavuthi, Director / Executive Director.</p>	<p>31 Dec 2025</p>
<p>7. The use of personal assets of Mr. Suwat Dangpibulskul, Chairman of the Board, to secure a loan from the Company.</p> <p>-</p>	<p>Mr. Suwat Dangpibulskul, Chairman of the Board.</p> <p>Spouse of Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee.</p> <p>And father: Mr. Thanun Satavuthi, Director / Vice Chairman of the Executive Committee /</p> <p>Chief Executive Officer.</p>	<p>31 Dec 2025</p>
<p>8. Enspect Group Co.,Ltd. Construction contractor.</p>	<p>Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee,</p> <p>is the spouse of Mr. Suwat Dangpibulskul, Chairman of the Board, and the mother of Mr. Thanun Satavuti, Director / Vice Chairman of the Executive Committee /</p> <p>Chief Executive Officer. The sister of Mr. Kirkkiat Satavuthi, Director / Executive Director.</p>	<p>31 Dec 2025</p>

Name of person or entity/type of business	Nature of relationship	Information as of date
<p>9. TNDT CM Co., Ltd. (Subsidiary)</p> <p>Coal and Mineral Trading and Mine.</p>	<p>Subsidiaries of the Company with the following shareholders:</p> <ul style="list-style-type: none"> <li>● Thai Nondestructive Testing Public Company Limited, an investor holding 46% of the shares.</li> <li>● Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee, is the spouse of Mr. Suwat Dangpibulskul, Chairman of the Board, and the mother of Mr. Thanun Satavuti, Director / Vice Chairman of the Executive Committee / Chief Executive Officer. The sister of Mr. Krikkiat Satavuthi, Director / Executive Director. Holds 54% of the shares.</li> </ul> <p>In 2024 and 2025, Ms. Chomduen Satavuthi will hold 54% of the paid-up capital. This holding is temporary, pending transfer to interested investors.</p>	<p>31 Dec 2025</p>
<p>10. MKTNDT Company Limited</p> <p>Supply and provided utilities systems and other related businesses.</p>	<p>In 2021, TNDT sold all its investments to TNDT Power Co.,Ltd. (a subsidiary), with 55% shares held of the paid-up capital. In 2024 and 2025 TNDT Power Co.,Ltd. (a subsidiary), held 55% shares of the paid-up capital. and Min Khit Thit Mining Company Limited, Myanmar held 10% shares of the paid-up capital. and Mr. Thanun Satavuthi ( Director / Vice Chairman of the Executive Committee / Chief Executive Officer, is the son of Mr. Suwat Dangpibulsakul, Chairman of the Board, and Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee. He is also the nephew of Mr. Krikkiat Satavuthi, Director / Executive Director) , as the Company's representative, held 35% shares held of the paid-up capital.</p>	<p>31 Dec 2025</p>
<p>11. TNDT POWER Company Limited (Subsidiary)</p> <p>Energy businesses both Domestic and International.</p>	<p>The Company invest and held 99.97% with 2 Director / Miss Chomduen Satavuthi and Mr. Thanun Satavuth, 1 Executives Miss Vajana Sakulraemrung, are authorized directors of TNDT Power Co., Ltd. and held 0.01% each.</p>	<p>31 Dec 2025</p>

Name of person or entity/type of business	Nature of relationship	Information as of date
<p>12. TNDT Advance Technology Co.,Ltd. (Formerly named Phuttharaksa Power Co., Ltd., in 2021 the name was changed to TNDT Advanced Technology Co., Ltd.)</p> <p>Energy and consumable businesses.</p>	<p>Miss Chomduen Satavuthi, Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee, is the spouse of Mr. Suwat Dangpibulskul, Chairman of the Board, and the mother of Mr. Thanun Satavuti, Director / Vice Chairman of the Executive Committee / Chief Executive Officer. The sister of Mr. Krirkkiat Satavuthi, Director / Executive Director., is authorized Directors of Puttaraksa Power Co.,Ltd. and held 70.00% of shares and Mr. Thanut Sa-ngarasri (Unrelated Person) held 15% And Mr. Suchai Lertphichet (Shareholder of the Company) held 15%</p>	<p>31 Dec 2025</p>
<p>13. PT TNDT Inspection and Consultation Company Limited (Subsidiary)</p> <p>Consultant, electrical system installation.</p>	<p>The Company invest and held 95% and Mr. Sukrawardi (Indonesian and not connected person) held 5%.</p>	<p>31 Dec 2025</p>

Name of person or entity/type of business	Nature of relationship	Information as of date
14. Mingmongkhon International Trading Co.,Ltd. To engage in the wholesale business of rice and rice milling products.	<p>In 2024, the Company established a subsidiary, Rise Plus Co., Ltd., in partnership with Mingmongkhon International Trading Co., Ltd., with a registered capital of Baht 100,000,000. The investment was structured at a 70:30 ratio, with the Company investing Baht 70 million (70% ownership) and Mingmongkhon International Trading Co., Ltd. holding the remaining 30%. To mitigate the risk of significant price volatility in the rice market during that period, Rise Plus Co., Ltd. leveraged the expertise, networks, and operational systems of its strategic partner, Mingmongkhon International Trading Co., Ltd. Consequently, a Rice Purchase Agreement was executed to lock in raw material prices at a total contract value of Baht 136 million. Under the terms of this agreement, a contractual deposit of Baht 68 million was placed. The deposit utilization condition stipulates that 50% of the value of each delivery shall be deducted from the deposit, while the remaining 50% shall be paid in cash to the related party, Mingmongkhon International Trading Co., Ltd. Such terms and conditions are more favorable than those offered by other commercial counterparties</p> <p>As of December 31, 2025, the outstanding balance of this deposit stood at Baht 6.2 million.</p>	31 Dec 2025

#### Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
1. VNET Power Company Limited			
<b>Transaction 1</b>	2.86	2.86	2.86
<u>Nature of transaction</u>			
Holds a 2.86% stake. (28,606 shares.)			
<u>Details</u>			
The major shareholder of VNET Power Company Limited is the operator.			
<u>Necessity/reasonableness</u>			
Minority shareholders.			
<u>Audit committee's opinion</u>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The Audit Committee acknowledged, considered and deemed that such transaction was rational.			
2. Property lease from Mrs. Kongmuang Dangpibulskul			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Commercial building rental.  <u>Details</u>  The company leases two 3-story commercial buildings, numbered 40803 and 40804, with areas of 21.2 and 17 square wa respectively, located at 267/157-8 Sukhumvit Road, Map Ta Phut Subdistrict, Mueang Rayong District, Rayong Province.  <u>Necessity/reasonableness</u>  This accommodation is for company employees to facilitate their work and provide services to customers. The rental rate is standard when compared to rental rates in the surrounding area.  <u>Audit committee's opinion</u>  The audit committee has reviewed the aforementioned transaction and found it to be reasonable and fairly priced.	0.24	0.24	0.24
3. Property lease and buildings from Mr. Thanun Satavuthi			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Leasing of land with buildings.  <u>Details</u>  The company leases a vacant land plot with existing structures, title deeds number 80399 and 80400, with areas of 81 and 81 square wa respectively, totaling 162 square wa, located in Hua Mak Subdistrict, Bang Kapi District, Bangkok, for use as the company's office.	0.21	0.21	0.21

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<u>Necessity/reasonableness</u> <p>To facilitate the work process for the company's employees as its operations expand.</p>			
<u>Audit committee's opinion</u> <p>The audit committee was of the opinion that the item was appropriate and the price was fair when compared to renting land and buildings in the same vicinity.</p>			
4. The use of personal assets by Mr. Thanun Satavuti, Director / Vice Chairman of the Executive Committee / Chief Executive Officer, to guarantee a loan to the Company.			
<b>Transaction 1</b> <u>Nature of transaction</u> <p>Using the personal assets of directors as collateral for loans to the company.</p>	34.20	34.20	34.20
<u>Details</u> <p>The transactions occurred by using the personal assets on Land Deed No.80399 and 80400 with area 81 and 81, total at 162 square wah were guaranteed on credit limit and mortgage loan to the financial institution, according to the mortgage contracts of the company</p>			
<u>Necessity/reasonableness</u> <p>The Company has loaned from a financial institution for the significant business expansion and in full amount existing necessity.</p>			
<u>Audit committee's opinion</u> <p>The Audit Committee evaluated the transaction and was of opinion that the transaction was necessary for the Company's business operations.</p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
5. Mr. Suwat Dangpibulsakul, Chairman of the Board, and Ms. Chomduen Satavuthi, Director/ Chairman of the Executive Committee, are guarantors for the company's loan.			
<b>Transaction 1</b>  <u>Nature of transaction</u>  The director acted as a guarantor for the company's loan.  <u>Details</u>  Personal guarantees for the full amount from various financial institutions. Type of overdraft facility (O/D).  <u>Necessity/reasonableness</u>  The company has borrowed money from several financial institutions to finance its rapidly expanding business operations, which require the full amount of available funds.  <u>Audit committee's opinion</u>  The Audit Committee evaluated the transaction and was of opinion that the transaction was necessary for the Company's business operations and its subsidiaries' activities.	59.00	59.00	59.00
<b>Transaction 2</b>  <u>Nature of transaction</u>  The director acted as a guarantor for the company's loan.  <u>Details</u>  Personal guarantees for the full amount from various financial institutions. Type of The Promissory Note (P/N) and Factoring.  <u>Necessity/reasonableness</u>	20.00	20.00	20.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The company has borrowed money from several financial institutions to finance its rapidly expanding business operations, which require the full amount of available funds.</p> <p><u>Audit committee's opinion</u></p> <p>The Audit Committee evaluated the transaction and was of opinion that the transaction was necessary for the Company's business operations and its subsidiaries' activities.</p>			
<p><b>Transaction 3</b></p> <p><u>Nature of transaction</u></p> <p>The director acted as a guarantor for the company's loan.</p> <p><u>Details</u></p> <p>Personal guarantees for the full amount from various financial institutions. Type of The Letter of Guarantee Credit Limit (L/G).</p> <p><u>Necessity/reasonableness</u></p> <p>The company has borrowed money from several financial institutions to finance its rapidly expanding business operations, which require the full amount of available funds.</p> <p><u>Audit committee's opinion</u></p> <p>The Audit Committee evaluated the transaction and was of opinion that the transaction was necessary for the Company's business operations and its subsidiaries' activities.</p>	46.76	32.29	29.32
<p><b>Transaction 4</b></p> <p><u>Nature of transaction</u></p> <p>The director acted as a guarantor for the company's loan.</p>	5.60	5.60	5.60

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Details</u></p> <p>Personal guarantees for the full amount from various financial institutions. Type of The Foreign Currency Forward Trading Limit.</p> <p><u>Necessity/reasonableness</u></p> <p>The company has borrowed money from several financial institutions to finance its rapidly expanding business operations, which require the full amount of available funds.</p> <p><u>Audit committee's opinion</u></p> <p>The Audit Committee evaluated the transaction and was of opinion that the transaction was necessary for the Company's business operations and its subsidiaries' activities.</p>			
6. The use of personal assets of Ms. Chomduen Satavuthi, Director / Chairman of the Executive Committee,, to secure a loan from the Company.			
<p><b>Transaction 1</b></p> <p>70.00</p> <p>34.20</p> <p>34.20</p> <p><u>Nature of transaction</u></p> <p>Using the personal assets of directors as collateral for loans to the company.</p> <p><u>Details</u></p> <p>Land title deeds No. 1266 and 1481 in Bueng Narang Subdistrict, Bueng Narang District, Phichit Province were used as collateral for a loan and mortgaged to a financial institution.</p> <p><u>Necessity/reasonableness</u></p> <p>The company has borrowed money from domestic financial institutions to finance its business operations.</p> <p><u>Audit committee's opinion</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The Audit Committee has reviewed the aforementioned transaction and concluded that it was conducted as necessary to borrow funds from a financial institution for use in the normal operation of the Company and its subsidiaries.			
<b>Transaction 2</b>  <u>Nature of transaction</u>  Using the personal assets of directors as collateral for loans to the company.  <u>Details</u>  Three land plots, with land title deeds No. 610, 611, and 1243, located in Sri Maha Phot Subdistrict, Sri Maha Phot District, Prachinburi Province, were used as collateral for a loan and mortgaged with a financial institution in 2018.  <u>Necessity/reasonableness</u>  The company has borrowed money from domestic financial institutions to finance its business operations.  <u>Audit committee's opinion</u>  The Audit Committee has reviewed the aforementioned transaction and concluded that it was conducted as necessary to borrow funds from a financial institution for use in the normal operation of the Company and its subsidiaries.	20.00	29.00	29.00
<b>Transaction 3</b>  <u>Nature of transaction</u>  Using the personal assets of directors as collateral for loans to the company.  <u>Details</u>	33.00	85.00	85.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Land plots with title deeds number 33733 and 33734, located in Tambon Mab Kha, Amphoe Nikhom Pattana, Rayong Province, were used as collateral for a loan and mortgaged with a financial institution in 2021 to secure the debt registered as a mortgage on the company's land.</p> <p><u>Necessity/reasonableness</u></p> <p>The company has borrowed money from domestic financial institutions to finance its business operations.</p> <p><u>Audit committee's opinion</u></p> <p>The Audit Committee has reviewed the aforementioned transaction and concluded that it was conducted as necessary to borrow funds from a financial institution for use in the normal operation of the Company and its subsidiaries.</p>			
<p><b>Transaction 4</b></p> <p><u>Nature of transaction</u></p> <p>Using the personal assets of directors as collateral for loans to the company.</p> <p><u>Details</u></p> <p>A plot of land with title deed number 77654, located in Ban Na Subdistrict, Kabin Buri District, Prachinburi Province, covering an area of 30 rai, has been mortgaged as collateral for a loan from a financial institution.</p> <p><u>Necessity/reasonableness</u></p> <p>The company has borrowed money from domestic financial institutions to finance its business operations.</p> <p><u>Audit committee's opinion</u></p>	25.25	25.50	25.50

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The Audit Committee has reviewed the aforementioned transaction and concluded that it was conducted as necessary to borrow funds from a financial institution for use in the normal operation of the Company and its subsidiaries.			
<b>Transaction 5</b>  <u>Nature of transaction</u>  Using the personal assets of directors as collateral for loans to the company.  <u>Details</u>  The land plot with title deed number 22027, located in Mab Kha Subdistrict, Nikhom Pattana District, Rayong Province, was used as collateral for a loan and mortgaged with a financial institution in 2021.  <u>Necessity/reasonableness</u>  The company has borrowed money from domestic financial institutions to finance its business operations.  <u>Audit committee's opinion</u>  The Audit Committee has reviewed the aforementioned transaction and concluded that it was conducted as necessary to borrow funds from a financial institution for use in the normal operation of the Company and its subsidiaries.	85.00	85.00	85.00
7. The use of personal assets of Mr. Suwat Dangpibulskul, Chairman of the Board, to secure a loan from the Company.			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Using the personal assets of directors as collateral for loans to the company.  <u>Details</u>	30.20	30.20	30.20

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Land title deeds No. 17663, 17664, 17665 and Nor Sor 3 Kor No. 1981, Kut Khao Subdistrict, Manjakiri District, Khon Kaen Province, along with the buildings thereon, served as collateral.</p> <p>In 2022, the three aforementioned land title deeds served the loan amount and were registered as mortgages with a financial institution.</p> <p>The Nor Sor 3 Kor No. 1981 was also mortgaged as additional collateral to secure the said debt of the company.</p> <p><u>Necessity/reasonableness</u></p> <p>The company borrowed money from a financial institution in the country to finance its business operations.</p> <p><u>Audit committee's opinion</u></p> <p>The Audit Committee has reviewed the aforementioned transaction and concluded that it was conducted as necessary to borrow funds from a financial institution for use in the normal course of business operations of the Company and its subsidiaries.</p>			
8. Enspect Group Co.,Ltd.			
<p><b>Transaction 1</b></p> <p><u>Nature of transaction</u></p> <p>Shareholding: In 2024, the shareholder held 75.00% of the shares (75,000 shares). In 2025, the registered capital was increased from 1,000,000 baht to 5,000,000 baht, fully paid-up capital, resulting in a 99.99% shareholding (499,997 shares).</p> <p><u>Details</u></p>	0.75	0.75	0.50

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>In 2024, there were no transactions, and in 2025, there were investment transactions totaling 0.95 million baht.</p> <p><u>Necessity/reasonableness</u></p> <p>Due to Enspect Group Co.,Ltd has experiences and expertise in building and construction control. If necessary, the company had to hire the construction controller which was for the expansion project as planned, the transactions would be done in normal business practice similar to other suppliers, and would be done at a fair and market price. The transaction would be rational under the Audit Committee's evaluation.</p> <p><u>Audit committee's opinion</u></p> <p>The audit committee has reviewed and acknowledged the aforementioned transaction and considers it to be a reasonable transaction.</p>			
9. TNDT CM Co., Ltd. (Subsidiary)			
<p><b>Transaction 1</b></p> <p>13.50</p> <p>13.50</p> <p>13.50</p> <p><u>Nature of transaction</u></p> <p>Subsidiary of TNDT</p> <p><u>Details</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Thai NDT Public Company Limited invests and holds shares at a ratio of 46% and Ms. Chomduen Satavuti, Director/Chief Executive Officer, holds shares at a ratio of 54%, on a temporary basis to be transferred to interested investors in the future.</p> <p>In 2024, there was an outstanding balance of 65.85 million baht, an increase from general expenses.</p> <p>In 2025, there was an outstanding balance of 66.61 million baht, an increase from general expenses.</p> <p>These advances are considered related party items between subsidiaries and are included in the consolidated financial statements.</p> <p><u>Necessity/reasonableness</u></p> <p>TNDT CM Co.,Ltd was the Company registered in Thailand. The Business are Coal and Mineral Trading and Mine Business in Republic of the Union of Myanmar. The Company's objectives have been revised for further business expansion opportunities. Such shares held by the Company's director and executive is a temporary transfer to be forwarded to the potential investors in the new business group, in accordance with the Company's policy.</p> <p><u>Audit committee's opinion</u></p> <p>The Audit Committee has evaluated the transaction and believes that the transaction is rational. The project was suitable for investing and it would be beneficial to the Company later.</p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
10. MKTNDT Company Limited			
<b>Transaction 1</b>  <u>Nature of transaction</u>  The company's subsidiaries are shareholders.  <u>Details</u>  TNDT Power Company Limited (a subsidiary), holding 55% of the registered capital.  (In 2021, Thai NDT Public Company Limited (TNDT) sold its entire investment to TNDT Power Company Limited (a subsidiary), holding 55% of the paid-up capital.)  <u>Necessity/reasonableness</u>  MKTNDT Company Limited was the Company registered in Republic of the Union of Myanmar. The Business was to supply and provided utilities systems and other related businesses in Republic of the Union of Myanmar. in 2021, the shareholding structure was changed in accordance with the Joint Venture Agreement made by the 2 parties.  <u>Audit committee's opinion</u>  The audit committee has reviewed the transaction and found it to be reasonable and an investment project that will greatly benefit the company in the future.	0.43	0.43	0.43
<b>Transaction 2</b>  <u>Nature of transaction</u>  Company directors are shareholders.  <u>Details</u>  Mr. Thanaroj Satavuti, representing the company, holds 35% of the paid-up capital on a temporary basis, to be transferred to interested investors.	0.27	0.27	0.27

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Necessity/reasonableness</u></p> <p>MKTNDT Company Limited was the Company registered in Republic of the Union of Myanmar. The Business was to supply and provided utilities systems and other related businesses in Republic of the Union of Myanmar. In 2021, the shareholding structure was changed in accordance with the Joint Venture Agreement made by the 2 parties.</p> <p><u>Audit committee's opinion</u></p> <p>The audit committee has reviewed the transaction and found it to be reasonable and an investment project that will greatly benefit the company in the future.</p>			
11. TNDT POWER Company Limited (Subsidiary)			
<p><b>Transaction 1</b></p> <p>65.08</p> <p>298.42</p> <p>301.21</p> <p><u>Nature of transaction</u></p> <p>Subsidiaries of TNDT (TNDT holds 99.99% of the shares)</p> <p><u>Details</u></p> <p>This item pertains to equipment deposits and site preparation and other works in the power plant business in the Republic of the Union of Myanmar.</p> <p>These advances are considered related party transactions between subsidiaries and are included in the consolidated financial statements.</p> <p><u>Necessity/reasonableness</u></p> <p>TNDT POWER Company Limited was the Company registered in Thailand. The Business are Energy businesses both Domestic and International.</p> <p><u>Audit committee's opinion</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The Audit Committee has reviewed the transaction and concluded that it is reasonable and a worthwhile investment that will greatly benefit the company both now and in the future.			
12. TNDT Advance Technology Co.,Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u>  The directors hold 70% of the shares.  <u>Details</u>  Shareholders: Ms. Chomduen Satavuti, is an authorized signatory director of TNDT Advanced Technology Co., Ltd. and holds 70.00% of the shares. And Mr. Thanat Sangarasi (an unrelated person) holds 15% of the shares. And Mr. Suchai Lertpicheth (a shareholder of the company) holds 15% of the shares.  <u>Necessity/reasonableness</u>  TNDT Advanced Technology Co., Ltd. is a company registered in Thailand, operating in the energy and consumer goods sector.  <u>Audit committee's opinion</u>  The audit committee has reviewed the transaction and determined that it was a reasonable transaction.	0.00	0.05	0.05
<b>Transaction 2</b>  <u>Nature of transaction</u>  Company directors are shareholders.  <u>Details</u>	17.50	17.50	17.50

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Ms. Chomduen Satavuti is an authorized signatory director of TNDT Advanced Technology Co., Ltd. and holds a 70.00% stake in the company.</p> <p><u>Necessity/reasonableness</u></p> <p>TNDT Advanced Technology Co., Ltd. is a company registered in Thailand, operating in the energy and consumer goods sector.</p> <p><u>Audit committee's opinion</u></p> <p>The audit committee has reviewed the transaction and determined that it was a reasonable transaction.</p>			
13. PT TNDT Inspection and Consultation Company Limited (Subsidiary)			
<p><b>Transaction 1</b></p> <p>5.84</p> <p>5.84</p> <p>5.84</p> <p><u>Nature of transaction</u></p> <p>Investment in related businesses.</p> <p><u>Details</u></p> <p>The Company invest and held 95% and Mr. Sukrawardi (Indonesian and not connected person) held 5%.</p> <p><u>Necessity/reasonableness</u></p> <p>PT TNDT Inspection and Consultation Company Limited was the Company registered in Indonesia. The businesses are consultant, electrical system installation.</p> <p><u>Audit committee's opinion</u></p> <p>The Business are consultant, electrical system installation. The Audit Committee has evaluated the transaction and believes that the transaction is rational. The project was suitable for investing and it was extremely beneficial to the Company in the future.</p>			
14. Mingmongkhon International Trading Co.,Ltd.			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<b>Transaction 1</b>  <u>Nature of transaction</u>  Entered into a Forward Rice Purchase Agreement with the subsidiary, Rise Plus Co., Ltd. (The Company holds a 70% stake, and Ming Mongkol International Trading Co., Ltd. holds a 30% stake)  <u>Details</u>  In 2024, Mingmongkhon International Trading Co., Ltd. entered into a Forward Rice Purchase Agreement with its subsidiary, Rise Plus Co., Ltd., involving a contractual deposit of Baht 68 million  <u>Necessity/reasonableness</u>  Mingmongkhon International Trading Co., Ltd. possesses extensive expertise in rice distribution, underpinned by deep industry knowledge, robust networks, and specialized operational systems within the rice sector. Establishing a joint-venture subsidiary with such a strategic partner enhances operational agility and strategic flexibility. This partnership effectively mitigates the Company's risks concerning the procurement of high-quality rice and access to distribution markets. Furthermore, utilizing Forward Purchase Agreements to lock in prices during periods of high market volatility serves as a critical factor in cost management, particularly for a business in its initial operational phase. These strategic measures are implemented to ensure the best interests of the Company and its shareholders.  <u>Audit committee's opinion</u>	-	66.40	6.21

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The Audit Committee has reviewed the matter and concluded that the Forward Rice Purchase Agreement is operationally reasonable and justified. This transaction was essential for the subsidiary's cost management strategy during a period of significant rice price volatility and a prevailing upward market trend. Furthermore, while the agreed-upon price is aligned with market rates, the subsidiary secured more favorable commercial terms than those offered by other counterparties. This advantage is attributed to the strategic partnership, characterized by a joint-investment structure and synergistic integration within the business value chain.			

### 9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

#### Measures and procedures for approving related party transactions or connected transactions

The Company has determined the measures and procedures to approve the connected transaction. In order to engage in any transaction that may involve the person who may have conflict of interest, the transaction must be examined by the Audit Committee and approved by the Board of Directors, whereby the Audit Committee must be presented. To resolve such transaction, the Director who has potential conflict of interest cannot vote on the agenda.

#### Future trends in related party transactions

In the future, if it is necessary for the Company to have connected transaction with person who may have conflict of interest, the Company has a policy to determine various requirements to ensure normal business practice at the market price that could be compared if done with the other party. In all, the Company shall assign the Audit Committee, the Company's accounting auditor, or independent specialist to evaluate the rational of the transaction and the pricing.

For the future connected transaction, directors must comply with the stipulated requirements. The Directors must not approve any transaction that he or the related person may have potential conflict of interest with the Company. Directors must disclose the transaction to the Board of Directors for consideration and approval. The Company shall comply with the Securities and Securities Exchange Regulations and any relevant regulation, announcement or order of the Stock Exchange of Thailand. The Company shall also comply with the regulation concerning information disclosure of the connected transaction and asset acquisition or disposal of the Company or subsidiaries. The Company shall not carry out the connected transaction on the activities irrelevant to the normal business operation.

In all, if there is any connected transaction between Thai NDT Public Company Limited and a person that may risk conflict of interest or may cause the conflict in the future, the Company shall assign the Audit Committee to comment on the pricing, compensation, and the necessity and appropriateness of the transaction. In the case where the Audit

Committee are not proficient enough to consider the transaction, the Company shall have independent specialist or accounting auditor commenting on the transaction to assist decision making process of the Board of Directors or shareholders. The Company shall disclose the connected transaction in the notes to financial statements of the audited financial statements from the Company's auditor.

### **Investor's Protection Measures**

To protect investors, if there will be connected transaction between the Company and the persons that may risk conflict of interest, connected transaction, or may create conflict in the future, the Company's Board of Directors, with participation of the Audit Committee, shall oversee the transaction approval process to ensure that the transaction is done fair at appropriate price. The Company shall comply with the Securities and Securities Exchange Regulations and any relevant regulation, announcement or order of the Stock Exchange of Thailand. The Company shall also comply with the regulation concerning information disclosure of the connected transaction and major asset acquisition or disposal of the Company or subsidiaries.

### **9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions**

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

## Part 3 Financial Statement

## Board of Directors' Responsibility Statement for the Financial Report

## Report of the Board of Directors' Accountability to Financial Report

The Board of Directors has provided the preparation of Financial Statements, in compliance with the Public Company Limited Act B.E. 2535, the Financial Reporting Standards under the Accounting Act B.E. 2543, and the Securities and Exchange Act B.E. 2535, including the Capital Market Supervisory Board's Notification Re: Rules, Conditions and Methods for Reporting Disclosure of Information on Financial Status and Operating Results of Securities Issuing Companies, by realizing the importance of duties and responsibilities for the consolidated financial statements of the Company and its subsidiaries, as well as related financial reports which have been disclosed adequately in the Company's notes to the financial statements. The financial statements of the Company for the year ended 31<sup>st</sup> December 2025 has been prepared, in accordance with the Financial Reporting Standards of Thailand and the Accounting Policies which performed appropriately, transparently, timely, and completely to prevent any corruption or deviate actions. Furthermore, the preparations of financial statements have been considered regularly, carefully and reasonably. The Company have been audited by Karin Audit Company Limited the Certified Public Accountant, being in line with the SET/SEC Regulations and mentioned in the Form 56-1 One Report 2025.

In this regard, the Board of Directors has appointed the Audit Committee of which comprised of 3 Independent Directors with qualification according to SET/SEC Regulations. The Audit Committee has performed its duties independently to be responsible for auditing the accuracy and transparency of the financial statements, taking care of financial liquidity and ability of debts payment together with the management, as well as relevant financial reports of the Company and its subsidiaries. Including the risk management, assessment system, and the internal control system of each quarter to ensure that the Company has adequate corporate governance, connected transactions and conflict of interests disclosure with transparent and sufficient, compliance with the rules, regulations and law related to Business Operations, as well as proper usage of Information Technology System. The Audit Committee has responsibilities as assigned and the results of performance have been reported to the Board of Directors for acknowledgment, with the opinions of the Audit Committee appearing in "Audit Committee Report". In the Board of Directors meeting held on February 27, 2026, which consisted of all audit committees, auditors, related management and internal auditors attended the meeting to consider the adequacy of the audit system, the internal control of the Company for the year 2025, compliance with the SET guidelines and in line with the principles of COSO, as shown in Form 56-1 One Report for the year 2025.

As the performance mentioned above, the Board of Directors has the same opinion as the Audit Committee that the consolidated financial statements of the Company and its Subsidiaries as well as relevant financial reports for the year ended December 31, 2025 have been prepared and materially correct as it should be in accordance with Thai Financial Reporting Standards in terms of accuracy, completeness and reliability, as well as being transparent, verifiable and sufficiently disclosed, as the auditor's opinion in the auditor's report with no significant observations, including the internal control system, internal audit, including risk management and fraud risk assessment, corruption in all processes of the Company is sufficiently appropriate covers risk factors and is effective in operating, as well as complete, adequate disclosure of information, with appropriate stewardship of the Company's assets, ensuring that the Company and its Subsidiaries have operated in various matters without fraud and corruption and in accordance with the regulations, rules and laws related to business operations, and no weaknesses or flaws were found, which is in line with the opinion of the auditor who reported that there were no significant deficiencies that would affect the Company's financial statements.

Furthermore, the Board has promoted and encouraged the Company and Subsidiaries' Management in continuous developing the quality of the internal control system, the assessment of risk management, the protection and anti-corruption policy, the good corporate governance, including the compliance with rules, regulations, and related laws and the information technology system. These were emphasized for sustainability development with adequate and appropriate to enable the achievement of the established objectives and goals.



(Mr. Suwat Dangpibulskul)  
Chairman of the Board



(Miss Chomduen Satavuthi)  
Chairman of the Executive Committee



(Mr. Thanun Satavuthi)  
Chief Executive Officer / Managing Director

## Auditor's Report

**THAI NONDESTRUCTIVE TESTING  
PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2025  
AND INDEPENDENT AUDITOR'S REPORT**

## **Independent Auditor's Report**

To the Shareholders of Thai Nondestructive Testing Public Company Limited

### **Opinion**

I have audited the consolidated and separate financial statements of Thai Nondestructive Testing Public Company Limited and its subsidiaries ("the Group") and of Thai Nondestructive Testing Public Company Limited ("the Company"), which comprise the consolidated and separate statements of financial position as at December 31, 2025, the consolidated and separate statements of comprehensive income, the consolidate and separate of changes in shareholders' equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the consolidated and separate financial statements referred to above present fairly, in all material respects, the financial position of the Group and the Company as at December 31, 2025 and its financial performance and its 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 consolidated and separate financial statements section of my report. I am independent of the Group and the Company 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 consolidated and separate 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 judgment, were of most significance in my audit of the consolidated and separate financial statements of the current year. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

**Revenues for service income recognition**

**Risk**

The Group recognized service income on testing or inspection of the pieces of work at a point in time when the Company has completely rendered service. I have focus on audit of revenues for service income on testing or inspection of the pieces of work because these service incomes have significant impact to the overall consolidated financial statements.

The Group has disclosed in significant accounting policies for revenue for service income and trade accounts receivable in Notes 5.1, 5.2, 7 and 34 respectively.

**Risk Responses of Auditor**

My audit procedures responded to the above are as follows :

- 1) I understood and accounting procedures, including internal controls in connection with recorded incompletely for service income. In addition, I have test of control revenue cycle and trade accounts receivable cycle.
- 2) I read of contracts and in order to gather understanding in significant principles and substance of such project for tested by sampling the accounting documents, evaluate the appropriateness of contracts, procedure to set up price, allocation of price by item in contracts, in order to gather understanding in documentation and reporting attributable of the Company's handover of works and acceptance of works by the Company's customer.
- 3) Considered the detail of works being done and still outstanding as at the end of year and brought in the gathered information to perform analytical review with documents and of works done and related handover as well as the analysis of gross profit of each job.
- 4) Performed cutoff test on service income before and after the date of financial statements, by comparison of the accounting period that service in come was recognized with the information gathered from the Company's job-closed and handover documents and acceptance of works by the customers.
- 5) Performed sent trade receivables confirm of balance at year end and the revenue for the year ended December 31,2025.

I believe basis for revenue for service income on testing or inspection of the pieces of work have the reasonableness of according document supports.

**Emphasis of Matter**

I would like to note the following notes to the financial statements are as follows :

- a. I draw attention to Note 1 to the financial statements, for the year ended December 31, 2025, the Group had deficit in the consolidated financial statements amount of Baht 711.51 million (The separate financial statements : Baht 671.02 million), Shareholders' equity in the consolidated financial statements 14% (The separate financial statements : 21%) of paid-up capital, net of share discount on ordinary shares. This financial ratio indication that shareholders' equity was less than 50% of paid-up capital, net of share discount on ordinary shares. This triggered the Stock Exchange of Thailand implementing a measure to warn investors by posting the CB (Caution Business) sign on the Company's listed securities.

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- b. I draw attention to Note 8 to the financial statement, deposit for goods - related company as at December 31, 2025 and 2024, in the amount of Baht 6.21 million and Baht 66.40 million respectively, the subsidiaries paid a deposit for goods to a related company in which it holds a 30% shareholding. Under the condition, 50% of the deposit is deducted for goods transferred to the subsidiary each time, while the remaining 50% must be paid to the related company.
- c. I draw attention to Note 2 to the financial statements, the Group have corrected accounting error in the consolidated and separate statements of financial position as at December 31, 2024, and the consolidated and separate statements of comprehensive income for the year then ended, which are presented as comparative information. This is a correction of a prior-period error regarding the recording of accrued director.
- d. I draw attention to Note 14 to the financial statements, investments in associate as at December 31, 2025 in the amount of Baht 35.00 million (The separate financial statements : Baht 30.00 million). On December 25, 2024, the Company acquired additional ordinary shares of High Kick Company Limited, totaling 183,700 shares at a price of Baht 381 per share, amounting to Baht 69.99 million (par value of Baht 100 per share). The Company had an equity value as of the acquisition date (financial statements 2023) of Baht 0.96 million, equivalent to Baht 2.24 per share. Therefore, the value of acquired is based on the present value of cash flows prepared by the Company's management on the date of acquiring additional shares, the share price has measurement by an independent appraiser has using Book Value Approach method, and Adjusted Book Value Approach of Baht 65.60 per share, the Price-to-Book value ratio (P/BV) method of Baht 261.03 - 279.73 per shares and the Discounted Cash Flow Method (DCF) method of Baht 298.32 per share. However, the Group and the Company have retrospectively adjusted the consolidated and separate financial statements as at December 31, 2024, which are presented as comparative information, as described in Note 2 to the financial statements. The Company has additional allowance for impairment of investments in the consolidated financial statements amounting to Baht 57.94 million (The separate financial statements : Baht 42.75 million). In addition, the Company has changed the valuation method for the investment in associate to the Adjusted Book Value Approach, based on the proportionate share of equity in the associate. During January 24 - 26, 2025, the Company received proceeds from the full redemption of its investment in an associate, totaling Baht 30.00 million. As at December 31, 2025, the Company reversed the allowance for impairment of investment in the amount of Baht 23.00 million in the consolidated financial statements and Baht 17.95 million in the separate financial statements. This was to adjust the carrying amount of the investment to its fair value less costs to sell.

My opinion on the consolidated and separate financial statement is not modified in respect of the matter.

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**Other Matter**

The consolidated and separate statements of financial position of Thai Nondestructive Testing Public Company Limited and its subsidiaries as at December 31, 2024, The consolidated and separate statements of comprehensive income, the consolidated and separate statements of change in shareholder's equity and the consolidated and separate statement of cash flows for the year then ended (Before restatement) which are presented as comparative information, were audited by another auditor which expressed an unqualified opinion but included Emphasis of Matter paragraphs relating to the effects of the revision to the recognition of revenue and cost of electricity generated from solar power within the Group, deposit for goods over amount 50% for a related company and the recognition of an investment in a associate that was impaired allowance in the separate financial statements. An Other Matter paragraph, A subsidiary had not reviewed. In addition, the management of the Company had arranged for a special audit of the financial statements for the period ended September 30, 2024, which had previously issued a basis for qualified conclusion. In the audit of the financial statement of the subsidiary for the year ended December 31, 2024, the conclusion on the interim financial information for the period end September 30, 2024, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting" whose report dated on February 28, 2025.

**Other Information**

Management is responsible for the other information. The other information comprise the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate 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 consolidated and separate financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report, 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 Consolidated and Separate Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group and the Company 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 and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements**

My objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate 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 and the Company'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 and the Company'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 consolidated and separate 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 and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the Group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards (if any).

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate 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.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Pojana Asavasontichai.

(Mr. Pojana Asavasontichai)

Certified Public Accountant

Registration No. 4891

Karin Audit Company Limited

Bangkok, Thailand

February 27, 2026

## Financial Statements

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

		(Unit : Baht)					
		Consolidated financial statements			Separate financial statements		
		December 31, 2025	December 31, 2024	January 1, 2024	December 31, 2025	December 31, 2024	January 1, 2024
	Notes		"Restated"	"Restated"		"Restated"	"Restated"
<b>Assets</b>							
<b>Current assets</b>							
Cash and cash equivalents	6	55,086,513	69,953,641	1,483,306	19,822,638	54,220,737	1,339,575
Trade and other current receivables	7	71,485,919	91,066,524	99,838,618	46,991,175	77,709,047	162,763,800
Deposit for goods - related persons	8	6,205,220	66,397,610	-	-	-	-
Current contract assets	9	30,126,031	41,094,515	40,580,717	24,538,762	36,180,861	40,580,717
Short-term loans - related persons	5.2	5,750,000	5,750,000	5,750,000	-	-	-
Current portion of finance lease receivables		-	-	4,151,899	-	-	4,151,899
Inventories	10	63,730,601	18,542,120	7,906,055	13,946,928	8,716,920	7,906,055
Current tax assets		6,204,627	5,907,781	5,907,781	6,204,415	5,907,781	5,907,781
Other current financial assets	11	105,620	104,661	16,711	105,620	104,661	16,711
Other current assets		1,881,514	1,681,775	4,909,480	1,389,514	1,681,775	4,909,480
<b>Total current assets</b>		<b>240,576,045</b>	<b>300,498,627</b>	<b>170,544,567</b>	<b>112,999,052</b>	<b>184,521,782</b>	<b>227,576,018</b>
<b>Non-current assets</b>							
Other non-current financial assets		39,373	38,823	38,061	39,373	38,823	38,061
Finance lease receivables		-	-	117,113,094	-	-	117,113,094
Long-term loans to other company	12	-	-	-	-	-	-
Investments in subsidiaries	13	-	-	-	75,842,500	75,842,500	5,842,500
Investment in associate	14	35,000,000	12,050,720	-	30,000,000	12,050,720	-
Property, plant and equipment	15	284,889,590	295,517,057	295,958,298	274,047,169	289,227,350	226,739,795
Right-of-use assets	16	45,950,877	49,961,665	58,773,967	42,681,882	45,950,414	58,642,483
Intangible assets	17	4,325,470	1,808,321	1,980,712	4,311,202	1,808,321	1,980,712
Current non-cash financial assets							
pledged as collateral		107,960	106,679	105,492	-	-	-
Other non-current assets		35,446,050	31,642,120	116,923,534	34,968,697	31,244,719	107,984,563
<b>Total non-current assets</b>		<b>405,759,320</b>	<b>391,125,385</b>	<b>590,893,158</b>	<b>461,890,823</b>	<b>456,162,847</b>	<b>518,341,208</b>
<b>Total assets</b>		<b>646,335,365</b>	<b>691,624,012</b>	<b>761,437,725</b>	<b>574,889,875</b>	<b>640,684,629</b>	<b>745,917,226</b>

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT DECEMBER 31, 2025

		(Unit : Baht)					
		Consolidated financial statements			Separate financial statements		
		December 31, 2025	December 31, 2024	January 1, 2024	December 31, 2025	December 31, 2024	January 1, 2024
	Notes		"Restated"	"Restated"		"Restated"	"Restated"
<b>Liabilities and shareholders' equity</b>							
<b>Current liabilities</b>							
Bank overdrafts and short-term loans							
from financial institutions	18	67,012,355	69,611,621	63,918,104	67,012,355	69,611,621	63,918,104
Trade and other current payables	19	108,958,727	110,066,615	120,887,101	84,949,665	97,170,188	111,777,465
Current portion liabilities							
- Long-term loans from financial institutions	21	7,255,488	7,122,846	13,894,913	7,255,488	7,122,846	13,894,913
- Long-term loans from related persons	5.4	809,897	728,720	651,906	809,897	728,720	651,906
- Long-term loans from a company	22	22,523,296	23,104,479	-	22,523,296	23,104,479	-
- Lease liabilities	23	8,924,409	11,881,892	22,520,169	7,605,843	10,655,496	22,454,505
- Liabilities from litigation	25.1	48,065,267	46,300,000	52,000,000	-	-	-
Short-term loans from related persons	5.3	56,773,724	66,821,366	81,762,479	10,944,618	21,724,192	37,699,242
Short-term loans from other persons	20	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000
Corporate income tax payable		2,356,822	-	-	-	-	-
Other current provisions	25.2	-	7,100,005	-	-	7,100,005	-
<b>Total current liabilities</b>		<b>362,679,985</b>	<b>382,737,544</b>	<b>395,634,672</b>	<b>241,101,162</b>	<b>277,217,547</b>	<b>290,396,135</b>
<b>Non-current liabilities</b>							
Long-term loans from financial institutions	21	36,076,976	37,890,187	34,715,714	36,076,976	37,890,187	34,715,714
Long-term loans from related persons	5.4	358,990	1,165,608	1,911,373	358,990	1,165,608	1,911,373
Long-term loans from a company	22	105,160,387	109,866,823	134,463,163	105,160,387	109,866,823	134,463,163
Lease liabilities	23	5,189,923	10,550,232	40,327,294	3,828,063	7,869,806	40,257,580
Deferred tax liabilities	33	13,459,131	13,459,131	9,053,025	13,459,131	13,459,131	9,053,025
Estimated non-current liabilities for employee benefits	24	16,405,155	14,632,151	14,760,529	16,405,155	14,632,151	14,760,529
Other non-current liabilities		-	-	12,500,000	-	-	12,500,000
<b>Total non-current liabilities</b>		<b>176,650,562</b>	<b>187,564,132</b>	<b>247,731,098</b>	<b>175,288,702</b>	<b>184,883,706</b>	<b>247,661,384</b>
<b>Total liabilities</b>		<b>539,330,547</b>	<b>570,301,676</b>	<b>643,365,770</b>	<b>416,389,864</b>	<b>462,101,253</b>	<b>538,057,519</b>

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT DECEMBER 31, 2025

		(Unit : Baht)					
		Consolidated financial statements			Separate financial statements		
		December 31, 2025	December 31, 2024	January 1, 2024	December 31, 2025	December 31, 2024	January 1, 2024
Notes			"Restated"	"Restated"		"Restated"	"Restated"
<b>Shareholders' equity</b>							
<b>Share capital</b>							
Registered							
	27.1	1,297,394,775			1,297,394,775		
	27.1		1,857,931,071			1,857,931,071	
				601,685,073			601,685,073
Issued and paid-up							
	27.2	865,791,354			865,791,354		
			865,791,127			865,791,127	
				404,035,000			404,035,000
Premium (discount) on ordinary shares	28	(103,784,169)	(103,784,169)	107,458,772	(103,784,169)	(103,784,169)	107,458,772
Other surpluses (deficits)	28	3,571,000	2,801,000	2,061,000	3,571,000	2,801,000	2,061,000
Retained (loss) earnings							
Appropriated - statutory reserve	28	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Unappropriated		(711,510,878)	(692,291,944)	(361,192,255)	(671,017,198)	(650,163,606)	(315,695,065)
Other components of shareholders' equity		43,167,035	43,801,799	(9,776,446)	53,939,024	53,939,024	-
Total equity attributable to owners of the Company		107,234,342	126,317,813	152,586,071	158,500,011	178,583,376	207,859,707
Non-controlling interests		(229,524)	(4,995,477)	(34,514,116)	-	-	-
<b>Total shareholders' equity</b>		<b>107,004,818</b>	<b>121,322,336</b>	<b>118,071,955</b>	<b>158,500,011</b>	<b>178,583,376</b>	<b>207,859,707</b>
<b>Total liabilities and shareholders' equity</b>		<b>646,335,365</b>	<b>691,624,012</b>	<b>761,437,725</b>	<b>574,889,875</b>	<b>640,684,629</b>	<b>745,917,226</b>

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)					
		Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
	Notes		"Restated"		"Restated"
Revenues					
Revenue from services		228,790,603	268,792,367	228,818,514	268,794,446
Revenue from sales		132,746,477	23,475,485	404,930	763,728
Other income		27,226,986	5,888,692	22,682,733	6,448,920
Total revenues		388,764,066	298,156,544	251,906,177	276,007,094
Expenses					
Cost of services		(156,939,718)	(167,392,831)	(156,939,718)	(167,392,831)
Cost of sales		(103,126,155)	(21,121,759)	(1,236,669)	(312,995)
Selling expenses		(8,499,912)	(2,164,297)	(2,300,585)	(1,660,393)
Administrative expenses		(89,028,352)	(88,783,918)	(73,152,818)	(84,252,170)
Loss on impairment of financial assets	30.2	(8,125,367)	(123,064,196)	(9,732,046)	(198,745,263)
Loss on breach of contract		-	(7,607,936)	-	(7,607,936)
Loss on impairment of non-financial assets	30.1	-	(126,474,404)	-	(58,067,105)
Other expenses		-	(63,767,103)	-	(63,767,103)
Total expenses		(365,719,504)	(600,376,444)	(243,361,836)	(581,805,796)
Loss from operating activities		23,044,562	(302,219,900)	8,544,341	(305,798,702)
Finance income		292,413	4,971,700	191,710	4,900,388
Finance costs	29	(29,451,992)	(43,415,999)	(28,327,059)	(42,648,877)
Share of loss from associate		(5,045,861)	-	-	-
Loss before income tax		(11,160,878)	(340,664,199)	(19,591,008)	(343,547,191)
Tax (expense) income	33	(3,337,269)	9,078,650	-	9,078,650
Loss for the year		(14,498,147)	(331,585,549)	(19,591,008)	(334,468,541)
Other comprehensive income (expense) :					
Components of other comprehensive income that will be reclassified to profit or loss subsequently :					
Exchange differences on translating financial statement of subsidiaries		(634,764)	(356,280)	-	-
Gain (loss) on remeasurement of defined benefit plan		(1,262,584)	-	(1,262,584)	-
Components of other comprehensive income that will not be reclassified to profit or loss subsequently :					
Gain from revaluation on land - net of income tax		-	53,939,024	-	53,939,024
Other comprehensive income (loss) for the year		(1,897,348)	53,582,744	(1,262,584)	53,939,024
Total comprehensive loss for the year		(16,395,495)	(278,002,805)	(20,853,592)	(280,529,517)
Profit (loss) attributable to :					
Owners of the Company		(17,956,350)	(331,099,689)	(19,591,008)	(334,468,541)
Non-controlling interests		3,458,203	(485,860)	-	-
Loss for the year		(14,498,147)	(331,585,549)	(19,591,008)	(334,468,541)
Total comprehensive income (loss) attributable to :					
Owners of the Company		(19,853,698)	(277,521,444)	(20,853,592)	(280,529,517)
Non-controlling interests		3,458,203	(481,361)	-	-
Total comprehensive loss for the year		(16,395,495)	(278,002,805)	(20,853,592)	(280,529,517)
Basic earnings (loss) per share					
Basic earnings (loss) per share (Baht per share)		(0.0104)	(0.3004)	(0.0113)	(0.3034)
Weighted average number of ordinary shares (shares)		1,731,582,482	1,102,231,000	1,731,582,482	1,102,231,000

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

Consolidated financial statements												
Other components of shareholders' equity												
Retained earnings						Other comprehensive income (loss)						
						Difference						
						on financial	Gain (losses) on	Total equity				
						statement	remeasurement	attributable				
						conversion	of post employment	Revaluation	to owners of	Non-	Total	
						of Subsidiaries	benefit obligations	surplus on land	Total	the Company	Interests	Equity
Notes	Issued and paid-up share capital	Premium (discount) on ordinary shares	Other surpluses (deficits)	Appropriated statutory reserve	Unappropriated (deficit)							
Beginning Balance as at January 1, 2024 - as reported	404,035,000	107,458,772	-	10,000,000	(364,456,255)	(9,776,446)	-	-	(9,776,446)	147,261,071	(34,514,116)	112,746,955
Effect of the correction of accounting errors	2	-	-	2,061,000	-	3,264,000	-	-	-	5,325,000	-	5,325,000
Beginning Balance as at January 1, 2024 - restated	404,035,000	107,458,772	2,061,000	10,000,000	(361,192,255)	(9,776,446)	-	-	(9,776,446)	152,586,071	(34,514,116)	118,071,955
Gain from debt forgiveness	-	-	740,000	-	-	-	-	-	-	740,000	-	740,000
Increase in share capital	461,756,127	(211,242,941)	-	-	-	-	-	-	-	250,513,186	-	250,513,186
Increase in non-controlling interests	-	-	-	-	-	-	-	-	-	-	30,000,000	30,000,000
Total comprehensive income (loss) for the year	-	-	-	-	(331,099,689)	(360,779)	-	53,939,024	53,578,245	(277,521,444)	(481,361)	(278,002,805)
Ending balance as at December 31, 2024	865,791,127	(103,784,169)	2,801,000	10,000,000	(692,291,944)	(10,137,225)	-	53,939,024	43,801,799	126,317,813	(4,995,477)	121,322,336
Beginning Balance as at January 1, 2025 - as reported	865,791,127	(103,784,169)	-	10,000,000	(638,826,964)	(10,137,225)	-	53,939,024	43,801,799	176,981,793	(4,995,477)	171,986,316
Effect of the correction of accounting errors	2	-	-	2,801,000	-	(53,464,980)	-	-	-	(50,663,980)	-	(50,663,980)
Beginning Balance as at January 1, 2025 - restated	865,791,127	(103,784,169)	2,801,000	10,000,000	(692,291,944)	(10,137,225)	-	53,939,024	43,801,799	126,317,813	(4,995,477)	121,322,336
Gain from debt forgiveness	-	-	770,000	-	-	-	-	-	-	770,000	-	770,000
Increase in share capital	26	227	-	-	-	-	-	-	-	227	1,307,750	1,307,977
Total comprehensive income (loss) for the year	-	-	-	-	(17,956,350)	(634,764)	(1,262,584)	-	(1,897,348)	(19,853,698)	3,458,203	(16,395,495)
Transfer to retained earning (deficits)	-	-	-	-	(1,262,584)	-	1,262,584	-	1,262,584	-	-	-
Ending balance as at December 31, 2025	865,791,354	(103,784,169)	3,571,000	10,000,000	(711,510,878)	(10,771,989)	-	53,939,024	43,167,035	107,234,342	(229,524)	107,004,818

The accompanying notes are an integral part of these financial statements.

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)										
Separate financial statements										
	Notes	Retained earnings				Other components of shareholders' equity			Total shareholders'	
		Issued and paid-up share capital	Premium (discount) on ordinary shares	Other surpluses (deficits)	Appropriated statutory reserve	Unappropriated (deficit)	Other comprehensive income (loss)			
							Gain (losses) on remeasurement of post employment benefit obligations	Revaluation surplus on land		Total
Beginning Balance as at January 1, 2024 - as reported		404,035,000	107,458,772	-	10,000,000	(318,959,065)	-	-	-	202,534,707
Effect of the correction of accounting errors	2	-	-	2,061,000	-	3,264,000	-	-	-	5,325,000
Beginning Balance as at January 1, 2024 - restated		404,035,000	107,458,772	2,061,000	10,000,000	(315,695,065)	-	-	-	207,859,707
Gain form debt forgiveness		-	-	740,000	-	-	-	-	-	740,000
Increase in share capital		461,756,127	(211,242,941)	-	-	-	-	-	-	250,513,186
Total comprehensive income (loss) for the year		-	-	-	-	(334,468,541)	-	53,939,024	53,939,024	(280,529,517)
Ending balance as at December 31, 2024		865,791,127	(103,784,169)	2,801,000	10,000,000	(650,163,606)	-	53,939,024	53,939,024	178,583,376
Beginning Balance as at January 1, 2025 - as reported		865,791,127	(103,784,169)	-	10,000,000	(611,886,942)	-	53,939,024	53,939,024	214,059,040
Effect of the correction of accounting errors	2	-	-	2,801,000	-	(38,276,664)	-	-	-	(35,475,664)
Beginning Balance as at January 1, 2025 - restated		865,791,127	(103,784,169)	2,801,000	10,000,000	(650,163,606)	-	53,939,024	53,939,024	178,583,376
Gain form debt forgiveness		-	-	770,000	-	-	-	-	-	770,000
Increase in share capital	26	227	-	-	-	-	-	-	-	227
Total comprehensive loss for the year		-	-	-	-	(19,591,008)	(1,262,584)	-	(1,262,584)	(20,853,592)
Transfer to retained earning (deficits)		-	-	-	-	(1,262,584)	1,262,584	-	1,262,584	-
Ending balance as at December 31, 2025		865,791,354	(103,784,169)	3,571,000	10,000,000	(671,017,198)	-	53,939,024	53,939,024	158,500,011

The accompanying notes are an integral part of these financial statements.

**THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
		"Restated"		"Restated"
<b>Cash flows from operating activities</b>				
Loss for the year	(14,498,147)	(331,585,549)	(19,591,008)	(334,468,541)
Adjustments to reconcile loss before tax to cash received (paid)				
Tax expense (income)	3,337,269	(9,078,650)	-	(9,078,650)
Finance costs	29,451,992	43,415,999	28,327,059	42,648,877
Finance income	(292,413)	(4,971,700)	(191,710)	(4,900,388)
Depreciation and amortization	20,896,397	19,562,767	20,213,298	19,473,703
Depreciation of right-of-use assets	3,972,438	4,773,538	3,230,182	4,645,456
Loss on write-off of intangible assets	-	113,802	-	113,802
Written-off withholding tax	304,939	-	304,939	-
Share of loss from associate	5,045,861	-	-	-
Loss on impairment of financial assets	8,125,367	123,064,196	9,732,046	198,745,263
(Reverse) loss on impairment of non-financial assets	(22,995,141)	126,474,404	(17,949,280)	58,067,105
Profit on modified of lease liabilities	(2,925)	(12,807)	(2,925)	(12,807)
Employee benefits expenses	1,007,220	1,007,220	1,007,220	1,007,220
Provision for estimated penalties from lawsuits	3,065,267	7,100,005	-	7,100,005
Profit from debt forgiveness	(1,160,000)	(1,210,000)	(1,160,000)	(1,210,000)
Loss on sale of finance lease receivables	-	63,743,360	-	63,743,360
Gain on fair value measurement of investments in mutual funds	(959)	(762)	(959)	(762)
Unrealized gain on exchange rate	-	21,278	-	21,279
Gain on sales of assets	(561,600)	(19,702)	(561,600)	(19,702)
Loss on disposal of equipment	959,967	-	959,967	-
Profit from operation before changes in operating assets and liabilities items	36,655,532	42,397,399	24,317,229	45,875,220
Operating assets (increase) decrease				
Trade and other current receivables	12,916,429	(28,307,786)	22,395,267	(36,756,534)
Deposit for goods - related party	60,192,390	(66,397,610)	-	-
Current contract assets	6,858,888	(513,798)	7,532,503	4,399,856
Finance lease receivables	-	18,687,216	-	18,687,216
Inventories	(45,188,481)	(10,636,065)	(5,230,008)	(810,865)
Other current assets	283,535	2,770,827	775,535	3,227,705
Other non-current assets	1,798,905	1,211,017	1,878,864	1,211,017
Operating liabilities increase (decrease)				
Trade and other current payables	(6,348,539)	(8,092,889)	(17,461,174)	(11,879,679)
Other non-current liabilities	-	(12,500,000)	-	(12,500,000)
Suspension interest	1,062,951	1,324,303	1,062,951	1,324,303
Other current provisions	(7,100,005)	-	(7,100,005)	-
Cash received (paid) from operations	61,131,605	(60,057,386)	28,171,162	12,778,239
Interest received	240,818	-	191,865	-
Cash received from sale of finance lease receivables	-	47,996,342	-	47,996,342
Cash paid for income tax	(7,185,070)	(6,201,798)	(6,204,415)	(6,201,798)
Cash paid from lawsuit	(1,300,000)	(5,700,000)	-	-
Cash paid for post-employee benefits	(496,800)	(1,135,598)	(496,800)	(1,135,598)
<b>Net cash flows from (used in) operating activities</b>	<b>52,390,553</b>	<b>(25,098,440)</b>	<b>21,661,812</b>	<b>53,437,185</b>

**THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENT OF CASH FLOW (CONT.)**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
		"Restated"		"Restated"
<b>Cash flows from investing activities</b>				
Increase in other current financial assets	(550)	(87,950)	(550)	(87,950)
Increase in current non-cash financial assets pledged as collateral	(1,281)	(1,187)	-	-
Interest received	-	206,119	-	186,698
Increase in investment in subsidiary	-	-	-	(70,000,000)
Cash payment of investments in associate	(2,500,000)	(69,989,700)	2,500,000	(69,989,700)
Cash paid for purchase of equipment	(7,723,202)	(12,099,056)	(2,488,771)	(6,531,490)
Cash paid for purchase of intangible assets	(15,649)	-	-	-
Cash received from sale of equipment	565,652	24,991	565,652	24,991
<b>Net cash flows from (used in) investing activities</b>	<b>(9,675,030)</b>	<b>(81,946,783)</b>	<b>576,331</b>	<b>(146,397,451)</b>
<b>Cash flows from financing activities</b>				
Increase (decrease) in bank overdrafts and short-term loans from financial institutions	(2,599,266)	5,693,517	(2,599,266)	5,693,517
Increase (decrease) in short-term loans related persons	(10,550,000)	6,200,000	(10,550,000)	5,900,000
Repayment of short-term loans from related persons	-	(15,679,079)	-	(15,679,079)
Repayment of long-term loans from financial institutions	(3,062,114)	(5,289,018)	(3,062,114)	(5,289,018)
Repayment of long-term loans from related person	(776,441)	(719,951)	(776,441)	(719,951)
Repayment of long-term loans from a company	(6,408,966)	(2,611,412)	(6,408,966)	(2,611,412)
Payment of lease liabilities	(8,325,786)	(44,410,381)	(7,099,391)	(44,173,976)
Proceeds from increase in share capital	227	250,513,186	227	250,513,186
Proceeds from non-controlling interests	1,307,751	30,000,000	-	-
Cash paid interest paid	(26,533,292)	(47,825,165)	(26,140,291)	(47,791,980)
<b>Net cash flows from (used in) financing activities</b>	<b>(56,947,887)</b>	<b>175,871,697</b>	<b>(56,636,242)</b>	<b>145,841,287</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(14,232,364)</b>	<b>68,826,474</b>	<b>(34,398,099)</b>	<b>52,881,021</b>
Effects of exchange rates on cash and cash equivalents	69,953,641	141	54,220,737	141
Exchange differences on translating financial statement	(634,764)	(356,280)	-	-
Cash and cash equivalents at beginning of the year	-	1,483,306	-	1,339,575
<b>Cash and cash equivalents at ending of the year</b>	<b>55,086,513</b>	<b>69,953,641</b>	<b>19,822,638</b>	<b>54,220,737</b>

**Supplemental cash flows information**

Non-cash items are as follows :

1) Reversal of liabilities and recognition as other income				
due to debt forgiveness granted by the Company's director	1,930,000	1,950,000	1,930,000	1,950,000
2) Affects from revaluation of land :				
- Increased in land	-	67,423,780	-	67,423,780
- Increase in deferred tax liabilities	-	(13,484,756)	-	(13,484,756)
- Revaluation surplus on land	-	53,939,024	-	53,939,024
3) Increase in payables on purchases of assets	3,745,250	34,200	3,745,250	34,200
4) Transfer right-of-use assets to vehicles	-	4,159,852	-	4,159,852
5) Increase in right-of-use assets from new lease liabilities	-	4,007,849	-	-
6) Transfer of prepaid expenses to intangible assets	2,700,000	-	2,700,000	-
7) Transfer of equipment to non-current assets	434,005	-	434,005	-
8) Cash paid for investments, net of other current payables	2,500,000	-	2,500,000	-

## Notes to the Financial Statements

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

#### 1. GENERAL INFORMATION

##### The Group's information

Thai Nondestructive Testing Public Company Limited was registered as a juristic company under the laws of Thailand on April 21, 1982. The Company is principal business engaged in rendering the nondestructive engineering services. The Company was transformed to limited public company and was registered in the Market for Alternative Investment on April 9, 2007, and the main locations for conducting business are as follows:

Head office is located at 19 Soi Ramkhamhaeng 60 Yaek 8 (Suanson 8), Ramkhamhaeng Road, Huamark, Bangkok, and the main locations for conducting business are as follows:

- 20 Soi Ramkhamhaeng 60 Yaek 6 (Suanson 6), Ramkhamhaeng Road, Huamark, Bangkok, Bangkok
- 24 Soi Ramkhamhaeng 60 Yaek 12 (Suanson 12), Ramkhamhaeng Road, Huamark, Bangkok, Bangkok
- 29, Banphlong Road, Tambol Marbtaphud, Amphur Muang, Rayong
- 99/3 Moo 10, Tambol Lan Krabue, Amphur Lan Krabue, Kamphaengphet

For the year ended December 31, 2025 the Group had a deficit in the consolidated financial statement amount of Baht 711.51 million (separate financial statement : Baht 671.02 million), and the Group's total shareholders' equity, according to the consolidated financial statement, was Baht 107.23 million (separate financial statement : Baht 158.50 million). Shareholders' equity in the consolidated financial statements 14% (separate financial statement : 21%) of paid-up capital, net of share discount on ordinary shares. This financial ratio indicated that shareholders' equity was less than 50% of paid-up capital, net of share discount on ordinary shares. This triggered in the Stock Exchange of Thailand (SET) to implement a measure to warn investors by placing the CB (Caution Business) sign on the Company's listed securities. One of contribute factors was the allowance for impairment of advances and assets related to the power plant project in Myanmar, which has been delayed due to the COVID-19 crisis and the political situation in Myanmar. Additionally, the Company recognized an allowance for impairment of investment in associate, as actual result did not align with forecast, the Company recorded an impairment loss in the statement of comprehensive income for the year ended 2024. The incident does not have impact to the going concern of the Company.

The financial statement for the year ended December 31, 2025, has been prepared in accordance with going concern basis. The Group has sufficient working capital from the proceeds of the capital increase to support future operations and expect to obtain financial support from financial institutions and ongoing business activities. The management has therefore considered that the preparation of the financial statement for the year ended December 31, 2025, ongoing concern basis is appropriate.

THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

2. RECLASSIFICATION AND CORRECTION OF ACCOUNTING ERRORS

The Group has reclassified items and corrected accounting errors regarding current tax assets, allowance for impairment of investment in associate, property, plant and equipment, right-of-use assets, revenue recognition and directors' remuneration. The Company has retrospectively adjusted the financial statements in compliance with Accounting Standards No. 8, Accounting Policies, Changes in Accounting Estimates and Errors by reflecting the impact of reclassified items and corrections as follows:

(Unit : Thousand Baht)				
As at January 1, 2024	Consolidated financial statements			
	As previously reported	Reclassified	Corrected accounting errors	Restated
<b>Statement of financial position</b>				
<b>Current assets</b>				
Current tax assets	-	5,907	-	5,907
<b>Non-current assets</b>				
Other non-current assets	122,831	(5,907)	-	116,924
<b>Current liabilities</b>				
Trade and other current payables	126,212	-	(5,325)	120,887
<b>Shareholders' equity</b>				
Other surpluses (deficits)	-	-	2,061	2,061
Retained (loss) earnings	(364,456)	-	3,264	(361,192)
(Unit : Thousand Baht)				
As at January 1, 2024	Separate financial statements			
	As previously reported	Reclassified	Corrected accounting errors	Restated
<b>Statement of financial position</b>				
<b>Current assets</b>				
Current tax assets	-	5,907	-	5,907
<b>Non-current assets</b>				
Other non-current assets	113,892	(5,907)	-	107,985
<b>Current liabilities</b>				
Trade and other current payables	117,102	-	(5,325)	111,777
<b>Shareholders' equity</b>				
Other surpluses (deficits)	-	-	2,061	2,061
Retained (loss) earnings	(318,959)	-	3,264	(315,695)

THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

	(Unit : Thousand Baht)			
	Consolidated financial statements			
As at December 31, 2024	As previously reported	Reclassified	Corrected accounting error	Restated
<b>Statement of financial position</b>				
<b>Current assets</b>				
Current tax assets	-	5,907	-	5,907
<b>Non-current assets</b>				
Investment in associate	69,990	-	(57,939)	12,051
Property, plant and equipment	291,630	3,886	-	295,516
Right-of-use assets	53,848	(3,886)	-	49,962
Other non-current assets	37,549	(5,907)	-	31,642
<b>Current liabilities</b>				
Trade and other current payables	117,342	-	(7,275)	110,067
Current portion of long-term loans from financial institutions	5,799	1,324	-	7,123
<b>Non-Current liabilities</b>				
Long-term loans from financial institutions	39,214	(1,324)	-	37,890
<b>Shareholders' equity</b>				
Other surpluses (deficits)	-	-	2,801	2,801
Retained (loss) earnings	(638,827)	-	(53,465)	(692,292)

	(Unit : Thousand Baht)			
	Consolidated financial statements			
For the year ended December 31, 2024	As previously reported	Reclassified	Corrected accounting error	Restated
<b>Statement of comprehensive income</b>				
Finance lease income	4,714	(4,714)	-	-
Other income	4,679	-	1,210	5,889
Cost of services	(170,404)	3,011	-	(167,393)
Selling expenses	-	(2,164)	-	(2,164)
Administrative expenses	(87,937)	(847)	-	(88,784)
Loss on impairment of non-financial assets	(68,535)	-	(57,939)	(126,474)
Finance income	258	4,714	-	4,972
Loss for the year	(274,857)	-	(56,729)	(331,586)

THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

	(Unit : Thousand Baht)			
	Separate financial statements			
As at December 31, 2024	As previously reported	Reclassified	Corrected accounting error	Restated
<b>Statement of financial position</b>				
<b>Current assets</b>				
Current tax assets	-	5,907	-	5,907
<b>Non-current assets</b>				
Investment in associate	54,801	-	(42,750)	12,051
Property, plant and equipment	285,341	3,886	-	289,227
Right-of-use assets	49,836	(3,886)	-	45,950
Other non-current assets	37,153	(5,907)	-	31,246
<b>Current liabilities</b>				
Trade and other current payables	104,445	-	(7,275)	97,170
Current portion of long-term loans from financial institutions	5,799	1,324	-	7,123
<b>Non-Current liabilities</b>				
Long-term loans from financial institutions	39,214	(1,324)	-	37,890
<b>Shareholders' equity</b>				
Other surpluses (deficits)	-	-	2,801	2,801
Retained (loss) earnings	(611,887)	-	(38,276)	(650,163)

	(Unit : Thousand Baht)			
	Separate financial statements			
For the year ended December 31, 2024	As previously reported	Reclassified	Corrected accounting error	Restated
<b>Statement of comprehensive income</b>				
Finance lease income	4,714	(4,714)	-	-
Other income	5,239	-	1,210	6,449
Cost of services	(170,404)	3,011	-	(167,393)
Selling expenses	-	(1,660)	-	(1,660)
Administrative expenses	(82,901)	(1,351)	-	(84,252)
Loss on impairment of non-financial assets	(15,316)	-	(42,751)	(58,067)
Finance income	186	4,714	-	4,900
Loss for the year	(292,928)	-	(41,541)	(334,469)

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

#### 3. BASIS FOR PREPARATION OF THE FINANCIAL STATEMENTS

##### 3.1 Basis of preparation of the financial statements

The consolidated and the separate financial statements have been prepared in accordance with Thai Financial Reporting Standards under the Accounting Act, B.E. 2543. These are Thai Financial Reporting Standards under the Accounting Profession Act, B.E. 2547, including guidelines promulgated by the Federation of Accounting Professions (TFAC), and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act, B.E. 2535.

The consolidated and separate financial statements were prepared and presented currency in Thai Baht which the functional currency of the Group, unless otherwise stated. And using historical cost basis except those disclosed otherwise in the accounting policies.

An English version of the financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

##### 3.2 New financial reporting standards

###### 3.2.1 Financial reporting standards that became effective in the current year

In current year, the Group has applied revised financial reporting standards, which are effective for fiscal year beginning on or after January 1, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The implementation of these financial reporting standards has no material impact on financial statements of the Group.

###### 3.2.2 Financial reporting standard that will become effective for fiscal years beginning on or after January 1, 2026

The Federation of Accounting Professions issued a revised financial reporting standard, which are effective for fiscal years beginning on or after January 1, 2026. This financial reporting standards was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

# THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

### 3.3 Basis of preparation of the consolidated financial statements

The consolidated financial statements include the financial statements of Thai Nondestructive Testing Public Company Limited (“the Company”) and the following subsidiaries and joint ventures (“the Subsidiaries”) (collectively as “the Group”).

Companies	Type of business	Incorporated in	% HOLDING	
			2025	2024
Direct - Subsidiaries:				
TNDT CM Company Limited	Rendering excavation and transportation services of coal for the coal mine concessionaire	Thailand	46.00	46.00
TNDT Power Company Limited (“TNDTPW”)	Generating and sales of electricity from coal-fired thermal power	Thailand	99.97	99.97
PT TNDT Inspection and Consultation Company Limited	Engaged in energy, maintenance of machinery and equipment and other related business	Republic of Indonesia	95.00	95.00
Rise Plus Company Limited	Selling rice products and other agricultural products and general processed products those that have been inspected or irradiated with electrons or other types of radiation or other methods, and engaged food and beverages	Thailand	70.00	70.00
Indirect - Subsidiary:				
Held by TNDT Power Company Limited				
MKTNDT Company Limited	Procurement and services of public utility systems and other related business	Republic of the Union of Myanmar	55.00	55.00
Held by Rise Plus Company Limited				
RP X Company Limited	Engaging in the wholesale of other food products.	Thailand	99.99	-
Held by RP X Company Limited				
HASH X Company Limited	The Company operates as an agent in collecting claim-related expenses and operational service fees on behalf of its customers.	Thailand	60.00	-

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

Companies	Type of business	Incorporated in	% HOLDING	
			2025	2024
<b>Associate:</b>				
High Kick Company Limited	Retail and wholesale of beverages both in local and abroad	Thailand	30.00	30.00
<b>Held by RP X Company Limited</b>				
HASHPAY Company Limited	Engaging in the provision of consultancy services, including advisory, analysis, planning, and design of digital assets.	Thailand	25.00	-

**4. Significant accounting policies**

Significant accounting policies used in the preparation of the financial statements can be summarized as follows:

**4.1 Cash and cash equivalents**

Cash and cash equivalents are cash on hand and at bank, and all highly liquid investments due not more than 3 months from the date of acquisition with no obligation.

**4.2 Trade and other current receivables**

Trade accounts receivable is recognizes when the Group has an unconditional right to receive consideration.

If revenue has been recognizes, before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Trade and other current receivable presented at the net realizable value. The Group applies the TFRS 9 to measuring expected credit losses which uses a simplified approach, which requires expected lifetime losses to be recognizes from initial recognition of the trade accounts receivable. To measure the expected credit losses, trade accounts receivable have been grouped based on the days past due. The expected loss rates are based on the payment profiles and the corresponding historical credit losses which are adjusted to reflect the current and forward-looking information on economic factors affecting the ability of the customers to settle the receivables. The allowance for expected credit losses are recognizes in profit or loss.

**4.3 Inventories**

Inventories are stated at the lower of cost and net recognizes value. cost is determined by Weighted-average Method basis for inventories.

**4.4 Investments in subsidiaries and associates**

Investments in associates presented in the consolidated financial statements are accounted for using the equity method.

Investments in subsidiaries and associates presented in the separate financial statements are valued at cost net of allowance for decline in value (if any).

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

#### 4.5 Financial instruments

##### Measurement

- Financial assets that are investments in Mutual funds are measured at fair value through profit or loss.
- Financial assets that are non-marketable securities are measured at fair value through other comprehensive income.

##### Impairment

The Group applies a simplified approach in calculating ECLs for trade receivables. Therefore, the Group recognizes a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

#### 4.6 Property, plant and equipment and depreciation

##### Owned assets

Land is stated at revalued amount. Plant and equipment are stated at cost less accumulated depreciation and allowance for impairment (if any). When assets are retired or disposed of, their carrying amounts are eliminated from the accounts and any gain or loss resulting from their retirement or disposal is included in the statement of comprehensive income. Costs of asset dismantlement, removal, and restoration are included as part of asset cost and subject to depreciation.

The Group initially recognizes land at cost on the acquisition date and subsequently revalued by an independent professional appraiser to their fair values. Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from fair value at the end of reporting period.

The Group arising from the revaluation are dealt with in the financial statements as follows:

- The Group land's carrying amount is increased as a result of a revaluation of the Company's lands, the increase is credited directly to the other comprehensive income, and the cumulative increase is recognised equity under the heading of "Revaluation surplus".
- The Group land's carrying amount is decreased as a result of a revaluation of the Company's lands, the decrease is recognised in profit or loss. However, the revaluation decrease is charged to the other comprehensive income to the extent that it does not exceed an amount already held in "Revaluation surplus" in respect of the same land.

##### Depreciation

Depreciation is charged to the statement of comprehensive income on a straight-line method over the useful lives of each part of an item separately for each significant part of the assets. The useful lives are as follows:

	Useful lives (Years)
Buildings	20, 30
Building improvements	5, 10
Operating tools and equipment	5, 10, 30
Furniture, fixtures and office equipment	3, 5
Vehicles	5

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

No depreciation has been charged for land and construction or installation in progress.

Depreciation methods, residual values, and useful lives are reviewed at each financial year - end and adjusted if appropriate. In determining the depreciable amount, residual value of particular asset is measured at amount estimated receivable currently for the asset if the asset is already of the age and in the condition expected at the end of its useful life.

#### Change in accounting policy for land from cost method to revaluation method

During the year 2024, the Group reviewed and changed its accounting policy on the value of land from cost method to revaluation method to reflect appropriate present value.

Regarding the change in the accounting policy, the Group has complied with TAS8 Accounting Policies, Changes in Accounting Estimates and Errors. This is considered a revaluation of assets in accordance with TAS16 Property, Plant and Equipment, which does not require that the change be applied retrospectively. Therefore, the Group applied the change prospectively.

#### **4.7 Right-of-use assets**

the Group measure right-of-use assets at cost less accumulated depreciation and allowance for impairment (if any) with adjustment pertaining to re-measurement of lease liabilities (if any).

At the commencement date, cost of the right-of-use asset comprised (1) the amount of initial measurement of lease liability, (2) lease payments made at or before the commencement date, less any lease incentives received, (3) initial direct costs incurred by the lessee (if any) and (4) an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease (if any and being material).

Depreciation is charged as expense in profit or loss and calculated by the straight-line method attributable to the related lease terms as follows:

	<u>Terms (Years)</u>
Land, office, employee accommodation	3
Operating tools and equipment	20
Office equipment	5
Vehicles	5

#### **4.8 Intangible Assets**

##### Software licenses

Software licenses are stated at cost less accumulated amortization and allowance for impairment (if any) amortization is calculated on a straight-line method over the useful lives of 5 years.

##### Amortization

Amortization is recognized in the statement of comprehensive income on a straight-line method over the useful lives of intangible assets. Intangible assets with an indefinite useful lives are not amortized but are tested for indication of impairment at each reporting date. Amortization methods, residual values, and useful lives are reviewed at each financial year-end and adjusted if appropriate.

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

#### 4.9 Impairment of Non-Financial Assets

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the Group estimates the asset's recoverable amount (the higher of asset's fair value less costs to sell or value in use). The review is made for individual assets or for the relevant cash-generating unit.

In case that the carrying amount of an asset exceeds its recoverable amount, the Group recognize the impairment losses by reducing the carrying amount of the asset to its recoverable amount and recording the devaluation in the statements of comprehensive income. The reversal of a previously recognized impairment loss is recorded as part of other income when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased. The reversal of the impairment losses shall not exceed the carrying amount of the asset, net of depreciation or amortization, that would have been determined had no impairment losses been recognized for the asset in prior years.

#### 4.10 Lease Liabilities

At the commencement date of the lease, the Group measure lease liabilities at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group's incremental loan rates (the average interest rates on loans with similar terms and characteristics to the underlying asset) is used. The lease payments that are not paid comprised (1) fixed payments (less any lease incentives receivable), (2) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date (if any), (3) amounts expected to be payable under residual value guarantees (if any), (4) the exercise price of a purchase option if it is reasonably certain to exercise that option (if any) and (5) payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease (if any).

Subsequent to the commencement date, the Group measures the lease liability by (1) increasing the carrying amount to reflect interest on the lease liability (if any), (2) reducing the carrying amount to reflect the lease payments made (if any) and (3) remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments (if any). Interest on lease liability and variable lease payments not included in the measurement of the lease liability is charged as expense in profit or loss.

Lease fees attributable to short-term lease (not exceeding 12 months from commencement date) and lease of low-value asset (based on physical characteristics of the assets) are recognized as an expense in profit or loss on a straight-line basis over the lease term.

Deferred interest, presented as deduction to lease liability, is amortized as finance cost over the lease term by the effective interest rate method. Each installment payment under the lease liability shall be separated into parts of principal and interest.

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

For sales and leaseback of asset that substance for accounting practice of such transaction is justified as loans and the leased assets have been used as collaterals, the Group do not eliminate records of the sold assets from its accounts as well as do not recognize gain on sales but recorded proceeds from sales, together with interest under installment payments of the finance lease agreements as part of lease liabilities.

For loans under hire purchase with the condition that the Company shall register the transfer of ownership right in vehicles to the lessor whereby the Company still possesses and controls such vehicles for use, substance for accounting practice of such transaction is justified as loans from lessor which is guaranteed by vehicles, and therefore, no derecognition of the related assets from the accounting records but accounted for the proceeds, comprising principal and interest, to be repaid in installments under hire purchase agreements as loans which are presented as part of lease liabilities.

#### 4.11 Employment Benefits

##### Short-term employee benefits

Salaries, wages, bonuses and contributions to social security fund are recognized as an expense when incurred and on an accrual basis.

##### Post-employment benefits

Obligations on defined contribution plan which is the provident fund are recognized as an expense in the statement of comprehensive income when contribution to the fund on an accrual basis.

Obligations on post-employment benefits which are defined benefit plan that will be settled to the employees upon retirement or termination are calculated by estimating the amount of future benefits that employees have earned in return for their service in the prior and current periods. The benefits are discounted using the project unit credit method to determine present value of obligations. The calculation is annually performed, or at least every three years, by the qualified actuary. Expenses from the estimated liability for post-employment benefits comprise current service cost, interest cost, past service cost, which are presented as profit or loss items, and actuarial gain and losses on measurement which is presented as other comprehensive income.

#### 4.12 Convertible Debentures

Convertible debentures are classified into liability and equity components in the statements of financial position. The liability portion of convertible debentures is measured initially at fair value by discounting the stream of future payments of principal and interest at the prevailing market rate for an equivalent non-convertible bond. The carrying amount of the equity component is determined by deducting the liability component from the total carrying amount of convertible debentures.

Subsequently, the liability portion is measured at amortized cost using effective interest rate until the conversion or maturity of the debentures has come. The value of the equity component determined upon issuance of the debentures is not remeasured.

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

Expenses on issuance of debentures are separately recorded between the liability and equity components based on their proportion. The expenses relate to the liability component are presented as a deduction to convertible debentures - liability component and amortized over the term of convertible debentures while expenses relate to the equity component are presented as a deduction to convertible debentures - equity component or other corresponding accounts without amortization.

#### 4.13 Revenues and expenses recognition

Revenues and expenses are recorded on an accrual basis.

- Service income on testing or inspection of the pieces of work is recognized at a point in time when the Group has completely rendered service to customer and customer has accepted or inspected the condition of that service rendered and on an accrual basis. Service income on manpower is recognized over time based on time proportion of the service rendered to customer.
- Sales of goods are recognized as revenue when controlling in the goods are transferred to the buyer.
- Dividend income is recorded when shareholder's right to receive is established.
- Interest income is recorded on an accrual basis based on the effective interest rate.

#### 4.14 Income Tax

##### Current tax

Current tax is the expected of tax payable or receivable on the taxable income or loss for the year, using tax rates enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years (if any).

#### 4.15 Foreign Currencies

The financial statements are presented in Thai Baht, which is the Group's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss.

Any exchange component of gains and losses on a non-monetary item that recognised in profit or loss, or other comprehensive income is recognised following the recognition of a gain or loss on the non-monetary item.

The results and financial position of the Group (none of which has the currency of a hyper-inflationary economy) that have a different functional currency from the Group's presentation currency are translated into the presentation currency as follows:

- Assets and liabilities are translated at the closing rate at the date of respective statement of financial position.
- Income and expenses for statement of comprehensive income are translated at average exchange rates and all resulting exchange differences are recognised in other comprehensive income.

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

#### 4.16 Loss per Share

Basic loss per share is determined by dividing loss for the year, attributable to owners of the parent, by the weighted average number of common shares outstanding during the year and adjusting with reflection of the effect from declaration or issuance of stock dividends after the end of period but before the approval for issuance of the financial statements.

Diluted loss per share (presented when instruments convertible to common shares are outstanding at the end of period) is determined by dividing loss for the year, attributable to owners of the parent, after adjusting with interest on convertible debentures for the year (net of income tax effect) by the weighted average number of common shares outstanding during the year after adjusting with (1) the effect from declaration or issuance of stock dividends after the end of period but before the approval for issuance of the financial statements, (2) the effect from convertible debt instruments and (3) the effect from dilutive potential common shares (TNDDT-W1) if their results would increase loss per share.

#### 4.17 Significant accounting judgments and estimates

The preparation of financial statement in conformity with generally accepted accounting principles at time requires management to make subjective judgments on various estimates and assumptions that will affect the reported amounts of revenues, expenses, assets and liabilities including the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

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

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2025****5. TRANSACTIONS WITH RELATED PERSONS OR COMPANIES**

Portion of accounting transactions arose from transactions with below related parties, which are linked to directorship or shareholding or having shareholders or co-directors. Such transactions incur in normal business at market price which are comparable to the trading transactions with others. The effects of these transactions were reflected in the accompanying financial statements on the bases mutually agreed by the Group. have with related persons and parties concerned as follows:

Related persons and parties	Relationship
1. Direct - Subsidiaries	See Note. 3.3
2. Associate	See Note. 3.3
3. Indirect - Subsidiaries	See Note. 3.3
4. Related companies	
- TNDT Advance Technology Company Limited	Co-directors and co-shareholders
- Mingmongkhon International Trading Company Limited	Director and shareholder of subsidiary
5. Related persons	Director shareholders, Relative of shareholders and Director shareholder of subsidiary

Pricing policies for transactions with related persons and parties are as follows:

Type of Transaction	Pricing policies
Interest income	Interest rate referenced to deposit rate of commercial bank
Revenue from selling	Marked price
Management fee income	Mutually agreed price
Consulting fee	Mutually agreed price
Interest expense on loans	Mutually agreed interest rates (7.5 - 15% per annum)
Interest expense on lease liabilities	6% per annum (lease fees are mutually agreed)
Key management's remunerations	Mutually agreed amount
Corporate guarantee on credit facilities and liabilities by directors	Free of charge

During the year, the Company had significant business transactions with related parties. Such transactions, which are summarized below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related.

THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

5.1 Related incomes and expenses for year ended December 31, 2025 and 2024, are as follows:

	(Unit : Thousand Baht)			
	For the year ended December 31,			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b><u>Revenue</u></b>				
<b>Revenue from services</b>				
- Subsidiary	-	-	28	2
- Associate	139	-	139	-
Total	139	-	167	2
<b>Revenue from management fee</b>				
- Subsidiary	-	-	561	561
<b>Revenue from sales</b>				
- Related parties	109,017	12,450	506	-
<b>Financial income</b>				
- Related person	52	52	-	-
<b>Other Revenue</b>				
- Subsidiary	-	-	5	-
<b><u>Expenses</u></b>				
<b>Purchase of goods</b>				
- Related party	129,140	20,369	-	-
<b>Selling expenses</b>				
- Related parties	2,428	-	-	-
<b>Administrative expenses</b>				
- Related parties	321	475	-	-
<b>Finance costs</b>				
- Related persons	2,255	3,546	1,523	2,812

THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

5.2 Outstanding balances with related persons and parties as at December 31, 2025 and 2024, are as follows:

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Trade receivables</b>				
- Subsidiaries	-	-	22	-
- Related party	4,358	1,201	1,201	1,201
- Associate	-	34	-	34
Total	4,358	1,235	1,223	1,235
<u>Less</u> Allowance for expected credit losses	(1,201)	(1,201)	(1,217)	(1,201)
Total trade receivables-net	3,157	34	6	34
<b>Other current receivables</b>				
- Subsidiaries	-	-	393,461	389,305
- Related persons	5,460	5,328	4,190	4,190
Total	5,460	5,328	397,651	393,495
<u>Less</u> Allowance for expected credit losses	(4,297)	(4,190)	(393,784)	(392,193)
Total other current receivables-net	1,163	1,138	3,867	1,302
Total trade and other current receivables-net	4,320	1,172	3,873	1,336
<b>Accrued income</b>				
- Related party	5,587	4,913	-	-
<b>Deposit for goods</b>				
- Related party	6,205	66,398	-	-
<b>Inventory</b>				
- Related party	49,282	9,825	-	-
<b>Advances for investment in power plants (Other non-current assets)</b>				
- Related persons	11,820	11,820	11,820	40,914
<b>Short-term loans to</b>				
- Related persons <sup>(1)</sup>	5,750	5,750	-	-

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Trade and other current payables</b>				
- Subsidiaries	-	-	6,509	7,308
- Related persons	5,808	5,795	-	-
- Related parties	672	2,613	-	-
- Associate	2,500	-	-	-
<b>Total</b>	<b>8,980</b>	<b>8,408</b>	<b>6,509</b>	<b>7,308</b>

- (1) The subsidiary of the Company has a short-term loan to directors in amounts of Baht 5.75 million, interest charged at the rate of 0.9 % per annum and unsecured which are due at call.

**5.3 Short-term loans from related persons as at December 31, 2025 and 2024, are as follows:**

(Unit : Thousand Baht)

	Consolidated financial statements		
	As at January 1, 2025	Increase	(Decrease)
Short-term loans-related persons	62,392	-	(10,550)
Accrued interest	4,429	1,582	(1,079)
<b>Total</b>	<b>66,821</b>	<b>1,582</b>	<b>(11,629)</b>

(Unit : Thousand Baht)

	Consolidated financial statements		
	As at January 1, 2024	Increase	(Decrease)
Short-term loans-related persons	71,871	4,800	(14,279)
Accrued interest	9,891	777	(6,238)
<b>Total</b>	<b>81,762</b>	<b>5,577</b>	<b>(20,517)</b>

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

	(Unit : Thousand Baht)		
	Separate financial statements		
	As at January 1, 2025	Increase	As at December 31, 2025
Short-term loans-related persons	21,231	-	10,681
Accrued interest	493	850	264
Total	21,724	850	10,945

	(Unit : Thousand Baht)		
	Separate financial statements		
	As at January 1, 2024	Increase	As at December 31, 2024
Short-term loans-related persons	31,010	4,500	21,231
Accrued interest	6,689	42	493
Total	37,699	4,542	21,724

**5.4 Long-term loans from related persons as at December 31, 2025 and 2024, are as follows:**

	(Unit : Thousand Baht)	
	Consolidated / Separate financial statements	
	2025	2024
<b>Long-term loans from related persons</b>		
Beginning balance	2,015	2,715
<u>Less</u> Repayment during the year	(776)	(700)
Ending balance	1,239	2,015
<u>Less</u> Deferred charges fee	(70)	(120)
Ending balance - net	1,169	1,895
<u>Less</u> Current portion	(810)	(729)
Long-term loans from related persons - net	359	1,166

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**NOTES TO FINANCIAL STATEMENTS**
**DECEMBER 31, 2025**
**6. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents as at December 31, 2025 and 2024, are as follows:

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash and bank deposit	55,077	69,944	19,813	54,211
Short term investments in fixed deposit	10	10	10	10
Total cash and cash equivalents	55,087	69,954	19,823	54,221

**7. TRADE AND OTHER CURRENT RECEIVABLES**

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<b>Trade accounts receivable</b>				
Not yet due	29,245	22,214	18,640	22,205
Overdue				
- Up to 3 months	14,387	32,282	14,296	32,282
- Over 3 - 6 months	2,482	7,101	2,482	7,101
- Over 6 - 12 months	3,892	7,042	3,173	7,042
- Over 12 months	92,211	79,873	92,211	79,873
Total	142,217	148,512	130,802	148,503
<u>Less</u> Allowance for expected credit loss	(96,606)	(92,590)	(96,606)	(92,590)
Total	45,611	55,922	34,196	55,913
Trade accounts receivable - related parties (Note 5.2)	4,358	1,235	1,223	1,235
<u>Less</u> Allowance for expected credit loss	(1,201)	(1,201)	(1,217)	(1,201)
Total	3,157	34	6	34
Total trade accounts receivable - net	48,768	55,956	34,202	55,947
<b>Other current receivables</b>				
Advances payment	49,394	50,530	1,113	1,739
Prepaid expenses	4,538	16,849	3,189	15,503
Other current receivables	11,436	11,358	7,782	7,225
Total	65,368	78,737	12,084	24,467
<u>Less</u> Allowance for expected credit loss	(43,814)	(44,765)	(3,162)	(4,007)
Total	21,554	33,972	8,922	20,460

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Other current receivables of related companies (Note 5.2)	5,460	5,328	397,651	393,495
<u>Less</u> Allowance for expected credit loss	(4,297)	(4,190)	(393,784)	(392,193)
Total	1,163	1,138	3,867	1,302
Total other current receivables - net	22,717	35,110	12,789	21,762
Trade and other current receivables - net	71,485	91,066	46,991	77,709

**8. DEPOSIT FOR GOODS - RELATED PARTY**

	(Unit : Thousand Baht)	
	Consolidated financial statements	
	2025	2024
Advances payment for goods - related parties	6,205	66,398

As at December 31, 2025 and 2024, the Subsidiary of the company had deposit for goods amounting to Baht 6.21 million and Baht 66.40 million respectively, which were paid to a related company in which it holds a 30% shareholding. Under the condition, 50% of the deposit is deducted for goods transferred to the subsidiary each time, while the remaining 50% must be paid to the related company.

**9. CURRENT CONTRACT ASSETS**

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Accrued income	28,649	36,182	28,649	36,181
Accrued income				
- relate party (Note5.2)	5,587	4,913	-	-
<u>Less</u> Allowance for expected credit loss	(4,110)	-	(4,110)	-
Total current contract assets	30,126	41,095	24,539	36,181

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

**10. INVENTORIES**

Inventories as at December 31, 2025 and 2024, are as follows:

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Finished goods	57,040	10,301	7,450	475
General supplies	6,860	7,174	6,860	7,174
Goods in Transit	194	-	-	-
Industrial radiation ores	-	1,067	-	1,068
Allowance for Devaluation of Finished Goods	(363)	-	(363)	-
Total inventories	63,731	18,542	13,947	8,717

**11. OTHER CURRENT FINANCIAL ASSETS**

**11.1 Investments in non-marketable securities**

	(Unit : Thousand Baht)					
	Consolidated financial		Separate financial			
	(%) Holding		statements		statements	
	2025	2024	2025	2024	2025	2024
Laos Thai Nondestructive Testing Company Limited	-	70	-	517	-	864
<u>Less</u> Allowance for expected credit losses			-	(517)	-	(864)
Total investments in non- marketable securities			-	-	-	-

In 2023, Loas Thai Nondestructive Testing Company Limited is a subsidiary of the Company, ceased operations. On June 3, 2025, the Company was officially liquidated with the relevant government authority of the Lao People's Democratic Republic (Lao PDR).

**11.2 Fixed deposits**

As at December 31, 2025 and 2024, the Group has 12 months of fixed deposits at the bank in consolidated and separate financial statements as follows:

	(Unit : Thousand Baht)	
	Consolidated / Separate	
	2025	2024
Fixed deposits	106	105

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

**12. LONG-TERM LOAN TO OTHER COMPANY**

As at 31 December 2025 and 2024, the Group provided long-term loans to other companies in the consolidated and separate financial statements as follows:

	(Unit : Thousand Baht)	
	Consolidated / Separate	
	financial statements	
	2025	2024
<b><u>COMPANY LOANS TO OTHER COMPANY - OVERSEAS</u></b>		
Beginning balance	63,576	63,576
Ending balance	63,576	63,576
<u>Less</u> Allowance for expected credit loss	(63,576)	(63,576)
Long-term loan to other company - net	-	-

Loans to customers and business alliances are unsecured loans to a company. These loans bear interest at 7.5% per annum. By considering the very high level of uncertainty in revenue recognition as well as credit risk, the Company has ceased recognizing the interest income from the borrower and recorded an allowance for expected credit losses.

**13. INVESTMENTS IN SUBSIDIARIES**

Investment in subsidiaries as at December 31, 2025 and 2024, are as follows:

	(Unit : Thousand Baht)			
	Direct and indirect holding (%)		Cost method	
	2025	2024	2025	2024
<b><u>SUBSIDIARIES</u></b>				
1. TNDT CM Company Limited	46.00	46.00	5,750	5,750
2. TNDT Power Company Limited	99.97	99.97	1,000	1,000
3. PT TNDT Inspection and Consultation Company Limited	95.00	95.00	5,843	5,843
4. Rise Plus Company Limited	70.00	70.00	70,000	70,000
Total cost			82,593	82,593
<u>Less</u> Allowance for impairment of investment				
- TNDT CM Company Limited			(5,750)	(5,750)
- TNDT Power Company Limited			(1,000)	(1,000)
Total allowance for impairment of investment			(6,750)	(6,750)
Total investments in subsidiaries - net			75,843	75,843

- On October 3, 2025, the Board of Directors' Meeting No. 2/2025 of a subsidiary passed a resolution to invest in a newly established company under the name "RPX Company Limited", representing 99.99% of its registered capital for a total investment of Baht 5 million. The said company was incorporated on October 3, 2025.

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

- On November 21, 2025, the Board of Directors' Meeting No. 2/2025 of an indirect subsidiary passed a resolution to invest in a newly established company under the name 'HashX Company Limited', representing a 60% shareholding of its registered capital, for a total investment of Baht 1.5 million. The said company was incorporated on December 1, 2025.

**14. INVESTMENT IN ASSOCIATE**

(Unit : Thousand Baht)					
Company's name	Holding (%)	Consolidated financial statements		Separate financial statements	
		Equity method		Cost method	
		2025	2024	2025	2024
High Kick Company Limited	30	69,990	69,990	69,990	69,990
Hashpay Company Limited	25	5,000	-	-	-
<u>Less</u> allowance for impairment of investment		(34,944)	(57,939)	(39,990)	(57,939)
<u>Less</u> share of loss from investment in associate		(5,046)	-	-	-
Total investment in associate - net		35,000	12,051	30,000	12,051

Change of investment in associate for the year ended December 31, 2025 and 2024, summarize as follows:

(Unit : Thousand Baht)				
	Consolidated financial statements		Separate financial statements	
	Equity method		Cost method	
	2025	2024	2025	2024
As at January 1	12,051	-	12,051	-
Additional investment in associates during the year	5,000	69,990	-	69,990
Share of loss from investment in associate	(5,046)	-	-	-
(Reversal of) Allowance for impairment of investment	22,995	(57,939)	17,949	(57,939)
As at December 31	35,000	12,051	30,000	12,051

# THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## NOTES TO FINANCIAL STATEMENTS

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Change of allowance for impairment of investment for the year ended December 31, 2025 and 2024, summarize as follows:

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	Equity method		Cost method	
	2025	2024	2025	2024
As at January 1	(57,939)	-	(57,939)	-
Allowance for impairment increase (decrease)	22,995	(57,939)	17,949	(57,939)
As at December 31	(34,944)	(57,939)	(39,990)	(57,939)

### 14.1 Summarized financial information about material associates

Summarized information about financial position

	(Unit : Thousand Baht)	
	Consolidated/Separate financial statements	
	2025	2024
<b>High Kick Company Limited</b>		
Current assets	33,557	80,994
Non-current assets	13,262	14,776
Current liabilities	(22,960)	(54,916)
Non-current liabilities	(514)	(689)
<b>Asset - Net</b>	<b>23,345</b>	<b>40,165</b>

On December 25, 2024, the Company acquired additional ordinary shares of High kick Company Limited, totaling 183,700 shares at a price of Baht 381 per share, amounting to Baht 69.99 million (par value of Baht 100 per share). The Company had an equity value as of the acquisition date (financial statements 2023) of Baht 0.96 million, equivalent to Baht 2.24 per share. Therefore, the value of acquired is based on the present value of cash flows prepared by the Company's management on the date of acquiring additional shares, the share price has measurement by an independent appraiser has using Book Value Approach method, and Adjusted Book Value Approach of Baht 65.60 per share. The Price-to-Book Value ratio (P/BV) method, resulting in a value of Baht 261.03 - 279.73 per share, and the Discounted Cash Flow (DCF) method, resulting in a value of Baht 298.32 per share.

Subsequently, on December 31, 2024, the Company reassessed the assumptions used in the cash flow projections and found them to be inconsistent with the current year's operating results. Therefore, the Company recognized an allowance for impairment of the investment using the Adjusted Book Value Approach to reflect the recoverable amount of the investment in the associate. Nevertheless, management will review the investment value regularly, and if the Company begins to generate profit, an appropriate valuation method will be considered.

On November 14, 2025, the Board of Directors' Meeting No. 9/2025 passed a resolution to request a refund of an investment in an associate amounting to Baht 69.99 million. Subsequently, during February 24-26, 2026, the Company received a

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

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partial refund of the investment from High Kick Company Limited, in the amount of Baht 30.00 million. The Company expects to complete the share transfer back to the associate by April 30, 2026.

Assets acquired and liabilities assumed :

	(Unit : Thousand Baht)
	Consolidated financial statements
	Book Value
<b>Hashpay Company Limited</b>	
<b><u>Asset</u></b>	
Cash and cash equivalents	2,434
Trade and other current receivables	7,179
Service works in progress	70,309
Equipment - net	4
Other non-current assets	46
Long-term investments	1,000
<b><u>Liabilities</u></b>	
Other current payables	(2,671)
Other current liabilities	(176)
Short-term loans	(86,255)
<b>Asset - Net</b>	<b>(8,130)</b>

On December 29, 2025, an indirect subsidiary acquired a 25% interest in the registered capital of HashPay Company Limited, at a price of Baht 10 per share, totaling Baht 5.00 million. The Company recognized this investment based on the carrying amounts of net assets at the acquisition date. In accordance with TFRS 3 (Business Combinations), the management is currently performing a fair value assessment of the investment, which shall be completed within the measurement period of not exceeding one year from the acquisition date. Payments were made in the amount of Baht 2.50 million on December 29, 2025, and an additional Baht 2.50 million on January 28, 2026.

## 15. PROPERTY, PLANT AND EQUIPMENT

(Unit : Thousand Baht)

Particulars	Consolidated financial statements							
	Revaluation basis	Cost basis						
	Land	Building and improvements	Operating tools and equipment	Kitchen equipment	Vehicles	Office equipment	Construction in progress	Total
<b>Cost</b>								
January 1, 2025	139,514	168,720	314,457	454	50,956	35,053	340,105	1,049,259
Purchases	-	187	4,992	1	133	1,622	4,533	11,468
Transfer in (Transfer out)	-	7,432	8,724	16	-	24	(18,010)	(1,814)
Disposal/unused	-	-	(831)	-	-	(49)	(960)	(1,840)
December 31, 2025	139,514	176,339	327,342	471	51,089	36,650	325,668	1,057,073
<b>Accumulated depreciation</b>								
January 1, 2025	-	74,530	271,485	6	50,804	33,300	-	430,125
Depreciation for the year 2025	-	6,712	12,818	93	158	916	-	20,697
Transfer in (Transfer out)	-	-	(1,380)	-	-	-	-	(1,380)
Disposal/unused	-	-	(827)	-	-	(49)	-	(876)
December 31, 2025	-	81,242	282,096	99	50,962	34,167	-	448,566
<b>Allowance for impairment of assets</b>								
January 1, 2025	-	-	-	-	-	-	323,617	323,617
Increase during the year	-	-	-	-	-	-	-	-
December 31, 2025	-	-	-	-	-	-	323,617	323,617
<b>Net book value</b>								
December 31, 2024	139,514	94,190	42,972	448	152	1,753	16,488	295,517
December 31, 2025	139,514	95,097	45,246	372	127	2,483	2,051	284,890

(Unit : Thousand Baht)

Particulars	Consolidated financial statements							
	Revaluation basis	Cost basis						
	Land	Building and improvements	Operating tools and equipment	Kitchen equipment	Vehicles	Office equipment	Construction in progress	Total
<b>Cost</b>								
January 1, 2024	72,218	168,720	293,962	-	43,515	33,794	335,115	947,324
Purchases	-	-	5,960	454	-	729	4,990	12,133
Increase revaluations	67,296	-	-	-	-	-	-	67,296
Transfer from assets as right to use	-	-	14,544	-	8,097	726	-	23,367
Disposal/unused	-	-	(9)	-	(656)	(196)	-	(861)
December 31, 2024	139,514	168,720	314,457	454	50,956	35,053	340,105	1,049,259
<b>Accumulated depreciation</b>								
January 1, 2024	-	67,935	252,605	-	43,365	32,251	-	396,156
Depreciation for the year 2024	-	6,595	11,164	6	942	796	-	19,503
Transfer from assets as right to use	-	-	7,720	-	7,153	448	-	15,321
Disposal/unused	-	-	(4)	-	(656)	(195)	-	(855)
December 31, 2024	-	74,530	271,485	6	50,804	33,300	-	430,125
<b>Allowance for impairment of assets</b>								
January 1, 2024	-	-	-	-	-	-	255,210	255,210
Increase during the year	-	-	-	-	-	-	68,407	68,407
December 31, 2024	-	-	-	-	-	-	323,617	323,617
<b>Net book value</b>								
December 31, 2023	72,218	100,785	41,357	-	150	1,543	79,905	295,958
December 31, 2024	139,514	94,190	42,972	448	152	1,753	16,488	295,517

(Unit : Thousand Baht)

Particulars	Separate financial statements						
	Revaluation basis	Cost basis					Total
	Land	Building and improvements	Operating tools and equipment	Vehicles	Office equipment	Construction in progress	
<b>Cost</b>							
January 1, 2025	139,514	166,671	303,463	46,639	34,427	11,678	702,392
Purchases	-	143	4,992	133	486	480	6,234
Transfer in (Transfer out)	-	660	8,724	-	-	(11,198)	(1,814)
Disposal/unused	-	-	(831)	-	(49)	(960)	(1,840)
December 31, 2025	139,514	167,474	316,348	46,772	34,864	-	704,972
<b>Accumulated depreciation</b>							
January 1, 2025	-	73,216	260,491	46,487	32,971	-	413,165
Depreciation for the year 2025	-	6,352	12,818	158	688	-	20,016
Transfer in (Transfer out)	-	-	(1,380)	-	-	-	(1,380)
Disposal/unused	-	-	(827)	-	(49)	-	(876)
December 31, 2025	-	79,568	271,102	46,645	33,610	-	430,925
<b>Net book value</b>							
December 31, 2024	139,514	93,455	42,972	152	1,456	11,678	289,227
December 31, 2025	139,514	87,906	45,246	127	1,254	-	274,047

THAI NONDESTRUCTIVE TESIING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Thousand Baht)

Particulars	Separate financial statements						Total
	Revaluation basis	Cost basis				Construction in progress	
	Land	Building and improvements	Operating tools and equipment	Vehicles	Office equipment		
<b><u>Cost</u></b>							
January 1, 2024	72,218	166,671	282,968	39,198	33,471	11,498	606,024
Purchases	-	-	5,960	-	426	180	6,566
Increase revaluations	67,296	-	-	-	-	-	67,296
Transfer from assets as right to use	-	-	14,544	8,097	726	-	23,367
Disposal/unused	-	-	(9)	(656)	(196)	-	(861)
December 31, 2024	139,514	166,671	303,463	46,639	34,427	11,678	702,392
<b><u>Accumulated depreciation</u></b>							
January 1, 2024	-	66,697	241,611	39,048	31,928	-	379,284
Depreciation for the year 2024	-	6,519	11,164	942	790	-	19,415
Transfer from assets as right to use	-	-	7,720	7,153	448	-	15,321
Disposal/unused	-	-	(4)	(656)	(195)	-	(855)
December 31, 2024	-	73,216	260,491	46,487	32,971	-	413,165
<b><u>Net book value</u></b>							
December 31, 2023	72,218	99,974	41,357	150	1,543	11,498	226,740
December 31, 2024	139,514	93,455	42,972	152	1,456	11,678	289,227

As at December 31, 2025 and 2024, the Group had the assets which fully depreciated but still in used. The cost price was Baht 316.62 million and Baht 302.77 million ,respectively, (Separate: Baht 300.45 million and Baht 286.60 million, respectively).

## NOTES TO FINANCIAL STATEMENTS

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## 16. RIGHT-OF-USE ASSETS

(Unit : Thousand Baht)

Particulars	Consolidated financial statements				
	Land, office, Residential	Operating tools and equipment	Tools and office equipment	Vehicles	Total
<b><u>Cost</u></b>					
January 1, 2024	2,984	66,572	993	8,097	78,646
Additions during the year	4,008	-	-	-	4,008
Transfer to property, plant and equipment	-	(14,545)	(726)	(8,097)	(23,368)
December 31, 2024	6,992	52,027	267	-	59,286
Additions during the year	-	-	-	-	-
Derecognized upon expiration of the lease term	(230)	-	-	-	(230)
December 31, 2025	6,762	52,027	267	-	59,056
<b><u>Accumulated depreciation</u></b>					
January 1, 2024	1,550	10,635	535	7,153	19,873
Depreciation for the year 2024	729	3,930	114	-	4,773
Derecognized upon expiration of the lease term	-	(7,720)	(448)	(7,153)	(15,321)
December 31, 2024	2,279	6,845	201	-	9,325
Depreciation for the year 2025	1,305	2,601	66	-	3,972
Derecognized upon expiration of the lease term	(192)	-	-	-	(192)
December 31, 2025	3,392	9,446	267	-	13,105
<b><u>Net book value</u></b>					
December 31, 2024	4,713	45,182	66	-	49,961
December 31, 2025	3,370	42,581	-	-	45,951

THAI NONDESTRUCTIVE TESIING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

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(Unit : Thousand Baht)

Particulars	Separate financial statements				
	Land, office, Residential	Operating tools and equipment	Office equipment	Vehicles	Total
<b>Cost</b>					
January 1, 2024	2,984	66,572	726	8,097	78,379
Transfer to property, plant and equipment	-	(14,544)	(726)	(8,097)	(23,367)
December 31, 2024	2,984	52,028	-	-	55,012
Additions during the year	-	-	-	-	-
Derecognized upon expiration of the lease term	(230)	-	-	-	(230)
December 31, 2025	2,754	52,028	-	-	54,782
<b>Accumulated depreciation</b>					
January 1, 2024	1,550	10,635	400	7,153	19,738
Depreciation for the year 2024	667	3,930	48	-	4,645
Derecognized upon expiration of the lease term	-	(7,720)	(448)	(7,153)	(15,321)
December 31, 2024	2,217	6,845	-	-	9,062
Depreciation for the year 2025	629	2,601	-	-	3,230
Derecognized upon expiration of the lease term	(192)	-	-	-	(192)
December 31, 2025	2,654	9,446	-	-	12,100
<b>Net book value</b>					
December 31, 2024	767	45,183	-	-	45,950
December 31, 2025	100	42,582	-	-	42,682

THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

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17. INTANGIBLE ASSETS

Movements of intangible assets as at December 31, 2025 and 2024 are as follows:

	(Unit : Thousand Baht)		
	Consolidated financial statements		
	Computer software	Platform	Total
<b><u>Cost</u></b>			
January 1, 2024	7,449	-	7,449
Recognized as an expense	(124)	-	(124)
December 31, 2024	7,325	-	7,325
Purchase	15	2,700	2,715
December 31, 2025	7,340	2,700	10,040
<b><u>Accumulated amortization</u></b>			
January 1, 2024	5,468	-	5,468
Amortization for the year 2024	60	-	60
Recognized as an expense	(11)	-	(11)
December 31, 2024	5,517	-	5,517
Amortization for the year 2025	18	180	198
December 31, 2025	5,535	180	5,715
<b><u>Net book value</u></b>			
December 31, 2024	1,808	-	1,808
December 31, 2025	1,805	2,520	4,325

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**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

	(Unit : Thousand Baht)		
	Separate financial statements		
	Computer software	Platform	Total
<b><u>Cost</u></b>			
January 1, 2024	7,449	-	7,449
Recognized as an expense	(124)	-	(124)
December 31, 2024	7,325	-	7,325
Purchase	-	2,700	2,700
December 31, 2025	7,325	2,700	10,025
<b><u>Accumulated amortization</u></b>			
January 1, 2024	5,468	-	5,468
Amortization for the year 2024	60	-	60
Recognized as an expense	(11)	-	(11)
December 31, 2024	5,517	-	5,517
Amortization for the year 2025	17	180	197
December 31, 2025	5,534	180	5,714
<b><u>Net book value</u></b>			
December 31, 2024	1,808	-	1,808
December 31, 2025	1,791	2,520	4,311

**18. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS**

As at December 31, 2025 and 2024, the Company had short-term loans from financial institutions from three local banks as follows:

	(Unit : Thousand Baht)	
	Consolidated / Separate financial statements	
	2025	2024
Bank overdrafts	58,616	58,375
Loans under trust receipt agreements	1,770	6,084
Loans under factoring	6,626	5,153
Total	67,012	69,612

As at December 31, 2025 and 2024, bank overdrafts, loans under trust receipt agreements, and loans under factoring, all guaranteed by land, buildings and director of the Company.

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

**19. TRADE AND OTHER CURRENT PAYABLES**

Trade and other current payables as at December 31, 2025 and 2024, are as follows:

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade accounts payables	4,093	6,660	3,340	6,637
Trade payables - related parties	8,980	8,408	6,509	7,308
Other current payables:				
Revenue Department payables	37,117	39,365	34,584	37,985
Unearned revenues	5,849	5,830	2,910	2,896
Accrued expenses	34,420	29,626	22,649	24,698
Estimate of liabilities from litigation	-	498	-	498
Other current payables	18,500	19,680	14,958	17,148
Total other current payables	95,886	94,999	75,101	83,225
Total trade and other current payables	108,959	110,067	84,950	97,170

**20. SHORT-TERM LOANS FROM OTHER PERSONS**

As at December 31, 2025 and 2024, the Company had short-term loans from a non-related person, amounting to Baht 40 million, used as working capital for operations. The loans were guaranteed by pledge of 26 million of the Company's ordinary shares owned by certain director, and by promissory note also held by certain director of the Company, bearing interest at 12% per annum.

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

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**21. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS**

As of December 31, 2025 and 2024, the Company had long-term loans facilities with three local banks and related outstanding amounts as follows:

Particulars	(Unit : Thousand Baht)	
	Consolidated /	
	Separate financial statements	
	2025	2024
1) Loans under facilities of Baht 42.5 million, repayable monthly starting from the month that loans idue on the 5th of each month, commencing in September 2024. The loan bears interest at the MLR per annum, with the following repayment terms:	10,747	12,590
- From September 2024 to August 2025 : Monthly installments of Baht 200,000, covering principal and interest.		
- From September 2025 to August 2026 : Monthly installments of Baht 250,000, covering principal and interest.		
- From September 2026 to August 2027 : Monthly installments of Baht 300,000, covering principal and interest.		
- From September 2027 to February 2029 : Monthly installments of Baht 350,000, covering principal and interest.		
and the final installment is to pay the principal plus all remaining interest within March 2029.		
2) Loans under facilities of Baht 20 million, repayable monthly starting from the month that loans is drawdown (i.e. May 2020) whereby the 1st to 24th months contain deferral of principal repayment but interest shall be paid monthly, the 25th to 59th months contain principal repayment together with interest payment, bear interest referenced to MLR	5,785	6,951
In June 2025, the Company signed an amended loans agreement. By extending the due date for repayment of long-term loans. According to the details as follows:		
Monthly repayment in 36 installments, starting with the first installment in June 2025.		
- Installment 1-12 : Baht 150,000 each.		
- Installment 13-35 : Baht 300,000 each.		
and the final installment is to pay the principal plus all remaining interest within May 2027.		

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**NOTES TO FINANCIAL STATEMENTS**

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Particulars	(Unit : Thousand Baht)	
	Consolidated /	
	Separate financial statements	
	2025	2024
3) Loans under facilities of Baht 30.2 million, repayable monthly until November 2027, bear interest referenced to MRR in June 2024, the Company signed an amended loans agreement. By extending the due date for repayment of long-term loans. According to the details as follows:	26,362	26,415
Monthly repayment in 100 installments, starting with the first installment August 10, 2024.		
- Installment 1-18 : Baht 150,000 each.		
- Installment 19-30 : Baht 250,000 each.		
- Installment 31-99 : Baht 429,000 each.		
and the final installment is to pay the principal plus all remaining interest within November 2032.		
Total	42,894	45,956

Changes in the account of long-term loan from financial institutions for the year ended of December 31, 2025 and 2024 are as follows:

	(Unit : Thousand Baht)	
	Consolidated / Separate financial statements	
	2025	2024
Balance at beginning of the year	45,956	51,245
<u>Less</u> repayment during the year	(3,062)	(5,289)
Balance at ending of the year	42,894	45,956
<u>Add</u> deferred interest	2,387	1,324
<u>Less</u> deferred charges fee	(1,949)	(2,267)
Balance at ending of the year - net	43,332	45,013
<u>Less</u> current portion of long-term loans	(7,255)	(7,123)
Long-term loans from financial institutions - net	36,077	37,890

The long-term loans are secured by the mortgage of land and buildings on the Company's land and buildings on the land of some of the Company's directors, including guarantees by some of the Company's directors and also guaranteed by Thai Credit Guarantee Corporation (TCG). In addition, the Company must comply with the terms and conditions of these loan agreements.

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

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**22. LONG-TERM LOANS FROM A COMPANY**

As at December 31, 2025 and 2024, the Company has a long-term loans line with a financial institution totaling Baht 160 million.

The loans amount is divided according to the purpose of disbursing the loans amount as follows:

Particulars	(Unit : Thousand Baht)	
	Consolidated / Separate	
	financial statements	
	2025	2024
1) A loan for the refinancing of debt from a commercial bank, credit limit of Baht 34 million.	28,218	28,697
2) Loans to repay investment in construction of the Electron Beam building and to use as working capital in the business with a limit of Baht 51 million.	42,737	43,451
<u>Repayment conditions and interest</u>		
Monthly repayments starting from the month of loans disbursement (December 2021) according to the following installment conditions:		
Months 1-4 No principal payment but interest must be paid every month.		
Months 5-16 Pay principal plus interest.		
Months 17-37 No principal payment but interest must be paid every month.		
Month 38 onwards, pay the principal plus interest.		
Maturity of the final installment is in December 2027 the MLR reference interest rate.		
3) Loans for use in refinance, OD and PN limit from a commercial bank, limit of Baht 60 million.	52,319	53,254
4) Loans to purchase land for use as a parking lot, credit limit of Baht 10 million.	6,843	9,353
5) Loans to be used as working capital in the business with a limit of Baht 5 million.	-	1,771
In February 2025, the Company entered into an amendment to the loan agreement to revise the repayment schedule of the long-term loans as follows. The loan is repayable in 72 monthly installments.		
<u>Repayment conditions and interest</u>		
Monthly repayments starting from the month of loans disbursement (April 2022) according to the following installment conditions:		
Months 1-3 No principal payment but interest must be paid every month.		
Months 4-13 Pay principal plus interest.		
Months 14-33 No principal payment but interest must be paid every month.		
Months 34 Pay principal plus interest.		
Months 35-45 No principal payment but interest must be paid every month.		
Month 46 onwards, pay the principal plus interest.		
Maturity of the final installment is in March 2028 the MLR reference interest rate.		
Total	130,117	136,526

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Changes in the account of long-term loans from a company as at December 31, 2025 and 2024, are as follows:

	(Unit : Thousand Baht)	
	Consolidated / Separate financial statements	
	2025	2024
Beginning balance	136,526	139,137
<u>Less</u> Repayment during the year	(6,409)	(2,611)
Ending balance	130,117	136,526
<u>Less</u> Deferred charges fee	(2,433)	(3,555)
Ending balance - net	127,684	132,971
<u>Less</u> Current portion of long-term loans	(22,523)	(23,104)
Long-term loans from third party - net	105,161	109,867

During the year 2025, the Company was approved to amend the loan repayment terms under the original agreement, suspending the payment of principal from February 2025 to December 2025, after which the principal and interest must be paid according to the original term. Additionally, the Company is required to deliver post-dated cheques in advance for the interest payments for 11 months (February 2025 - December 2025), at 6 cheques per month, totaling 66 cheques.

The long-term loans are secured by the mortgage of land and buildings on the Company's land and buildings on the land of some of the Company's directors, including guarantees by some of the Company's directors. In addition, the Company must comply with the terms and conditions of these loan agreements.

**23. LEASE LIABILITIES**

Movement in the lease liabilities for the year ended December 31, 2025 and 2024, are as follows:

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Beginning balance	25,482	71,969	20,858	71,825
<u>Add</u> Increase during the year	-	4,750	-	-
Modified of lease liabilities				
- Principal	-	(13)	-	(13)
- Interest	742	3,380	742	3,380
<u>Less</u> Decrease during the year	(41)	-	(41)	-
<u>Less</u> Payment during the year, excluding interest	(8,326)	(44,410)	(7,099)	(44,174)
<u>Less</u> Payment interest expenses during the year	(2,205)	(10,194)	(1,813)	(10,160)
Ending balance	15,652	25,482	12,647	20,858

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	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<u>Less</u> Deferred interest expenses and deferred charges	(1,538)	(3,050)	(1,213)	(2,333)
Total	14,114	22,432	11,434	18,525
<u>Less</u> Current portion	(8,924)	(11,882)	(7,606)	(10,655)
Lease liabilities - net	5,190	10,550	3,828	7,870

In 2023, the Company used a number of used vehicles as collateral for a leasing loan with a local private company. The Company must register the transfer of ownership of the vehicles to the leasing party, while maintaining possession and controlling the use of vehicles. In terms of accounting treatment, the Company's management has considered the transaction as a loans from a lease company with vehicles as collateral. As a result, the Company has not deducted the related assets from the account. However, the amount received is recorded as Baht 8.5 million, which includes principal and interest that must be repaid in 48 installments under the hire-purchase contract. It is loans that are listed as part of the lease liabilities in the consolidated and separate financial statements as of December 31, 2025. The assets placed as collateral have been fully depreciated on the date of the transaction.

**24. ESTIMATED LIABILITIES FOR EMPLOYEE BENEFIT**

An independent actuary carried out an evaluation of the Group obligations for employees' long-term benefits using the projected unit credit method. The Group have provided the provision for employees' long-term benefits for the year 2025 and 2024, as follows:

	(Unit : Thousand Baht)	
	Consolidated / Separate financial statements	
	2025	2024
<u>Defined benefit obligation</u>		
Beginning balances	14,632	14,760
Current service cost	665	666
Interest cost	342	342
Benefit paid during the years	(497)	(1,136)
Actuarial gain from employee benefit plan	1,263	-
Ending balances	16,405	14,632

# THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

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The Group expects that long-term employee benefits of 3.91 million baht will be paid within the next year.

The principal assumptions used in determining the employee benefit liabilities are shown as follows:

	Consolidated / Separate financial statements	
	2025	2024
Discount rate	1.94 % per annum	3.24 % per annum
Future salary increases	3 % per annum	3 % per annum
Turnover rate	2.87 - 34.38 % per annum	2.87 - 34.38 % per annum

The result of sensitivity analysis for significant assumptions that affect the present value of the long - term employee benefit obligation as at December 31, 2025 and 2024 are summarized below:

	(Unit : Thousand Baht)			
	Consolidated / Separate financial statements			
	2025		2024	
<u>Assumptions that affect</u>	Increase rate	Decrease rate	Increase rate	Decrease rate
Discount rate (1%)	(1,125)	1,308	(886)	1,021
Future salary increases (1%)	1,280	(1,125)	1,129	(994)
Turnover rate (20%)	(979)	1,154	(860)	1,079

## 25. LIABILITIES FROM LITIGATION

### 25.1 Long-term liabilities from litigation

	(Unit : Thousand Baht)	
	Consolidated financial statements	
	2025	2024
Beginning balance	46,300	52,000
Default interest payable	3,065	-
<u>Less</u> Paid during the year	(1,300)	(5,700)
Ending balance	48,065	46,300
<u>Less</u> Current portion	(48,065)	(46,300)
Liabilities from litigation - net	-	-

The subsidiary (TNDTPW), as the respondent, received the written subpoena in January 2021 from the court for mediation before the civil case shall be filed by a local company (the petitioner) in relation to breach of the agreement for construction of works in the coal - fired power plant project because the subsidiary is payable, with overdue balance for such works, to the petitioner in total amount of approximately Baht 66.4 million (the subsidiary accounted for as liability of approximately Baht 66.4 million, as part of accrued expenses and other current liabilities in the consolidated financial statements as at December 31, 2020).

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### **NOTES TO FINANCIAL STATEMENTS**

#### **DECEMBER 31, 2025**

Later on July 22, 2021, the petitioner and the subsidiary entered into the compromise agreement at the court whereby the subsidiary agreed to pay construction work cost together with other compensation to the petitioner amounting to Baht 70 million. On that date, a partial payment of Baht 4 million was made and remained of Baht 66 million. As a result, the subsidiary had the additionally recorded legal expenses of approximately Baht 3.6 million which was presented as part of administrative expenses in the consolidated financial statements for the year 2021. Such liability was presented separately as liabilities from litigation - net of current portion in the consolidated statement of financial position that was divided into portion due for payments within one year amounting to Baht 6 million, which was estimated by management and not less than the term of the compromise agreement is not less than Baht 0.5 million per month, and another portion due for payments beyond one year. The monthly installments have been started since August 2021 and to be completed within 3 years due was to be the final payment as July 22, 2024.

Later on November 18, 2024, the subsidiary of the Company received red case collection no."KFY 2/2564" from Legal Execution Department, which was a notice of sequester bank account because the subsidiary breach of the company agreement, the subsidiary pay partially with balance liabilities Baht 46.3 million.

As at December 31, 2025, the Subsidiary defaulted on the payment terms under the compromise agreement, resulting in the creditor having the right to demand immediate repayment. Consequently, the entire amount of long-term liabilities from the litigation has been reclassified as "current liabilities". The Company has also recognized the default interest, which has been recorded under "accrued default interest payable".

#### **25.2 Short-term liabilities from litigation**

The Company was sued in a civil case under a court order received in May 2022 for breach of contract with a domestic company and two unrelated persons (the plaintiffs) regarding a breach of a joint venture agreement and claiming damages. The Plaintiffs are seeking damages in the amount of approximately Baht 89.91 million. The Company's lawyers have expressed their opinion and filed a defense to the Civil Court. The Court has set the dates for the examination of the Plaintiff's witnesses on February 27 and 28, 2024, and for the examination of the Defendant's witnesses on February 29, 2024 and March 1, 2024. However, since the examination of the Plaintiff's witnesses was not completed on the said dates, This has resulted in the postponement of the examination of the defendant's witnesses to July 4, 2024, and July 5, 2024. In addition, the Company has obligations under the contract to hire lawyers to take legal action for the above - mentioned cases, which are expected to be due within one year in the total amount of approximately, Baht 1.50 million.

Later, on August 2, 2024, the Company filed a settlement in the Civil Court by the said court order, claiming damages of Baht 8.5 million, due to be paid within 12 installments. Later, on August 28, 2024, the petitioner and the Company entered into a settlement agreement before the Court, in which the Company agreed to pay damages to the petitioner, starting to pay the debt from the lawsuit on November 30, 2024, as at December 31, 2025, in which the Company recorded such damages in current liabilities in full.

# THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## NOTES TO FINANCIAL STATEMENTS

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### 26. WARRANTS

At the general shareholders' meeting on April 25, 2022, the shareholders unanimously approved the Company to issue and appropriate 170,574,397 units of free warrants ("TNDDT-W1") to the existing shareholders for the purchase of incremental shares on the basis of 4 common shares for 1 unit of warrant. Terms of the warrants are as follows:

Exercise ratio	1 unit of warrant is able to buy 1 incremental common share
Exercise price per share	Baht 0.50 per share
Term of warrants	3 years from the date on which the warrants are issued to the shareholders (June 15, 2022)
Exercise period	The warrants shall be exercisable with the first exercise date on September 30, 2022 and then on the last working day of every quarter and the last exercise date is on the expiry date of warrants

Later on July 1, 2022, the Stock Exchange of Thailand has granted TNDDT-W1 of 170,538,874 units (the number that was actually issued and appropriated) as the listed securities and has permitted such warrants to be traded on the Stock Exchange of Thailand since July 4, 2022.

During the year, the warrant holders of TNDDT-W1 exercised 454 units and the Company received Baht 227 shares proceeds from the issuance of 454 shares to the warrant holders. The outstanding of unexercised warrants (TNDDT-W1) was 170,538,420 units. Warrants expired from listed securities on June 14, 2025.

### 27. SHARE CAPITAL

#### 27.1 Registered share capital

	Par value (Baht)	Consolidated / Separate financial statements	
		Number of share (Thousand shares)	Amount (Thousand Baht)
<u>Common shares</u>			
As at January 1, 2025	0.50	3,715,862	1,857,931
Increase in registered capital	0.50	692,633	346,317
Decrease in registered capital	0.50	(1,813,705)	(906,853)
As at December 31, 2025	0.50	2,594,790	1,297,395

#### 27.2 Issued and paid-up share capital

		Consolidated / Separate financial statements	
	Par value	Number of share	Amount
	(Baht)	(Thousand shares)	(Thousand Baht)
<u>Common shares</u>			
As at January 1, 2025	0.50	1,731,582	865,791
Increase in registered capital	0.50	-	-
As at December 31, 2025	0.50	1,731,582	865,791

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### NOTES TO FINANCIAL STATEMENTS

#### DECEMBER 31, 2025

On April 25, 2025, Annual General Meeting of Shareholders 2025 of the Company passed the following significant resolutions:

- a) Approved the decrease of the Company's registered capital at the amount of Baht 906,852,746 from the existing registered capital of Baht 1,857,931,071 to the new registered capital of Baht 951,078,325 by cancelling unissued ordinary shares at the amount of Baht 1,813,705,452 shares, with a par value of Baht 0.50 per share on April 29, 2025, the Company has registered the change in paid-up capital with the Department of Business Development, Ministry of Commerce.
- b) Approved to increase registered capital of the Company by Baht 346,316,450 from the original registered capital of Baht 951,078,325 to a new registered capital of Baht 1,297,394,775 by issuing additional ordinary shares in the amount 692,632,900 shares with a par value of Baht 0.50 par value on April 30, 2025, the Company has registered the change in paid-up capital with the Department of Business Development, Ministry of Commerce.
- c) Approved to the offering of newly issued ordinary shares of not exceeding 692,632,900 shares with the par value of Baht 0.50 per share to the allocation of newly issued ordinary shares under General Mandate.

#### 28. PREMIUM (DISCOUNT) ON ORDINARY SHARES AND STATUTORY RESERVE

##### Premium (discount) on ordinary shares

Section 51 of the Public Companies Act B.E. 2535 requires the public company to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account ("Premium (discount) on ordinary shares"). Premium on shares is not available for dividend distribution.

##### Statutory reserve

Section 116 of the Public Limited Companies Act B.E. 2535 requires the public company to appropriate not less than 5% of its annual profit, less accumulated losses brought forward (if any) to a reserve account ("Legal reserve") until this account reaches an amount not less than 10% of the authorized share capital. The legal reserve is not available for dividend distribution.

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**29. FINANCE COST**

Finance cost for the year ended December 31, 2025 and 2024, are as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Interest Borrowes				
- Institutions	14,189	14,690	14,189	14,690
- Related parties	2,255	3,546	1,523	2,812
- Other person	4,800	4,800	4,800	4,800
Interest expenses from lease liabilities	2,206	10,193	1,813	10,160
Finance cost from other	6,002	10,186	6,002	10,186
Total finance cost	29,452	43,415	28,327	42,648

**30. LOSS ON IMPAIRMENT**

**30.1 Loss on impairment of non-financial assets**

Particulars	(Unit : Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Investments in other company	-	-	-	-
Investments in subsidiaries	-	-	-	-
Investment in associates	-	-	-	57,939
Property, plant and equipment	-	126,474	-	128
Total	-	126,474	-	58,067

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**30.2 Loss on impairment of financial assets**

Particulars	(Unit : Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade and other current receivables	8,125	36,784	9,732	121,463
Other non-current assets - advances	-	86,280	-	77,282
Long-term loans to other company	-	-	-	-
Total	8,125	123,064	9,732	198,745

**31. EXPENSES BY NATURE**

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
(Increase) decrease in changes of finished	(46,440)	(10,300)	6,481	(475)
Purchase of goods	119,226	31,185	8,366	788
Employee expenses	106,245	94,275	95,455	93,382
Subcontract and service costs	43,138	39,523	37,138	39,520
Depreciation and amortization	20,896	19,562	20,213	19,473
Depreciation of right-of-use asset	3,972	4,773	3,230	4,646
Supplies and equipment consumed in services	16,564	16,483	16,564	16,483
Consultancy and professional fees	5,981	5,392	4,445	5,362
Travelling and accommodation expenses	7,997	9,269	7,875	9,217
Repair and maintenance expenses	4,232	4,548	3,886	4,543
Loss on impairment of financial assets	8,125	123,064	9,732	198,745
Loss on breach of contract	-	7,608	-	7,608
Loss on impairment of non-financial assets	-	126,474	-	58,067

**32. REGISTERED PROVIDENT FUND**

The Company has a contributory registered provident fund in accordance with the Provident Fund Act, B.E. 2530 (1987). Membership to the fund is on a voluntary basis. Under the plan, the Company and employees contribute an amount equivalent to 5%-10% of the employees' basic salaries depending on the length of employment. The fund will pay back the provident fund to employees in accordance with the conditions stated in the policies of provident fund regulations.

# THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## NOTES TO FINANCIAL STATEMENTS

### DECEMBER 31, 2025

The Company's contribution, which was recorded as part of cost of services and administrative expenses, for the year ended December 31, 2025 and 2024, amounted to approximately Baht 1.36 million and Baht 1.24 million, respectively.

### 33. INCOME TAX

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

The Group has calculated corporate income taxes at the rate of 20 percent.

Income tax expenses recognized in the statements of income consist:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
The corporate income tax for the years	(3,337)	-	-	-
Deferred tax from the temporary difference				
and the reversal of the temporary	-	9,079	-	9,079
Tax expense (income)	(3,337)	9,079	-	9,079

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

	(Unit : Thousand Baht)	
	Consolidated / Separate	
	financial statements	
	2025	2024
Accumulated temporary differences in the statements of income		
Finance lease receivable-net	-	-
Accounting and tax difference of leases	-	-
Loss on impairment of land	(128)	(128)
Accumulated temporary differences in the statements of other		
comprehensive income		
Revaluation Surplus on land	67,424	67,424
Total	67,296	67,296
Deferred tax liabilities calculated from tax rate of 20%	13,459	13,459

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2025**

The Group have deferred tax assets on temporary differences have not been recognized in the financial statements as follows:

	(Unit : Thousand Baht)	
	Consolidated/ Separate financial statements	
	2025	2024
Allowance for expected credit losses	18,001	16,150
Obligation employee benefits	3,281	2,926
Loss carried forward	78,899	86,365
Net deferred tax assets	100,181	105,441

As at December 31, 2024 and 2023, the Group's on which deferred tax assets have not been recognized there is uncertainty whether the Group's will have sufficient future taxable income to utilize such items.

**34. SEGMENT REPORTING ON FINANCIAL INFORMATION**

Statement of income is significant financial and core information of the Group that is provided regularly to the highest authority in decision-making operation and also used in evaluation of financial performances of the segments. the Group have five significant operating segments (identified by internal reporting segments), i.e. (1) Nondestructive Testing Services, (2) Inspection Services for Pressure Vessel, (3) Electron Beam, (4) Revenue from contractor services relating to electricity, generating system and (5) Revenue from sales. the Group do not have any transfer between segments. In addition, the Group are unable to apportion the segment information for assets and liabilities without undue costs.

THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

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(Unit : Thousand Baht)

Consolidated financial statements														
For the year ended December 31														
	Nondestructive Testing Services		Inspection Services for Pressure Vessel		Electron Beam		Revenue from contractor service		Revenue from sales		Eliminated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenues	169,766	192,387	33,923	36,615	25,129	35,824	-	3,966	133,253	23,475	(534)	-	361,537	292,267
Less Segment expenses	(121,488)	(122,571)	(20,942)	(19,862)	(14,249)	(13,453)	-	(3,527)	(103,162)	(21,122)	35	-	(259,806)	(180,535)
Non-allocated cost of services	-	-	-	-	-	-	-	-	-	-	-	-	(260)	(7,980)
Segment profit	48,278	69,816	12,981	16,753	10,880	22,371	-	439	30,091	2,353	(499)	-	101,471	103,752
Other income													27,227	5,889
Selling expenses													(8,500)	(2,164)
Administrative expenses													(89,028)	(286,633)
Finance income													292	4,972
Finance costs													(29,452)	(43,416)
Loss on impairment of financial assets													(8,125)	(123,064)
Share of loss from associate													(5,046)	-
Tax (expense) income													(3,337)	9,078
Loss for the year													(14,498)	(331,586)
<b>Type of revenue recognition</b>														
Point in time	169,766	192,387	33,923	36,615	25,129	35,824	-	-	133,253	23,475	(534)	-	361,537	288,301
Over time	-	-	-	-	-	-	-	3,966	-	-	-	-	-	3,966
Total revenue	169,766	192,387	33,923	36,615	25,129	35,824	-	3,966	133,253	23,475	(534)	-	361,537	292,267

## THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

### NOTES TO FINANCIAL STATEMENTS

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#### Information on Geographic Areas

As at December 31, 2025, the subsidiaries have not yet started their core business activities and main operations of the Company are rendering services domestically while rendering services in abroad is an insignificant portion as compared to the entire services of the Company. Accordingly, the Group's accompanying financial statements do not include information relating to geographic areas.

The Company has five subsidiaries whereby the subsidiaries incorporated in Myanmar and Indonesia have no any non-current asset whereas the other two subsidiaries incorporated in Thailand had fixed assets located and used in Myanmar, i.e. buildings, operating tools and equipment, construction in progress and equipment under installation, of which the carrying amounts totalling approximately Baht 0.70 million and Baht 0.74 million were shown in the consolidated financial statements of financial position as at December 31, 2025 and 2024, respectively. The Company had fixed assets used in Indonesia, i.e. operating tools and equipment, of which the carrying amounts totalling approximately Baht 2.63 million and Baht 4.03 million were shown in the consolidated and separate statements of financial position as at December 31, 2025.

As at December 31, 2025, the Group has one major customer with revenue from the sale of goods and rendering of services totaling Baht 109.02 million. As at December 31, 2024, the Group had no major customers.

#### **35. DISCLOSURE FOR FINANCIAL INSTRUMENTS AND FAIR VALUE**

The Group are exposed to risks from lending, from financial liquidity, from foreign exchange rates, and from interest rates which are in line with the normal business of the Group. the Group do not use derivative financial instruments for hedging or for commercial or profit purposes, and there are no changes to the risk management policy regarding significant financial instruments during 2025 and 2024.

##### **35.1 Credit Risks**

Credit risk arises when the counterparty fail to meet their obligations as agreed with the Group. Management believes that the Group do not have any material credit risk other than the amounts recognized in the financial statements because the Group constantly evaluates and tracking the debtor's status and information. The maximum credit risk exposure in the event that other parties fail to perform their obligations did not materially differ from the carrying amounts of trade and other receivables as well as loan receivables shown in the statements of financial positions.

##### **35.2 Liquidity Risk**

The Group manage its liquidity risk and maintain a level of cash and cash equivalents deemed adequate coupled with the necessary use of sources of fund or extension of maturity periods of the debts as deemed necessary to finance the operations of the Group and to mitigate the effects of fluctuations in cash flows as well as maintaining the business continuation.

##### **35.3 Foreign Currency Exchange Rate Risk**

The Group have certain foreign currency transactions that give rise to significant exposure to market risk from fluctuations in foreign currency exchange rates. However, the management believes that the foreign exchange rate risk is insignificant and still in the acceptable level. Therefore, no financial derivative instruments are used to mitigate this risk.

THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

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**35.4 Interest rate risk**

The Group have interest rate risk relates primarily to its deposits with financial institutions, bank overdrafts, short-term loan from financial institutions, short-term loans from related persons, short-term loans from other persons, long-term loans from financial institutions with interest, long-term loans from related persons and long-term loans from other company and liability under lease agreement. However, since interest rates of the majority of these financial assets and liabilities very according to market rates or are fixed and closed to market rates, the Group management deemed their interest risk at low level. The Group thus do not use derivative financial instruments to hedge such risk.

as follows:

(Unit : Thousand Baht)

	Consolidated financial statements					
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total
	Within 1 year	1 - 5 years	Over 5 years			
<b>As at December 31, 2025</b>						
<u>Financial assets</u>						
Cash and cash equivalents	10	-	-	54,261	816	55,087
Other - current financial assets	106	-	-	-	-	106
Current non-cash financial assets						
pledged as collateral	-	-	-	108	-	108
<u>Financial liabilities</u>						
Bank overdraft from financial institutions	-	-	-	58,616	8,396	67,012
Short-term loans from related persons	54,683	-	-	-	2,091	56,774
Short-term loans from other persons	40,000	-	-	-	-	40,000
Long-term loans from financial institutions	-	-	-	43,332	-	43,332
Long-term loans from related persons	810	359	-	-	-	1,169
Long-term loans from other company	-	-	-	127,684	-	127,684
Lease liabilities	8,924	5,190	-	-	-	14,114

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

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(Unit : Thousand Baht)

	Consolidated financial statements					
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total
	Within 1 year	1 - 5 years	Over 5 years			
<b>As at December 31, 2024</b>						
<u>Financial assets</u>						
Cash and cash equivalents	10	-	-	69,052	892	69,954
Other - current financial assets	105	-	-	-	-	105
Current non-cash financial assets						
Pledged as collateral	-	-	-	107	-	107
<u>Financial liabilities</u>						
Bank overdraft from financial institutions	-	-	-	58,375	11,237	69,612
Short-term loans from related persons	61,722	-	-	-	5,100	66,822
Short-term loans from other persons	40,000	-	-	-	-	40,000
Long-term loans from financial institutions	-	-	-	45,013	-	45,013
Long-term loans from related persons	729	1,166	-	-	-	1,895
Long-term loans from other company	-	-	-	132,971	-	132,971
Lease liabilities	11,882	10,550	-	-	-	22,432

(Unit : Thousand Baht)

	Separate financial statements					
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total
	Within 1 year	1 - 5 years	Over 5 years			
<b>As at December 31, 2025</b>						
<u>Financial assets</u>						
Cash and cash equivalents	10	-	-	19,052	761	19,823
Other - current financial assets	106	-	-	-	-	106
<u>Financial liabilities</u>						
Bank overdraft from financial institutions	-	-	-	58,616	8,396	67,012
Short-term loans from related persons	10,845	-	-	-	100	10,945
Short-term loans from other persons	40,000	-	-	-	-	40,000
Long-term loans from financial institutions	-	-	-	43,332	-	43,332
Long-term loans from related persons	810	359	-	-	-	1,169
Long-term loans from other company	-	-	-	127,684	-	127,684
Lease liabilities	7,606	3,828	-	-	-	11,434

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(Unit : Thousand Baht)

	Separate financial statements					
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total
	Within 1 year	1 - 5 years	Over 5 years			
<b>As at December 31, 2024</b>						
<u>Financial assets</u>						
Cash and cash equivalents	10	-	-	53,427	784	54,221
Other - current financial assets	105	-	-	-	-	105
<u>Financial liabilities</u>						
Bank overdraft from financial institutions	-	-	-	58,375	11,237	69,612
Short-term loans from related persons	16,624	-	-	-	5,100	21,724
Short-term loans from other persons	40,000	-	-	-	-	40,000
Long-term loans from financial institutions	-	-	-	45,013	-	45,013
Long-term loans from related persons	729	1,166	-	-	-	1,895
Long-term loans from company	-	-	-	132,971	-	132,971
Lease liabilities	10,655	7,870	-	-	-	18,525

The potential impact on future interest expenses over the next 12 months resulting from changes in market interest rates calculated based on the outstanding loan balances as of December 31, 2025, and 2024, regardless of the maturity dates of individual loan agreements is as follows:

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Cash and cash equivalents	Increased 1%	543	691	191	534
	Decreased 1%	(543)	(691)	(191)	(534)
Other - current financial assets	Increased 1%	1	1	1	1
	Decreased 1%	(1)	(1)	(1)	(1)
Restricted bank deposits	Increased 1%	1	1	-	-
	Decreased 1%	(1)	(1)	-	-
Bank overdraft and short-term loans from financial institutions	Increased 1%	652	655	652	655
	Decreased 1%	(652)	(655)	(652)	(655)
Long-term loans	Increased 1%	1,277	1,313	1,277	1,313
	Decreased 1%	(1,277)	(1,313)	(1,277)	(1,313)
Long-term loans from financial institutions	Increased 1%	433	450	433	450
	Decreased 1%	(433)	(450)	(433)	(450)

the Group need liquidity to meet their obligations. Individual companies are responsible for their own cash balances and the raising of internal and external credit lines to cover the liquidity needs, subject to guidance by the Group.

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the Group monitor the risk of a shortage of liquidity position by recurring liquidity planning and maintains an adequate level of cash, fixed deposits and unused committed and uncommitted credit lines with various banks to meet its liquidity requirements.

**35.5 Liquidity Risk**

The table below summarizes the maturity profile of the Group non-derivative financial liabilities and derivative financial instruments as at December 31, 2025 and 2024 based on contractual undiscounted cash flows:

(Unit : Thousand Baht)

	Consolidated financial statements				
	At call	Less than 1 year	1 - 5 year	Over 5 year	Total
<b>As at December 31, 2025</b>					
Bank overdraft from financial institutions	67,012	-	-	-	67,012
Trade accounts and other current payables	108,959	-	-	-	108,959
Short-term loans from related persons	56,774	-	-	-	56,774
Short-term loans from other persons	40,000	-	-	-	40,000
Long-term loans from related persons	-	810	359	-	1,169
Long-term loans from other company	-	22,523	105,161	-	127,684
Long-term loans from financial institutions	-	7,255	22,819	13,258	43,332
Liabilities from litigation - Other persons	-	48,065	-	-	48,065
Lease liabilities	-	8,924	5,190	-	14,114
Total	272,745	87,577	133,529	13,258	507,109

(Unit : Thousand Baht)

	Consolidated financial statements				
	At call	Less than 1 year	1 - 5 year	Over 5 year	Total
<b>As at December 31, 2024</b>					
Bank overdraft from financial institutions	69,612	-	-	-	69,612
Trade accounts and other current payables	110,067	-	-	-	110,067
Short-term loans from related persons	66,821	-	-	-	66,821
Short-term loans from other persons	40,000	-	-	-	40,000
Long-term loans from related persons	-	729	1,166	-	1,895
Long-term loans from other company	-	23,104	109,867	-	132,971
Long-term loans from financial institutions	-	5,799	27,691	11,523	45,013
Liabilities from litigation - Other persons	-	46,300	-	-	46,300
Other current provisions	-	7,100	-	-	7,100
Lease liabilities	-	11,882	10,550	-	22,432
Total	286,500	94,914	149,274	11,523	542,211

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(Unit : Thousand Baht)

	Separate financial statements				
	At call	Less than 1 year	1 - 5 year	Over 5 year	Total
<b>As at December 31, 2025</b>					
Bank overdraft from financial institutions	67,012	-	-	-	67,012
Trade accounts and other current payables	84,950	-	-	-	84,950
Short-term loans from related persons	10,945	-	-	-	10,945
Short-term loans from other persons	40,000	-	-	-	40,000
Long-term loans from related persons	-	810	359	-	1,169
Long-term loans from other company	-	22,523	105,161	-	127,684
Long-term loans from financial institutions	-	7,255	22,819	13,258	43,332
Lease liabilities	-	7,606	3,828	-	11,434
Total	202,907	38,194	132,167	13,258	386,526

(Unit : Thousand Baht)

	Separate financial statements				
	At call	Less than 1 year	1 - 5 year	Over 5 year	Total
<b>As at December 31, 2024</b>					
Bank overdraft from financial institutions	69,612	-	-	-	69,612
Trade accounts and other current payables	97,170	-	-	-	97,170
Short-term loans from related persons	21,724	-	-	-	21,724
Short-term loans from other persons	40,000	-	-	-	40,000
Long-term loans from related persons	-	729	1,166	-	1,895
Long-term loans from other company	-	23,104	109,867	-	132,971
Long-term loans from financial institutions	-	5,799	27,691	11,523	45,013
Other current provisions	-	7,100	-	-	7,100
Lease liabilities	-	10,655	7,870	-	18,525
Total	228,506	47,387	146,594	11,523	434,010

**THAI NONDESTRUCTIVE TESEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

**35.6 Fair value measurement**

The following method and assumptions were used by the Group in estimating fair values of financial assets and financial liabilities.

Cash and cash equivalents, fixed deposits, loans receivables, advances, restricted deposits at banks, trade and other receivables, finance lease receivable, trade and other payables, convertible debentures (liability component), lease liabilities, and short-term and long-term loans

Carrying amounts of these financial assets and liabilities approximate fair values due to a portion of these financial instruments was stated at cash status or had the relatively short-term maturities whereas the rest bear interest at the floating or at fixed interest rates that the management believes they did not materially differ from the market interest rates.

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 observable 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.

As at December 31, 2025 and 2024, the Group has assets and liabilities measured at fair value but does not include items where the fair value approximates the carrying amount as follows:

	(Unit : Thousand Baht)							
	Consolidated / Separate financial statements							
	Fair value							
	Level 1		Level 2		Level 3		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Financial assets								
Financial assets								
measured at fair								
value through profit								
or loss								
Mutual fund	39	39	-	-	-	-	39	39
Assets disclosed at fair								
value								
Land	-	-	139,514	139,514	-	-	139,514	139,514
Total	39	39	139,514	139,514	-	-	139,553	139,553

**36. COMMITMENT AND CONTINGENT LIABILITIES**

As at December 31, 2025, the Group had commitment and contingent liabilities as follows:

- 36.1 The Company had letters of guarantee issued by a local bank as the performance bonds for engineering services rendered to several private sector customers and a government agency totalling approximately Baht 29.32 million which are guaranteed by the mortgage of the Company's land and structures thereon.
- 36.2 The Company had commitments on the research center project relating to electron accelerator technology in respect of the procurement of related machinery and equipment with a non-related company in China amounting to approximately USD 2 million. Such project is attributable to the collaboration agreement on technology and innovation that is signed by the Company and such company together with another non-related company in Thailand.
- 36.3 A subsidiary (TNDTPW) had credit card facility for payment of fuels amounting to Baht 0.10 million with a local bank which was guaranteed by the subsidiary's fixed deposit with such bank amounting to approximately Baht 0.10 million.

**37. SUBSEQUENT EVENTS**

- 37.1 At the Board of Directors' Meeting No. 1/2026, held on February 27, 2026, the Board passed a resolution to approve the allocation of up to 577,194,235 newly issued ordinary shares at a par value of Baht 0.50 per share. These shares are reserved for the exercise of the Warrants to Purchase Ordinary Shares of the Company No. 2 (TNDT-W2).

The Board approved the issuance and offering of up to 577,194,235 units of Warrants to Purchase the Company's Ordinary Shares No. 2 (TNDT-W2). These warrants are to be allocated to existing shareholders at a ratio of 3 existing ordinary shares to 1 unit of warrant (TNDT-W2). The warrants have a tenure of 2 years from the issuance date, with an exercise ratio of 1 unit of warrant per 1 ordinary share and an exercise price of Baht 0.50 per share.

- 37.2 At the Board of Directors' Meeting of a subsidiary (Rise Plus Company Limited) No. 1/2026, held on January 21, 2026, the Board passed a resolution to approve an investment loan to an indirect subsidiary in the amount of Baht 4 million. The loan was drawn down in two installments: Baht 3 million on January 26, 2026, and Baht 1 million on January 29, 2026.

**38. APPROVAL OF THE FINANCIAL STATEMENTS**

These financial statements have been approved for issue by the Company's Board of Directors on February 27, 2026.

Attachment

## Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0953/2025/1774062449559.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0953/2025/1774269990999.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0953/2025/1774269991192.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0953/2025/1774308412446.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0953/2025/1774664331443.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0953/2025/1774481533187.pdf>



Attachment 7 :Report of the Nomination and Remuneration Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0953/2025/1774395064281.pdf>

