



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

**QUALITECH 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

Qualitech Public Company Limited ("the Company") was established on February 11, 1991, with a registered capital of 2,000,000 Baht. Its primary business involves providing independent engineering safety services (Third-Party Engineering Service) in Non-Destructive Testing. Subsequently, it expanded into inspection and certification services in the same year. Initially, it was authorized by the Fuel Division, Department of Public Works (at that time), to inspect and test tanks and liquefied petroleum gas (LPG) piping systems, including those on gas filling stations, storage depots, and distribution facilities for liquefied petroleum, and has progressively expanded its services.

Currently, the company provides services in Non-Destructive Testing (NDT), Destructive Testing (DT) including Mechanical and Metallurgical Testing, Inspection and Certification, as well as Risk-Based Inspection (RBI) planning services, and providing independent expert opinions on international engineering safety to various organizations in accordance with international standards.

Due to the company's continuous commitment to development, it has received accreditation for its Non-Destructive Testing laboratory (ISO/IEC 17025), the first in Thailand, and its Mechanical and Metallurgical Testing laboratory (ISO/IEC 17025). It also holds accreditation for its inspection body system (ISO/IEC 17020) from the Thai Industrial Standards Institute. Furthermore, it has obtained ISO 9001 certification for quality management, ISO 45001 for occupational health and safety management, and ISO 14001 for environmental management from BSI. The company is also registered and certified by key government agencies, including the Department of Energy Business, Department of Industrial Works, Department of Labor Protection and Welfare, and the Council of Engineers, among others.

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

##### Message from the chairman

##### Dear Shareholders,

In the past year 2025, the world continued to face rapid changes stemming from economic, technological, and social factors, which significantly altered business operations and people's lifestyles. The industrial sector increasingly emphasizes safety, infrastructure reliability, operational efficiency, as well as environmental management and sustainability, to enhance quality of life and create long-term stability.

The Company is committed to developing its capabilities to meet the increasing demands of the industrial sector, including compliance with stricter regulations, laws, and standards. These demands are a significant driving force for the continued growth of the high-quality engineering services market.

The Company continues to restructure its organization to be agile and cost-efficient, aiming to enhance its competitiveness, alongside continuous investment in personnel development across knowledge, technology, and professional standards, to elevate service quality and build maximum customer confidence.

Furthermore, the Company prioritizes the application of new technologies and innovations in its services to enhance efficiency and reduce environmental impact, as well as seeking related business opportunities to foster stable and robust long-term growth.

The Company conducts its business by adhering to good corporate governance principles and prioritizing sustainable growth within the ESG framework, managing operations with transparency, accountability, and consideration for all stakeholders.

On behalf of the Board of Directors, management, and all employees, we extend our gratitude to our shareholders, investors, business partners, customers, public and private sector agencies, and all stakeholders for their continued trust, confidence, and unwavering support for the Company.

The Company wishes to express its confidence and reaffirm its commitment to continuously and sustainably developing the organization, strengthening its business, while simultaneously creating shared value for society and the environment, all within the ESG operational framework, for the utmost benefit of shareholders and all stakeholders.

## Vision

Qualytech Public Company Limited aims to be a leader in providing comprehensive engineering testing, inspection, and certification services for safety in the ASEAN region, by focusing on utilizing innovation in its services, along with continuous personnel development, while considering social responsibility and professional ethics, for the company's sustainable business growth.

## Objectives

1. Expand safety engineering testing, inspection, and certification services to the ASEAN region.
2. Continuously innovate and develop new service innovations to fully meet customer needs.
3. Continuously develop and enhance the capabilities of personnel, coupled with instilling professional ethics.
4. Conduct business with an awareness of good governance principles, social, and environmental responsibility for sustainable growth.

## Goals

The Company is committed to providing leading inspection, testing, and certification services in safety engineering within the ASEAN region. We focus on delivering high-quality services through knowledgeable and skilled personnel, equipped with modern technology, to meet diverse customer needs beyond expectations. Our business operations consider all stakeholders, while upholding principles of good corporate governance and social and environmental responsibility, to ensure sustainable growth.

## Business strategies

1. Focus on balancing sales expansion, developing customer relationships, improving internal processes for efficiency, and personnel development, including the adoption of modern technology, for the sustainable growth of the organization.
2. Retain existing potential customers and acquire new customers within the same industry, while expanding specialized services to other industries.
3. Focus on providing high-quality and differentiated services to meet customer needs and maximize benefits.
4. Develop and improve internal company processes with digital programs to ensure agile, fast, and cost-effective operations, enabling effective market competition.
5. Increase the proportion of sales for advanced technology-driven services to oil, petrochemical, and power plant companies that have high demand for these types of services.
6. Develop and enhance the knowledge and capabilities of personnel to perform various types of service tasks flexibly and efficiently. This is to enable the company to effectively rotate employees, reduce service costs, and increase competitiveness.

## Values

***Correct, Secure, Customer-focused, Maintain quality***

## Values

***Accurate, Secure, Customer-centric, Maintaining quality***

### 1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
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years	Material changes and developments
2025	<ul style="list-style-type: none"> <li>• Qualytech Public Company Limited was selected to receive an award at the AP Award 2025 ceremony in the category of Radioactive Materials, Category 2 (Industrial Sector), "Excellent Level".</li> <li>• Qualytech Public Company Limited achieved the SET ESG Ratings for sustainable stocks for the year 2025, at level A.</li> <li>• Qualytech Public Company Limited received a Certificate of Achievement "Silver Award" in recognition of exceptional contributions and outstanding efforts in advancing Contractor Safety Performance 2025, which is a certificate for evaluating contractor safety performance.</li> <li>• Qualytech Public Company Limited received a Certificate of Achievement in High SSHE Performance Score, which is a certificate for performance during Turnaround GC5.</li> <li>• Received a certificate renewal from the Thai Private Sector Collective Action Against Corruption (CAC) on December 31, 2025.</li> </ul>
2024	<ul style="list-style-type: none"> <li>• Qualitech Public Company Limited achieved the SET ESG Ratings for sustainable stocks in 2024, securing a BBB rating.</li> <li>• Qualitech Public Company Limited received a certificate of honor and achievement for the ESG DNA project from the Stock Exchange of Thailand.</li> <li>• Qualitech Myanmar Company Limited, a subsidiary in Myanmar, was registered for dissolution on May 23, 2024. This dissolution does not affect the company's business operations in any way.</li> <li>• Qualitech Public Company Limited received the TTM's achievement of 12 million safe man-hours in the year 2024 award, which is a certification for safety performance.</li> <li>• Qualitech Public Company Limited received a Certificate of Appreciation In recognition for contribution to the Munin Topside EPChc Project, which certifies the company's excellent performance in the client's project.</li> <li>• Qualitech Public Company Limited received the 2024 Business Partner Recognition Award from Chevron, reflecting excellence in Operational Excellence.</li> </ul>
2023	<ul style="list-style-type: none"> <li>• Received the Chevron: 2022 Outstanding Contractor Company award from Chevron Thailand Exploration and Production, Ltd. on January 26, 2023.</li> <li>• Received a certificate of honor for safe and accident-free work performance during TURNAROUND 2023 from IRPC Public Company Limited.</li> </ul>

years	Material changes and developments
2022	<ul style="list-style-type: none"> <li>• Restructuring the shareholding of the company's major shareholders.</li> <li>• The Board of Directors' Meeting No. 6/2565 on August 1, 2022, resolved to acquire 14,700 ordinary shares of Property Aim Solutions Co., Ltd. (PAS), with a par value of 100 Baht per share, representing 49 percent of the total shares of PAS, for a total transaction value of 144,550,000 Baht. (Currently, the company no longer holds shares in PAS.)</li> </ul>
2021	<ul style="list-style-type: none"> <li>• A subsidiary, Qualytech Solution Energy Co., Ltd., was registered on April 9, 2021, with the objective of engaging in the business of producing and distributing electricity from solar energy or other forms of energy. The Company holds 99.99% of the registered capital.</li> </ul>
2020	<ul style="list-style-type: none"> <li>• The Company registered the establishment of a subsidiary, Duwell Intertrade Co., Ltd., in January 2020, with an initial registered capital of 1,000,000 Baht, which has since been increased to 20,000,000 Baht.</li> <li>• Received the honorary award for Thailand's Reputable Small and Medium-sized Enterprises (Thailand's Reputation Awards 2019) from the Faculty of Communication Arts, Chulalongkorn University, on October 28, 2020.</li> <li>• Registered the dissolution of a subsidiary, QLT International Co., Ltd., in November 2020, without any impact on the Company's operations.</li> </ul>
2019	<ul style="list-style-type: none"> <li>• Received a renewal of the Thai Private Sector Collective Action Against Corruption (CAC) certification on November 4, 2019.</li> </ul>
2017	<ul style="list-style-type: none"> <li>• Received certification for the Occupational Health and Safety Management System (OHSAS 18001) on July 10, 2017 (which was changed to ISO 45001 : 2018 on July 10, 2020)</li> <li>• Received certification to expand the scope of accreditation for mechanical and metallurgical testing laboratories ISO/IEC 17025 : 2017 on July 12, 2017</li> </ul>
2015	<ul style="list-style-type: none"> <li>• Received a certificate as a company that has passed the certification process and is a member of the Private Sector Collective Action Coalition Against Corruption (CAC).</li> <li>• Received 3 SET Awards 2016, namely the Best CEO Award, the Outstanding CEO Award, and the Outstanding Company Performance Award for listed companies.</li> <li>• Established a branch office in Si Racha District, Chonburi Province, to support the expansion of the company's services and to serve customers in Chonburi Province and nearby areas.</li> </ul>
2014	<ul style="list-style-type: none"> <li>• Received accreditation to expand the scope of non-destructive testing certification according to ISO/IEC 17025 : 2005 on April 11, 2014.</li> </ul>
2013	<ul style="list-style-type: none"> <li>• Establish a Bangkok branch office to expand the operational area of the Bangkok office.</li> </ul>

years	Material changes and developments
2011	<ul style="list-style-type: none"> <li>• In September, the company registered to establish one subsidiary, namely QLT International Company Limited. Its objective is to provide safety engineering services abroad and engage in other related businesses, with a registered capital of 5 million Baht. The company holds 99.99 percent of the registered capital (currently ceased operations).</li> <li>• Qualitech Myanmar Company Limited (registered for dissolution on May 23, 2024). Its objective was established to provide safety engineering services in Myanmar and engage in other related businesses, with a registered capital of 2 million Baht. The company holds 50.99 percent of the registered capital.</li> </ul>
2009	<ul style="list-style-type: none"> <li>• The Company listed its ordinary shares on the Market for Alternative Investment (MAI) on June 9, 2009.</li> <li>• Received a license from the Department of Industrial Works to be the first engineering certification body for boilers and thermal fluid heaters in Thailand.</li> </ul>
2008	<ul style="list-style-type: none"> <li>• Increased registered capital from 50 million baht to 100 million baht to support the initial public offering.</li> <li>• Obtained ISO 9001:2008 internal quality management standard certification on January 31, 2008.</li> </ul>
2007	<ul style="list-style-type: none"> <li>• Increased registered capital to 50 million Baht to expand the Rayong office operations and subsequently changed the Rayong provincial office to the company's head office.</li> <li>• Registered for conversion into a public company on December 12, 2007.</li> <li>• Received ISO/IEC 17025 : 2005 quality standard certification for laboratory testing (Thai Laboratory Accreditation Scheme : TLAS) in non-destructive testing, becoming the first in Thailand on October 18, 2007.</li> </ul>
2004	<ul style="list-style-type: none"> <li>• Establish a branch office in Mueang District, Rayong Province, to serve customers in the rapidly expanding Map Ta Phut Industrial Estate area, Rayong Province.</li> </ul>
2002	<ul style="list-style-type: none"> <li>• Increased the registered capital to 20 million baht for business expansion and to comply with the regulations of the Department of Public Works, which mandate this for companies providing testing and inspection services for Type 1 LPG storage tanks.</li> </ul>
2001	<ul style="list-style-type: none"> <li>• Increased registered capital to 10 million baht to support business expansion and an increased number of employees.</li> <li>• Obtained license number 0031 / 44 from the Council of Engineers, granting the right to practice controlled engineering as a corporate entity.</li> </ul>
1995	<ul style="list-style-type: none"> <li>• Establish a sub-office in Mueang District, Rayong Province, to provide services to customers in the Map Ta Phut Industrial Estate area.</li> </ul>
1994	<ul style="list-style-type: none"> <li>• Establish a sub-office in Ban Bueng District, Chonburi Province, to enhance service agility for customers in the Eastern region.</li> </ul>

years	Material changes and developments
1991	<ul style="list-style-type: none"> <li>• The company was established on February 11, 1991, with a registered capital of 2 million Baht, and its office is located in Bangkok.</li> <li>• Obtained certification regarding the qualifications and competencies of testers and inspectors for LPG cylinders, gas storage and dispensing tanks, gas transport tanks, gas piping systems and equipment, and the issuance of certification as a tester and inspector from the Department of Public Works (currently changed to the Department of Energy Business, Ministry of Energy).</li> </ul>

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

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

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

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

### 1.1.5 Company information

Company name : QUALITECH PUBLIC COMPANY LIMITED

Symbol : QLT

Address : No. 21/3 Ban Phlong Road, Maptaphut Subdistrict,  
Mueang Rayong District

Province : Rayong

Postcode : 21150

Business : The company provides Non-Destructive Testing,  
Inspection and Certification, and Mechanical and  
Metallurgical Testing services.

Registration number : 0107550000220

Telephone : 0-3869-1408-10

Facsimile number : 0-3869-2028

Website : [www.qualitechplc.com](http://www.qualitechplc.com)

Email : [ir@qualitechplc.com](mailto:ir@qualitechplc.com)

Total shares sold

Common stock : 98,568,485

Preferred stock : 0

Diagram of organization's logo



Qualitech Public Company Limited

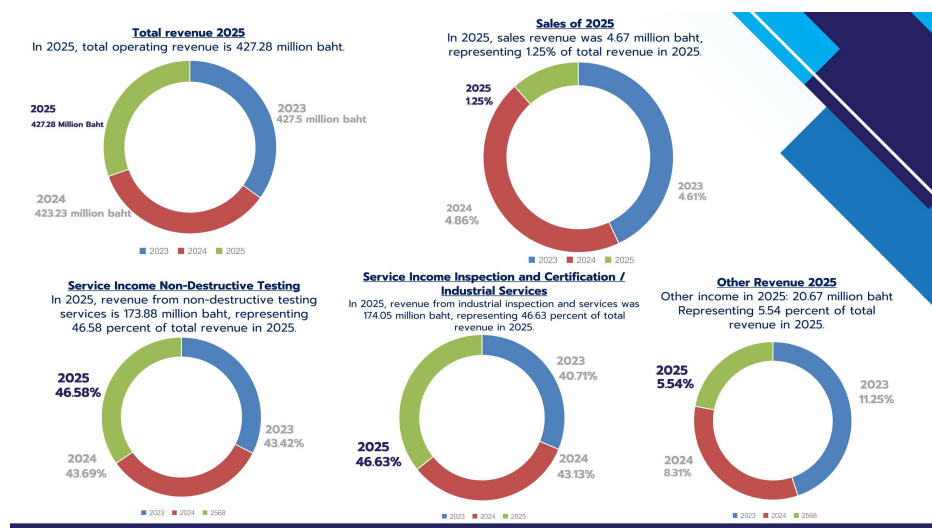
## 1.2 Nature of business

### 1.2.1 Revenue structure

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

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	427,590.00	423,230.00	373,288.00
Revenue from Sales (thousand baht)	19,720.00	20,570.00	4,673.00
Non-destructive testing (thousand baht)	185,660.00	184,910.00	173,880.00
Inspection and Certification / Industrial Inspection and Services (thousand baht)	174,090.00	182,560.00	174,058.00
Others (thousand baht)	48,120.00	35,190.00	20,677.00
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
Revenue from Sales (%)	4.61%	4.86%	1.25%
Non-destructive testing (%)	43.42%	43.69%	46.58%
Inspection and Certification / Industrial Inspection and Services (%)	40.71%	43.13%	46.63%
Others (%)	11.25%	8.31%	5.54%

#### Diagram of revenue structure by product line or business group





By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	427,590.00	423,230.00	373,288.00
Domestic (thousand baht)	427,590.00	423,230.00	373,288.00
International (thousand baht)	0.00	0.00	0.00
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	3,016.00	3,098.00	672.00
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	3,016.00	3,098.00	672.00

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

	2023	2024	2025
Share of profit (thousand baht)	0.00	0.00	0.00

## 1.2.2 Information on products and services

The Company operates a business providing third-party engineering material inspection and testing services, with the primary objective of controlling the quality of materials and equipment, especially various metal structures, both during construction and quality inspection during operation, to ensure that tools, equipment, and various structures will not be damaged during operation, leading to disruptions.

Services are divided into 3 categories: Non-Destructive Testing, Destructive Testing utilizing techniques Mechanical and Metallurgical Testing, and Inspection and Certification, which includes the inspection and certification of oil and chemical tanks, gas cylinders, pressure vessels, boilers, and piping systems, among others.

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

#### Non-destructive testing

**Non-Destructive Testing (NDT)** refers to testing for defects or abnormalities in a workpiece.

or welds, without causing damage to the workpiece during testing, and without altering its shape, size, or performance. by utilizing principles of physics such as light, heat, radiation, sound waves, electricity, or magnetism to test for existing defects.

Measuring these properties allows for the assessment of defects without causing damage to the workpiece.

The primary objective of non-destructive testing is to control product quality, especially for high-cost manufactured components. Additionally,

it is also used to test for defects in general equipment and structures, both before use (Pre-Service) and during use (In-Service).

and inspection during plant shutdowns to improve or assess the remaining service life of the equipment.

#### Advantages of Non-Destructive Testing

- The workpiece incurs no damage after testing and can be returned to normal use.
- Can be tested during operation in many cases.
- Periodic testing of components during their service life reveals changes in their condition after use and allows for assessment.

Remaining service life

- Equipment is easily portable and suitable for fieldwork.
- Can be used to improve production techniques, for example, by using non-destructive testing methods to test various types of welds to refine welding procedures.

to ensure quality according to appropriate standards for use, among others.

- Helps reduce production costs by efficiently minimizing waste during manufacturing.

#### Non-destructive testing can be divided into two types:

**1. Conventional Non-Destructive Testing (Conventional NDT)** such as radiographic testing and magnetic particle testing, which are long-standing, commonly used methods. They continue to be applied based on the characteristics of the workpiece being inspected or tested and in accordance with specified standards.

**2. Advanced Non-Destructive Testing (Advanced NDT)** This method of testing utilizes more diverse and sophisticated technologies and tools. The advantages include providing faster, clearer, and more comprehensive results than conventional methods. Currently, technological advancements necessitate businesses to increasingly adapt to Advanced NDT, as it can be used for complex tests and limitations that conventional testing cannot address, such as digital radiography instead of film, or the use of high-frequency sound waves with multiple probes working together

(Phased Array Ultrasonic) instead of conventional radiography or high-frequency sound waves, and the use of small non-destructive testing equipment inserted into heat exchanger tubes, among others.

The company provides non-destructive testing services for various components according to customer-specified standards. Testing the integrity of installations or material welds is crucial in industries requiring high safety, particularly in the energy and chemical sectors, such as natural gas pipeline installation, testing of piping and tank systems in oil refineries, gas separation plants, oil rigs, power plants, chemical manufacturing plants, and various food industries, among others.

The company's clientele primarily consists of contractors who require quality testing during construction and project owners who continuously utilize services for periodic quality assurance, often under long-term contracts. The company conducts satisfaction surveys for all clients regarding employee service, standard quality, service speed, safety, etc., and consistently uses client feedback to improve service quality. This approach enables the company to retain its existing client base continuously and consistently attract new clients.

Non-destructive testing results are reported according to standards, accompanied by evidence or supporting data, such as X-ray films for radiographic testing or computer-generated reports. These reports indicate the integrity or defects of the workpiece based on test results obtained from adopted or mutually agreed-upon standards. Such reporting does not constitute a guarantee or certification of suitability for use.

### **International Standards and Codes related to Non-Destructive Testing**

The most crucial objective of non-destructive testing is to prevent damage to various engineering structures, which could endanger lives and property. The target industries are large-scale industries with high operational risks and the potential for widespread serious hazards in case of failure, such as the energy and petrochemical industries. Therefore, for international credibility, non-destructive testing is regulated by standards set by various national associations or organizations, each of which has established its own standards for different types of non-destructive testing methods. Examples of important international organizations or professional institutions that set standards related to non-destructive testing are as follows:

- American Society of Mechanical Engineers (ASME)
- American Petroleum Institute (API)
- American Welding Society (AWS)
- Pressure Equipment Directive 97 / 23 / EC (PED)
- International Organization for Standardization (ISO)

In addition to testing standards, these organizations or professional institutions also define skill levels for inspection personnel. Personnel must undergo training, knowledge testing, and receive certifications or diplomas according to the specified levels to be able to perform work in accordance with the standards. Examples include personnel trained and tested according to the standards of the American Society of Nondestructive Testing (ASNT) / Certification Scheme for Personnel (CSWIP) / Personnel Certification For Non-Destructive Testing (PCN).

This is divided into 3 levels. Level 1 personnel can perform tests and record results according to specified procedures. For Level 2, personnel are responsible for deciding or evaluating whether a workpiece passes or fails the test. Level 3 personnel, who are at the highest level, are responsible for defining testing methods and procedures, and can manage training and issue certifications to Level 1 and 2 personnel (specifically for ASNT cases).

The company has a sufficient number of Level 1, 2, and 3 certified personnel to support its business operations. Furthermore, the company has a continuous policy for personnel development to accommodate future business growth, as well as ongoing changes in technology and new innovations.

The company began by offering conventional non-destructive testing services and has expanded to provide advanced technology testing. Currently, it offers non-destructive testing services in various industries, as detailed in the Conventional NDT table below.

### **Diagram of Non-destructive testing**

## Non-Destructive Testing (NDT)



### CONVENTIONAL NDT

Gamma Radiography

Pipeline Radiography with an X-Ray Crawler

Directional X-Ray

Positive Material Identification Test

Ultrasonic Thickness Measurement (UTM)

Ultrasonic Test (UT)

Magnetic Particle Test (MT)

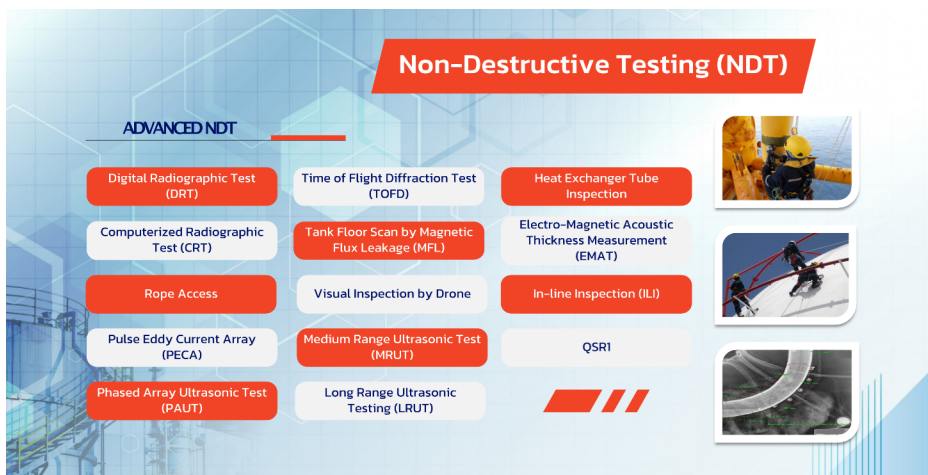
Penetrant Test (PT)

### การทดสอบโดยไม่ทำลายแบบทั่วไป (Conventional NDT)

ประเภทของการทดสอบ	ชิ้นงานที่ทดสอบ
<b>Radiographic Test</b> การทดสอบด้วยรังสีเป็นการตรวจหารอยตำหนิภายในวัสดุโดยใช้สารกัมมันตภาพรังสีหรือเครื่อง X-Ray และใช้แผ่นฟิล์มบันทึกข้อมูล เหมาะสำหรับการตรวจหารอยบกพร่องที่อยู่ลึกเข้าไปในรอยเชื่อม และตรวจหาการกัดกร่อนที่อยู่ด้านตรงข้าม	การทดสอบรอยเชื่อมของอุปกรณ์ต่าง ๆ ในโรงกลั่นน้ำมัน โรงงานปิโตรเคมี ท่อขนส่ง โรงไฟฟ้า เป็นต้น
<b>Magnetic Particle Test</b> การทดสอบด้วยสนามแม่เหล็กเป็นการตรวจหารอยบกพร่องบริเวณผิววัสดุโดยการเหนี่ยวนำสนามแม่เหล็ก	การทดสอบรอยเชื่อมและพื้นผิวของอุปกรณ์ เช่น ในโรงกลั่นน้ำมัน โรงงานปิโตรเคมี ท่อขนส่ง โรงไฟฟ้างานโครงสร้างเหล็ก เป็นต้น
<b>Penetrant Test</b> การทดสอบด้วยสารแทรกซึม เป็นการฉีดสีที่สามารถแทรกซึมได้ดีลงบนพื้นผิววัสดุเพื่อตรวจหารอยบกพร่องบนผิววัสดุ	การทดสอบรอยเชื่อมและพื้นผิวของอุปกรณ์ เช่น ในโรงกลั่นน้ำมัน โรงงานปิโตรเคมี ท่อขนส่ง อุตสาหกรรมการผลิตอาหารและยา เป็นต้น
<b>Ultrasonic Test</b> การทดสอบด้วยคลื่นเสียงความถี่สูงเป็นการทดสอบโดยใช้คลื่นเสียงเพื่อวัดความหนาและค้นหารอยบกพร่องที่เกิดขึ้นในเนื้อวัสดุและรอยเชื่อม	การทดสอบวัสดุและรอยเชื่อมของอุปกรณ์ หรือท่อในขบวนการผลิตหม้อน้ำ เช่น ในโรงกลั่นน้ำมัน โรงงานปิโตรเคมี โรงไฟฟ้า เป็นต้น
<b>Hardness Test</b> การทดสอบความแข็งเป็นการทดสอบความแข็งของโลหะในการต้านทานต่อการแปรรูปถาวรหรือการเปลี่ยนแปลงโครงสร้างจุลภาคของโลหะที่เปลี่ยนแปลงตามการใช้งาน ซึ่งมีประโยชน์ในการนำมาออกแบบภาชนะรับความดัน หรือตรวจสอบความเสียหายของหม้อไอน้ำ	การทดสอบวัสดุและรอยเชื่อมของอุปกรณ์ หรือท่อในขบวนการผลิตหม้อน้ำ เช่น ในโรงกลั่นน้ำมัน โรงงานปิโตรเคมี โรงไฟฟ้า เป็นต้น
<b>Positive Material Identification Test</b> การทดสอบหาส่วนผสมทางเคมี เพื่อบ่งบอกส่วนประกอบทางเคมีของวัสดุ ซึ่งมีสำคัญกับวัสดุที่ใช้ในอุตสาหกรรม	การทดสอบวัสดุและรอยเชื่อมของอุปกรณ์ หรือท่อในขบวนการผลิตหม้อน้ำ เช่น ในโรงกลั่นน้ำมัน โรงงานปิโตรเคมี โรงไฟฟ้า เป็นต้น
<b>Vacuum Test</b> การทดสอบด้วยวิธีสุญญากาศเป็นการตรวจสอบรอยรั่วของรอยปิดผนึกโดยใช้เทคนิคความแตกต่างของความดันภายในกับภายนอกบรรจุภัณฑ์	ตรวจสอบรอยเชื่อมของถังบรรจุน้ำมันหรือสารเคมี เช่น ในโรงกลั่นน้ำมัน โรงงานปิโตรเคมี คลังเก็บน้ำมันหรือสารเคมี เป็นต้น
<b>Holiday Detector / Pin Hole Test</b> การทดสอบด้วยกระแสไฟฟ้าบนวัสดุเคลือบผิวโลหะ เป็นการตรวจสอบเพื่อหาความไม่สมบูรณ์ของการเคลือบผิว ซึ่งอาจทำให้ของเหลวสัมผัสกับชิ้นงานและเกิดการกัดกร่อนขึ้น เป็นต้น	การทดสอบวัสดุเคลือบผิวของภาชนะรับความดัน และท่อ เช่น ในโรงกลั่นน้ำมัน โรงงานปิโตรเคมี เป็นต้น
<b>Magnetic field and permeability measurements</b> การทดสอบหาค่าความเป็นแม่เหล็ก เพื่อใช้ตรวจสอบคุณสมบัติที่เปลี่ยนแปลงของเนื้อโลหะ	การทดสอบวัสดุในขบวนการผลิตของโรงกลั่นน้ำมัน โรงงานปิโตรเคมี เป็นต้น
<b>Replica Test</b> การตรวจสอบโครงสร้างจุลภาคของโลหะใช้ในการวิเคราะห์หาเหตุความเสียหายของวัสดุอุปกรณ์ที่ทำจากโลหะ	ตรวจสอบวัสดุในขบวนการผลิตของโรงกลั่นน้ำมัน โรงงานปิโตรเคมี โรงไฟฟ้า เป็นต้น
<b>Video scope</b> การตรวจสอบด้วยกล้องการตรวจสอบสภาพภายในของอุปกรณ์หรือท่อ เพื่อตรวจหาสิ่งตกค้าง สิ่งผิดปกติต่าง ๆ โดยใช้กล้องติดปลายสายนำทางผ่านช่องเล็ก ๆ ส่องเข้าไปดูสภาพภายในของอุปกรณ์หรือท่อที่ไม่สามารถมองเห็นได้โดยตรง	ตรวจสอบอุปกรณ์ในขบวนการผลิตของโรงกลั่น โรงงานปิโตรเคมี โรงไฟฟ้า หรือขบวนการผลิตอื่นๆ
<b>Ferrite Scope</b> เพื่อวัดปริมาณเฟอร์ไรต์ในเนื้อเหล็กกล้าไร้สนิม ซึ่งมีผลต่อความต้านทานในการกัดกร่อน	ทดสอบวัสดุและรอยเชื่อมของชิ้นงานที่เป็น ท่อ ถัง หรืออุปกรณ์ที่ทำด้วยเหล็กกล้าไร้สนิม ชนิด Duplex Stainless Steel

### การทดสอบโดยไม่ทำลายที่ใช้เทคโนโลยีขั้นสูง (Advanced NDT)

ประเภทของการทดสอบ	ชิ้นงานที่ทดสอบ
<b>Internal Rotating Inspection System</b> เป็นการทดสอบความสมบูรณ์ของท่อขนาดเล็กด้วยคลื่นเสียงความถี่สูง	อุปกรณ์แลกเปลี่ยนความร้อน (Heat exchanger) ที่ใช้ในโรงงานอุตสาหกรรมปิโตรเคมีและอุตสาหกรรมอาหาร เป็นต้น
<b>Magnetic Flux Leakage</b> เป็นการทดสอบความสมบูรณ์ของท่อเหล็กสำหรับรับน้ำหนักด้วยสนามแม่เหล็ก	อุปกรณ์แลกเปลี่ยนความร้อน (Heat exchanger) ที่ใช้ในโรงงานอุตสาหกรรมปิโตรเคมี และอุตสาหกรรมอาหาร เป็นต้น
<b>Eddy Current</b> เป็นการทดสอบความสมบูรณ์ด้วยกระแสไหลวนสำหรับวัสดุที่ไม่ใช่เหล็ก เช่น ทองแดง สแตนเลส เป็นต้น	อุปกรณ์แลกเปลี่ยนความร้อน (Heat exchanger) ที่ใช้ในโรงงานอุตสาหกรรมปิโตรเคมี และอุตสาหกรรมอาหาร เป็นต้น
<b>Remote Field Eddy Current</b> เป็นการทดสอบความสมบูรณ์ของท่อเหล็กสำหรับรับน้ำหนักด้วยกระแสไหลวน	อุปกรณ์แลกเปลี่ยนความร้อน (Heat exchanger) ที่ใช้ในโรงงานอุตสาหกรรมปิโตรเคมีและอุตสาหกรรมอาหาร เป็นต้น
<b>Eddy Current Array</b> เป็นการทดสอบความสมบูรณ์ด้วยกระแสไหลวนชนิดหลายขดลวดในหัวเดียวกัน ทำให้การทดสอบครอบคลุมพื้นที่ได้มาก รวดเร็ว และแม่นยำมากขึ้น สำหรับวัสดุและแนวเชื่อมโลหะทั้งที่เป็นเหล็กและโลหะผสมอื่น ๆ	การทดสอบรอยเชื่อม เพื่อตรวจหารอยร้าว และการกัดกร่อนของภาชนะรับความดันในโรงงานเคมีและปิโตรเคมี เป็นต้น
<b>Phased Array (PAUT)</b> การทดสอบด้วยคลื่นเสียงความถี่สูงแบบเรียงเฟส เป็นการใช้คลื่นเสียงความถี่สูง ในการตรวจความสมบูรณ์ของเนื้อโลหะและแนวเชื่อมโดยใช้หัวทดสอบที่มีผลึกทดสอบหลายหน่วยในหัวเดียวกัน ซึ่งทำให้การทดสอบครอบคลุมพื้นที่ได้มาก เร็ว และแม่นยำ สามารถแสดงผลการทดสอบได้ชัดเจน เข้าใจง่ายและเก็บบันทึกผลไว้ใช้อ้างอิงต่อไปได้ดีกว่าแบบทั่วไป	การทดสอบความสมบูรณ์ของเนื้อโลหะและรอยเชื่อมต่าง ๆ เช่น ถังก๊าซความดันสูง ท่อขนส่งก๊าซและน้ำมัน ระบบท่อ ในโรงงานเคมีและปิโตรเคมี เป็นต้น
<b>Medium Rank Ultrasonic Test (MRUT) และ Long Rank Ultrasonic Test (LRUT)</b> การทดสอบโดยคลื่นเสียงความถี่สูงแบบระยะทดสอบปานกลางและระยะไกล เป็นการตรวจหาตำแหน่งและรอยบกพร่องของชิ้นงานทดสอบในบริเวณที่ไม่สามารถเข้าถึงได้โดยตรง	การตรวจสอบการกัดกร่อน การกัดเซาะ และรอยแตกร้าวของท่อในส่วนที่สัมผัสกับฐานรองรับท่อ หรือท่อฝังดินและท่ออุโมงค์ และใช้ทดสอบกับชิ้นงานที่เป็นแผ่นเรียบได้เช่นกัน
<b>Tank Floor Scan</b> การทดสอบหารากการกัดกร่อนของพื้นถังน้ำมันหรือถังเคมีขนาดใหญ่ด้วยสนามแม่เหล็ก ทำให้ทราบถึงสภาพด้านล่างของพื้นถัง ที่มองไม่เห็น	การทดสอบพื้นถังขนาดใหญ่ในโรงงานน้ำมัน โรงงานเคมีและปิโตรเคมี เป็นต้น
<b>Computed Radiograph</b> เป็นการทดสอบด้วยรังสีโดยใช้แผ่น Imaging Plate แทนฟิล์ม X-ray ทำได้ทั้งการอ่านผลบนจอคอมพิวเตอร์ ให้เห็นภาพได้ชัดเจนยิ่งขึ้นและเก็บข้อมูลในรูปแบบดิจิทัล	การทดสอบแนวเชื่อม และตรวจหารากการกัดกร่อนของภาชนะความดันและระบบท่อ ในโรงงานน้ำมัน โรงงานเคมีและปิโตรเคมี เป็นต้น
<b>Direct Radiograph (Digital Radiograph)</b> เป็นการทดสอบด้วยรังสีโดยรับภาพ แล้วส่งภาพโดยตรงไปยังคอมพิวเตอร์ ทำให้สามารถอ่านผลบนจอคอมพิวเตอร์ ให้เห็นภาพชัดเจนได้ทันที และเก็บข้อมูลในรูปแบบดิจิทัล	การทดสอบแนวเชื่อม และตรวจหารากการกัดกร่อนของภาชนะความดันและระบบท่อ ในโรงงานน้ำมัน โรงงานเคมีและปิโตรเคมี เป็นต้น
<b>Pipeline In-Line Inspection (ILI, Intelligent Pigging)</b> เป็นการทดสอบการกัดกร่อนและความเสียหายอื่น ๆ ที่เกิดกับท่อนส่ง	การตรวจหารากการกัดกร่อนของท่อนส่งก๊าซธรรมชาติ ท่อก๊าซปิโตรเลียมเหลว และท่อน้ำมันที่ฝังอยู่ใต้ดินหรือใต้ทะเล



## **Destructive Testing**

**Destructive Testing** refers to the application of mechanical and metallurgical testing techniques (Mechanical and Metallurgical Testing). This involves testing the physical and chemical properties of various types of metals, such as tensile strength, compressive strength, hardness, and impact resistance, as well as examining the microstructure of the metal and testing for chemical compositions that affect critical properties related to the metal's strength and corrosion resistance.

The Company has provided material mechanical property testing services to both domestic and international clients. The Company's main client base consists of businesses in the energy and petrochemical industries, including power plants, oil refineries, petrochemical plants, gas separation plants, and machinery manufacturing and installation facilities, as well as users of machinery and equipment that require statutory safety inspections, such as boilers, gas cylinders, hazardous chemical containers, pipelines, and other high-pressure vessels.

## **Audit and Certification**

### **Inspection and Certification**

The service for certifying work quality is a continuous process or an extension of non-destructive testing. In this stage, the Company collaborates with clients to plan equipment inspections using various non-destructive testing methods prior to on-site inspection and testing. It then processes the test results for the workpieces according to the technical methods at each step and prepares a factual report on the operational condition, stating whether the equipment, tools, or workpieces are at an engineering safety level in accordance with relevant standards or legal requirements.

Inspections can be conducted for individual workpieces, either during new production at the manufacturer's factory or during installation at the operational site, as well as post-use operations such as annual inspection and quality certification for gas cylinders, or system-wide inspections such as Plant Inspection Service. Key clients for inspection and certification services are divided into 2 categories:

1. Clients requiring legal certification, such as inspection for certifying storage tanks (LPG / CNG, oil storage tanks, chemical storage tanks), boilers, various types of pressure vessels, etc.
2. Industrial clients requiring high safety standards, such as oil refineries, gas separation plants, chemical and petrochemical plants, and oil and natural gas drilling platforms that require inspection and quality certification according to production and maintenance standards.

The provision of inspection and quality certification services offers significant advantages, primarily that most clients continuously utilize annual inspection services through long-term contracts, such as PTT Public Company Limited, Chevron Thailand Exploration and Production, Ltd., various refineries, and petrochemical plants. Furthermore, this business has growth potential due to the necessity of quality inspections for tanks in production processes, storage tanks, transport tanks, and other items as required by standards or laws.

The Company conducts inspection and certification of various tools and equipment as follows:

- Pressure Vessels used for storing industrial gases such as liquid nitrogen, liquid carbon dioxide, liquid chlorine, and other chemical storage tanks.
- Fixed Tanks for the transportation of hazardous materials, for historical record-keeping and quality certification in accordance with the requirements of the Department of Energy Business, Ministry of Energy, and the Department of Industrial Works, Ministry of Industry.
- Aboveground Storage Tanks and Underground Storage Tanks, such as oil or chemical storage tanks
- Fire Tube Boilers and Water Tube Boilers
- Certification of Welding Procedure Specification and Qualification Test, and Welder Qualification Test (Welding Operator / Welder Qualification Test)
- Gas Storage and Dispensing Tanks, Liquid Petroleum Transport Tanks, and LPG Cylinders
- Oil and Gas Pipelines buried underground and underwater
- Assessment of Remaining Service Life for Industrial Boilers

Inspection and quality certification are directly related to the enforcement of safety control laws for materials and equipment involved in the production and handling of fuels and hazardous chemicals. Therefore, the Company studies and monitors the issuance of relevant regulations to keep pace with changes and comprehensively meet customer needs.

In addition to routine inspection and certification, the Company also conducts testing and evaluation of the operational performance of various critical tools and equipment in the production process. This involves monitoring changes, damage, and deterioration occurring in the workpieces and processing this information. For example, clients are informed about the extent of damage or deterioration in the inspected equipment during past use, and how much longer the workpiece can be safely used. This information is highly beneficial for clients, enabling them to prioritize maintenance for each piece of equipment, plan maintenance efficiently, and so forth. In some cases, clients can also use inspection results as reference documents for property insurance considerations.

Furthermore, the Company provides risk assessment services for machinery and equipment using the principles of Risk-Based Inspection (RBI) to determine the frequency, testing methods, and rigor of machinery and equipment inspections. RBI helps enhance inspection efficiency, reduce costs by decreasing the inspection frequency for low-risk equipment, and place greater emphasis on high-risk equipment. Moreover, it can lead to a reduction in insurance premiums for facilities that adopt this method.

### **Insurance Coverage for Operational Damages**

The Company has third-party liability insurance for accidents involving persons and property, with a total coverage of 70 million Baht, to mitigate risks arising from operational errors in both onshore and offshore work. Additionally, supplementary insurance is provided for some clients engaged in offshore operations, in the form of Workman Compensation insurance, which covers specific potential accidents.

In addition to the knowledge required for non-destructive testing, the Company also provides general knowledge training for employees to improve work efficiency, enhance knowledge and skills, and offer in-house safety courses. Furthermore, the Company dispatches personnel to participate in training programs with external organizations, both domestically and internationally, to strengthen essential knowledge and skills.

### **Certificates related to inspection and quality certification**

The inspection and quality certification service process includes:

2. Performance evaluation for certifying the operational condition of workpieces.

Therefore, related reports will be divided into two stages: non-destructive testing reports and inspection and quality certification reports, which are considered engineering control tasks. Thus, personnel authorized to issue quality certificates for workpieces must be registered with the Council of Engineers for a professional engineering license at the level of Ordinary Engineer or higher. The levels of control engineers are divided into 4 categories:

- Special Associate Engineer
- Associate Engineer
- Ordinary Engineer
- Professional Engineer (Highest Level)

The scope of work that each level can perform varies according to legal requirements. In addition to personnel registration, companies providing inspection and certification services must also be registered, especially for inspections regulated by law, such as the inspection of LPG gas tanks, natural gas, oil, boilers, and other pressure vessels.

Government agencies such as the Department of Energy Business, the Department of Industrial Works, the Department of Labor Protection and Welfare, and the Office of Atoms for Peace control the procedures for personnel training, issuing certificates or diplomas to personnel, and registering inspection companies.

As of December 31, 2025, the Company has a sufficient number of certified personnel related to inspection and quality certification for current operations across all service types. However, the Company maintains a policy of continuous personnel development in this area, similar to personnel in non-destructive testing.

The Company has a system for continuously monitoring various licenses across three departments: 1) Service Providers, who must carry their licenses to present to clients; 2) The Safety Department, responsible for controlling inspection licenses to ensure compliance with requirements; and 3) The Human Resources Department, which stores all original licenses and periodically checks their validity to present to management for renewal consideration before expiration.

The Company continuously monitors relevant regulations and their potential impact on the Company, while also preparing for personnel registration and registration as a corporate inspection body to provide comprehensive inspection and certification services. Currently, the Company is capable of providing all types of inspection and quality certification services as required by law.

#### **Diagram of Audit and Certification**





หน่วยงาน ที่ให้การ รับรอง	ชื่อใบรับรอง / การขึ้นทะเบียน	ขอบเขต	วันที่ได้รับ การขึ้น ทะเบียน	อายุการ ใช้งาน
กรมธุรกิจ พลังงาน	ผู้ทดสอบและตรวจสอบน้ำมันและ ผู้ปฏิบัติงานเกี่ยวกับการทดสอบและ ตรวจสอบน้ำมัน ระดับ ๓	ทดสอบและตรวจสอบน้ำมัน ระดับ ๓	11 ก.ค. 2567	14 พ.ค. 2570
	ผู้ทดสอบและตรวจสอบ ประเภทที่ ๑ โดยมี เงื่อนไขทดสอบและตรวจสอบเฉพาะสถานที่ ใช้ก๊าซปิโตรเลียมเหลว	สถานที่ใช้ก๊าซ LPG	8 พ.ค. 2566	25 มี.ค. 2569
	ผู้ทดสอบและตรวจสอบถังก๊าซหุงต้ม ถัง เก็บและจ่ายก๊าซ ถังขนส่งก๊าซ ระบบท่อก๊าซ และอุปกรณ์ และการออกใบรับรองให้เป็นผู้ ทดสอบและตรวจสอบประเภทที่ ๑	สถานที่บรรจุก๊าซ LPG	20 ก.ย. 2567	20 ส.ค. 2570
	วิศวกรทดสอบและตรวจสอบสถานที่ใช้ก๊าซ ธรรมชาติ ประเภทที่ ๑ (สรช./ร.๒/๑)	สถานที่ใช้ NGV	3 เม.ย. 2566	23 มี.ค. 2569
	วิศวกรทดสอบและตรวจสอบถังเก็บและ จ่ายก๊าซ ถังขนส่งก๊าซ ระบบท่อก๊าซและ อุปกรณ์ก๊าซธรรมชาติ (สรช./ร.๑)	สถานีบริการ NGV	15 พ.ย. 2567	18 ต.ค. 2570
	ผู้ตรวจสอบระบบไฟฟ้า สถานที่ใช้ก๊าซ ธรรมชาติ	ระบบไฟฟ้า NGV	22 มิ.ย. 2565	24 ก.ค. 2568
	ผู้ตรวจสอบระบบไฟฟ้านิติบุคคล สถานี บริการก๊าซธรรมชาติ	ระบบไฟฟ้า NGV	15 พ.ย. 2567	3 ต.ค. 2572
	ผู้ปฏิบัติงานและเครื่องมือของผู้ทดสอบ และตรวจสอบสถานที่บรรจุก๊าซปิโตรเลียม เหลว ประเภทที่ ๑ ด้วยวิธีคลื่นเสียงความ ถี่สูง Ultrasonic Examination โดยเทคนิค Phased Array Ultrasonic Examination และวิธีกระแสไหลวน Eddy Current Examination	ผู้ทดสอบและตรวจสอบ สถานที่บรรจุก๊าซปิโตรเลียม เหลว ประเภทที่ ๑	27 ก.ย. 2567	20 ส.ค. 2570
กรมโรงงาน อุตสาหกรรม	หน่วยรับรองวิศวกรรมด้านหม้อน้ำหรือหม้อ ต้มน้ำที่ใช้ของเหลวเป็นสื่อทำความร้อน	การทดสอบและตรวจสอบ หม้อน้ำ หรือหม้อต้มน้ำที่ใช้ ของเหลวเป็นสื่อทำความ ร้อน	12 พ.ย. 2567	31 ธ.ค. 2570
	หน่วยงานประเมินอายุการใช้งานที่เหลือ (Remaining Life Assessment) ของหม้อ น้ำ	ประเมินอายุการใช้งาน ที่เหลือ (Remaining Life Assessment) ของหม้อน้ำ	11 ก.ย. 2567	10 ก.ย. 2572
กรม สวัสดิการ และคุ้มครอง แรงงาน	หน่วยรับรองวิศวกรรมด้านหม้อน้ำหรือหม้อ ต้มน้ำที่ใช้ของเหลวเป็นสื่อทำความร้อน	บริการทดสอบหม้อน้ำ	19 ส.ค. 2565	18 ส.ค. 2568
สภาวิศวกร	ใบอนุญาตประกอบอาชีพวิศวกรรมควบคุม	ใช้ในงานด้านวิศวกรรม ควบคุม	12 ก.พ. 2568	12 ก.พ. 2571
สำนักงาน ปรมาวุฒเพื่อ สันติ	ได้รับอนุญาตผลิต มีไว้ครอบครอง หรือใช้ ซึ่งวัสดุพลอยได้ทางด้านอุตสาหกรรม	ใช้ในงานการทดสอบ ชิ้นงานด้วยรังสี และเป็น ใบอนุญาตครอบครองสาร รังสี (Source) Iridium 192 Selenium 75, Caesium 137 กลุ่ม 2	20 ก.ย. 2562	19 ก.ย. 2572
	ได้รับอนุญาตผลิต มีไว้ครอบครอง หรือใช้ วัสดุนิวเคลียร์ทางด้านเครื่องทำบั้งรังสี	ใช้ในงานการทดสอบ ชิ้นงานด้วยรังสี และเป็น ใบอนุญาตครอบครอง Depleted Uranium	5 พ.ย. 2565	4 พ.ย. 2570

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 : Yes

## R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.50	0.70	1.00

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

The Company focuses on personnel development and seeks new technologies or services that differentiate its business operations and maximally satisfy customer needs. A working committee has been established to hold continuous meetings to collect data and study the impact on the Company's services, as well as to gather customer feedback and requirements. This is done to develop solutions that meet customer needs and enhance service satisfaction. The Company invests in and assigns its engineering team to invent and develop its own innovations that can be further applied to provide standardized services and replace procurement from external entities, thereby reducing costs.

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

#### 1. Creating added value for the Company's services.

In addition to non-destructive testing services and inspection and certification services in accordance with international standards, the Company also has a policy to create added value for its services by understanding customers' true needs and ensuring they receive maximum benefits. For example, the Company has added inspection planning services for the production processes of oil refineries and petrochemical industries to help customers more efficiently define annual inspection plans and plans during shutdown maintenance.

In cases where the Company provides non-destructive testing and inspection services and defects are found, the Company also offers engineering consulting services to recommend repairs and acts as a client representative to oversee repairs to ensure compliance with standards. Currently, this type of service is continuously gaining popularity among customers. The Company is developing computer programs to assist in processing, as well as studying and improving processing to comprehensively meet customer needs.

#### 2. Diverse services with high returns.

The Company offers a variety of non-destructive testing services, including both conventional NDT methods and advanced NDT methods. In terms of inspection and certification services, the Company and its personnel hold various inspection licenses from government agencies. The management believes that the Company's current services can cover the diverse needs of its target customer groups. Furthermore, the Company continuously monitors technological and legal changes to offer up-to-date services.

The Company aims to expand its Advanced NDT services to keep pace with technological developments, increase the value of its services compared to conventional methods, and offer a wider range of testing services to satisfy customers. This involves preparing personnel and planning investments in additional Advanced NDT equipment annually.

#### 3. Collaboration with international trade partners to provide high-tech services.

The Company collaborates with international partners to provide customers with high-tech inspection services without the need to invest in expensive tools and equipment for certain types of services. This enables the Company to offer a wide range of comprehensive services and better meet customer needs.

#### 4. Offering engineering solutions.

With over 34 years of experience in engineering inspection and testing, the Company can apply non-destructive testing,

engineering knowledge, and relevant laws to provide engineering solutions (Engineering Solution Provider) and offer suitable services to customers. The Company will collaborate to study production systems, tools, and equipment, as well as customer requirements, and present the most comprehensive and cost-effective testing options. It also provides engineering advice in cases where abnormalities are found, enabling customers to implement effective and maximally safe corrective actions.

### **5. Differentiating quality and safety with competitive pricing.**

The most crucial aspect of non-destructive testing services is providing accurate, standardized, and safe test results. Throughout its history, the Company has offered services at competitive prices, focusing on quality service delivery, which relies on specialized personnel combined with appropriate controls. Additionally, a safety team regularly inspects work sites, ensuring customers' confidence in the quality and safety of the services. This has enabled the Company to continuously retain its customer base.

### **6. Business Diversification.**

The Company has been operating in the non-destructive testing and inspection and certification industry for over 33 years. Its primary customer base is in the energy and petrochemical sectors. In recent years, the energy industry has been affected by rapidly changing global oil prices, impacting customers and consequently the volume of services related to the energy business. Furthermore, there is a current trend towards reducing fossil fuel consumption and increasing the use of renewable energy. The Company aims to expand its business into other industries to diversify revenue sources, enhance competitiveness, and mitigate business risks.

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

Due to the slowdown in the domestic market, the company has had to consider reducing service fees for certain types of work to remain competitive, especially for large-scale construction projects. This has intensified business competition, necessitating the company to adjust prices for some services to compete effectively, particularly in non-destructive testing services, where price competition is high but work volume has decreased, leading to reduced profits. However, by controlling the quality of operations to meet safety standards and fostering good relationships, the company has been able to retain customers. Furthermore, the company has expanded its services to other business sectors, such as power plants both domestically and internationally, alongside efficient cost management to maximize organizational benefits and build market competitiveness. Currently, the company holds a market share of 16%. Regarding foreign competitors, most are providers of advanced non-destructive testing (Advanced NDT) services. These multinational companies offer limited services due to relatively high service costs.

The company does not have a policy of direct competition with foreign service providers but employs a strategy of building partnerships by collaborating with several multinational companies to offer Advanced NDT services. Concurrently, the company continuously researches and develops new technologies to provide services and create a competitive advantage. The advantages for the NDT business lie in its capability to offer diverse testing, covering customer needs, the reliability of test results, operational safety, the readiness of personnel, tools, and equipment, as well as the speed of service. Furthermore, the organization and its operational systems are developed to meet international standards. Based on past experience, the company is well-prepared in various aspects.

Management believes that the company possesses the following competitive advantages or strengths:

- **Comprehensive services:** Especially in inspection and quality certification services, where the company possesses more specialized personnel than other competitors and can provide all types of legally required inspection and certification services.
- **Continuity of service:** Especially revenue from inspection and quality certification services, which has a continuously growing customer base.

- **Value creation:** By processing standard test results into a format that addresses the customer's actual needs, enabling customers to utilize them for maximum benefit.
- **Strong trade partnerships:** The company's main clients include petroleum exploration and production companies, oil and natural gas refineries, petrochemical plants, power plants, and major construction contractors, all of which are stable and reputable companies. This helps build confidence among new clients in the quality of the company's products and services.
- **High safety standards:** With a safety team that consistently oversees operations, ensuring customer confidence in the company's service quality.
- **Readiness of personnel and equipment:** Possesses sufficient personnel, tools, and equipment to efficiently provide services for large-scale projects.
- **International quality certifications:** Such as Quality Management System (ISO 9001), Requirements for the operation of various types of bodies performing inspection (ISO / IEC 17020), General requirements for the competence of testing and calibration laboratories for non-destructive testing and mechanical and metallurgical testing laboratories (ISO / IEC 17025), Occupational Health and Safety Management System certification (ISO 45001), Environmental Management System (ISO 14001), etc.

### 1.2.2.3 Procurement of products or services

Qualitech Public Company Limited primarily operates in the service sector and does not engage in manufacturing goods or procuring products for sale. Consequently, the Company did not procure products or raw materials for manufacturing in the past year. Instead, the Company primarily focuses on procuring raw materials to provide services to its customers.

#### The company's production capacity

	Production capacity	Total utilization (Percent)
The company's business is in the service sector. (Non-manufacturing sector)	0.00	0.00

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

The raw materials essential for the Company's business operations are of two types: non-destructive testing tools and equipment, and consumables, such as ultrasonic testing equipment, radioactive substances, and film.

Most tools and equipment are imported by the Company from abroad, with some purchased from distributors in Thailand. Consumables are almost entirely purchased from domestic distributors. As there are multiple distributors for tools and consumables, the Company does not face risks from relying on any single supplier.

The import of tax-exempt tools and equipment under BOI privileges. Transactions are conducted in US dollars. The Company has not entered into forward foreign exchange contracts for raw material purchases. However, in the past, the impact of exchange rates has not been considered significant to the Company's overall performance. For the future, management has a policy to consider entering into forward foreign exchange contracts to mitigate risks in the event of a significant increase in raw material purchases from abroad.

### Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	Film	10,897,510.62
Thailand	Radioactive substances	4,737,366.70
Thailand	MT / PT Solutions	4,236,865.47
Thailand	Nitrogen	21,906.00
Thailand	Color	624,306.35
Thailand	Other Consumables	7,662,876.33

### Major raw material distributors

Number of major raw material distributors (persons) : 5

The company's key raw material suppliers (those with a raw material purchase proportion exceeding 10% according to financial statements) account for approximately 20% of total purchase orders. These suppliers are located in Thailand and maintain good relationships with Qualitech Public Company Limited, being prepared to continuously support the company in terms of delivery, pricing, and quality. This enables the company to efficiently maintain standards and stability in the procurement of essential raw materials and serves as a foundation for future business expansion.

#### 1.2.2.4 Assets used in business undertaking

##### Core permanent assets

As of December 31, 2025, the company's principal fixed assets used in its business operations consist of land, buildings, building improvements, tools and equipment, office equipment, office furniture and fixtures, utility systems, and vehicles, as presented in the company's financial statements, with details as follows.

### The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Land	11,999,000.00	Owner	None	-
Land	32,901,180.00	Owner	Mortgage with TMBThanachart Bank Public Company Limited	-
Buildings and Building Improvements	2,737,986.00	Owner	None	-
Buildings and Building Improvements	32,500,920.00	Owner	Mortgage with TMBThanachart Bank Public Company Limited	-
Tools and Equipment	32,273,206.00	Owner	None	-
Office supplies	2,303,052.00	Owner	None	-
Office Decoration and Installation	1,384,454.00	Owner	None	-
Utility Systems Works	74,229.00	Owner	None	-
Vehicle	12,053,009.00	Owner	None	-
Vehicle	22,115,847.00	A tenant	Finance Lease	-

### Core intangible assets

As of December 31, 2025, the Company's intangible assets consist of goodwill and software, as presented in the Company's financial statements, with details as follows:

### The appraisal price of core intangible assets

List of assets	Types	Book value / Appraised value	Additional details
Other intangible assets excluding goodwill	Software	10,781,600.00	-
Goodwill	Others : Goodwill	4,844,340.00	-

### Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes

companies

The objective is to ensure that the Group's various investment activities are systematically managed under consistent standards, with sufficient investment information for analysis, consideration, and timely decision-making according to established procedures. There will be thorough review and approval according to delegated authority, as well as regular monitoring of progress and performance.

#### **Investment in Subsidiaries, Associates, and Joint Ventures.**

The Company has a policy of investing in subsidiaries, associates, and joint ventures to support its core operations. The Company does not set a fixed investment limit for subsidiaries, associates, and joint ventures; rather, the investment amount depends on the necessity of registered capital and the amount of funds required for the operation of each specific business.

The Company has a management policy for its subsidiaries, associates, and joint ventures that varies according to the nature of the business and investment strategies. Management is decentralized, but core policies will be controlled.

The Company will appoint directors, executives, or representatives of the Company to serve as directors to jointly establish business operational policies in line with the Company's core policies and to co-manage the subsidiaries. For associates and joint ventures in which the Company holds a small proportion of shares, the Company may only appoint directors, executives, or representatives to serve as directors to jointly establish core policies.

#### Scope of Authority in Control/Participation in Policy Formulation.

The scope of authority to control subsidiaries, associates, and joint ventures depends on the shareholding proportion. If the shareholding proportion is high, the Company will have a greater scope of authority in managing control than companies with lower shareholding proportions. However, generally, the Company will participate in policy formulation by appointing directors, executives, and representatives of the Company to serve as directors in subsidiaries, associates, and joint ventures to jointly establish the policies of those companies.

#### Appointment of Company representatives as directors in subsidiaries, associates, and joint ventures.

The Company may appoint its executives, employees, or qualified representatives to serve as directors in subsidiaries, associates, and joint ventures to co-manage or establish core policies, or to nominate individuals for election as independent directors of such companies.

#### **Control and monitoring of investments in subsidiaries, associates, and controlled entities.**

1. The Company will appoint individuals as its representatives to serve as directors in each subsidiary, associate, and joint venture, in proportion to its shareholding in each company, to oversee that the subsidiaries, associates, and joint ventures operate in compliance with laws, good corporate governance policies, and other policies of the Company. However, the appointment of representatives as directors in each subsidiary, associate, and joint venture must be considered and approved by the Board of Directors' meeting, taking into account the suitability of each company.
2. If any transaction or operation of a subsidiary falls under or constitutes an acquisition or disposal of assets according to the announcement on acquisition or disposal of assets, or a connected transaction according to the relevant announcement on connected transactions, which would require the Company to seek approval from the Board of Directors' meeting and/or approval from the Company's shareholders' meeting, or approval from relevant legal authorities before entering into the transaction, the subsidiary may only enter into such transaction or operation after receiving approval from the Company's Board of Directors' meeting and/or the Company's shareholders' meeting and/or relevant authorities (as the case may be). Furthermore, if any transaction or event of a subsidiary requires the Company to disclose information to the Stock Exchange of Thailand according to specified criteria, the representative director of such subsidiary is obliged to immediately notify the Company's management upon learning that the subsidiary plans to enter into such transaction or that such event has occurred.

3. The boards of directors and executives of subsidiaries, associates, and joint ventures are required to have significant duties and responsibilities under relevant laws, such as disclosing information regarding their financial position and operating results to the Company. This includes applying relevant announcements from the Securities and Exchange Commission and the Stock Exchange of Thailand by analogy, as well as disclosing and submitting information on their own interests and those of related persons to the Company's Board of Directors to inform them of relationships and transactions with the Company, subsidiaries, associates, and joint ventures that may give rise to conflicts of interest, and to avoid transactions that may create conflicts of interest.

The Company will establish necessary plans and operations to ensure that subsidiaries, associates, and joint ventures disclose information regarding their operating results and financial position. The Company will take necessary actions and monitor to ensure that subsidiaries, associates, and joint ventures have adequate and appropriate information disclosure systems and internal control systems for their business operations. Furthermore, the Company will closely monitor the performance and operations of such subsidiaries, associates, and joint ventures, and present analysis results, including opinions or recommendations, to the Company's Board of Directors and the boards of directors of the respective subsidiaries or associates, for their consideration, policy formulation, or to improve and promote the continuous development and growth of the businesses of the subsidiaries, associates, and joint ventures.

#### **1.2.2.5 Under-construction projects**

Under-construction projects : No

#### **Details of under-construction projects**

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -



## 1.3 Shareholding structure

### 1.3.1 Shareholding structure of the group of companies

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

- **Qualitech Public Company Limited** Operates a safety engineering service business, including Non-Destructive Testing services, Destructive Testing with Mechanical and Metallurgical Testing, Inspection and Certification, as well as international engineering safety consulting services as an independent expert (Third Party Engineering Service) for various organizations in accordance with international standards. Duwell Intertrade Company Limited operates as a distributor of tools and equipment related to Non-Destructive Testing engineering.

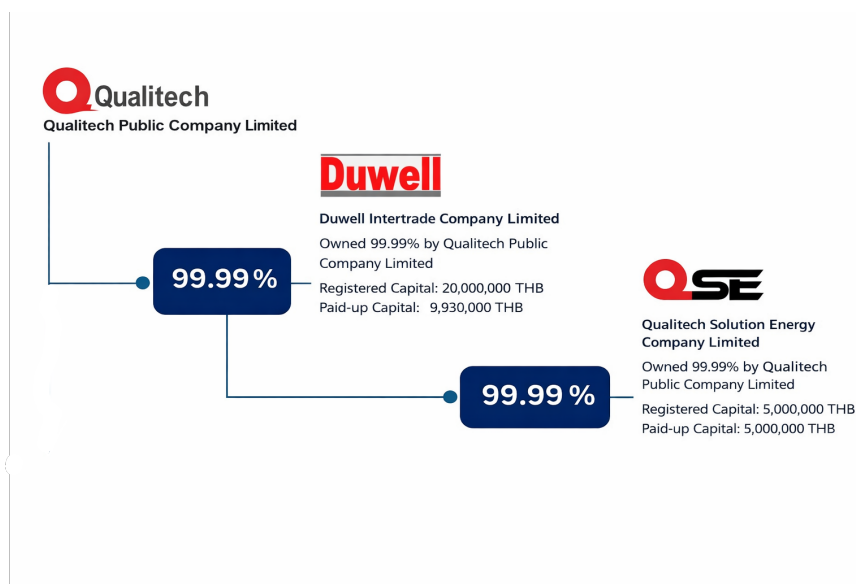
- **Duwell Intertrade Company Limited** Operates as a distributor of tools and equipment related to Non-Destructive Testing engineering.

- **Qualitech Solution Energy Company Limited** Operates a business producing and distributing electricity from solar and other energy sources (Renewable Energy).

#### Shareholding diagram of the group of companies

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

#### Shareholding diagram



## Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
DUWELL INTERTRADE COMPANY LIMITED	QUALITECH PUBLIC COMPANY LIMITED	99.99%	99.99%
QUALITECH SOLUTION ENERGY COMPANY LIMITED	QUALITECH PUBLIC COMPANY LIMITED	99.99%	99.99%

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

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Do Well Intertrade Company Limited 50 Soi Phatthanakan 57, Khwaeng Prawet, Khet Prawet Bangkok 10250 Telephone : 08-1865-4586 Facsimile number : 02-722-0996	Operates as a distributor of tools and equipment related to non-destructive testing engineering (Non-Destructive Testing).	Common shares	20,000	9,930,000
Qualitech Solution Energy Company Limited 83/50 Moo 10, Nong Kham Sub-district, Si Racha District Chonburi 20230 Telephone : 03-300-5161-3 Facsimile number : -	Operates a business in the production and distribution of electricity from solar energy and other energy sources (Renewable Energy).	Common shares	500,000	5,000,000

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

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

## 1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : No

group of a major shareholder?

### 1.3.4 Shareholders

#### List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. MISS WIPHAPORN WACHIRASIRIKUL	7,248,000	7.35
2. MISS NUNNARIN PAIBOONPREDEE	6,367,700	6.46
3. MR. NAVIN HEMARUCHATANAN	6,000,000	6.09
4. MR. KITISAK CHAMPATHIPPHONG	5,500,000	5.58
5. Mr. KITTI PHUATHAVORNSKUL	5,290,700	5.37
6. MISS YINGRAK PHUATHAVORNSKUL	4,977,000	5.05
7. MISS PICHA PETCHLADASUNTORN	4,922,700	4.99
8. MR. THAKORN PHATTHARAPARIYATHORN	4,843,700	4.91
9. MISS Monsicha Lubtikultham	3,696,000	3.75
10. MISS PINRUCK PRASITSIRIKUL	3,380,000	3.43
11. MR. SOMCHAAN LUBTIKULTHAM	3,011,400	3.06
12. MR. PITAK PRUITTISARIKORN	2,812,500	2.85
13. MISS PINYALAK KEERATIPATTANUN	2,606,600	2.64
14. LGT BANK (SINGAPORE) LTD	2,569,000	2.61
15. MR. TANES JARUNGPORNSAWAD	1,845,600	1.87
16. MR. MONTANAT LUBTIKULTHAM	1,784,535	1.81
17. MRS. JARUNANT TANGSATHITPHON	1,751,100	1.78
18. MR. CHADHIP PATHOMSAK	1,596,000	1.62
19. MR. PORNTHEP CHAITHANAPAT	1,528,100	1.55
20. CTL INTERNATIONAL CO., LTD	1,099,200	1.12

Group/List of major shareholders	Number of shares (shares)	% of shares
21. MRS. WORAYA MONPHICHIT	1,051,800	1.07
22. Thai NVDR Company Limited	1,000,797	1.02
23. MRS. SANSANEE CHOMAITHONG	981,900	1.00
24. MR. THANACHRIS SOISAENGTHONG	850,200	0.86
25. MISS NATCHA TECHACHAINIRAN	823,000	0.83
26. MISS PORNTIP KAEWYOO	632,700	0.64
27. MRS. PETCHARAT PANITKULWAT	602,600	0.61
28. MR. SUMETH TECHACHAINIRUN	587,800	0.60
29. MRS. WANLAPA JARUNGPORNSAWAT	523,500	0.53

#### 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) : 98.57

Paid-up capital (Million Baht) : 98.57

Common shares (number of shares) : 98,568,485

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

Preferred shares (number of shares) : 0

Value of preferred share (per share) : 0.00

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

Has the company listed in other stock exchange? : No

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

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

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

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

Number of shares (Share) : 999,997

Calculated as a percentage (%) : 1.01

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

If Thai NVDR Company Limited (NVDR) does not exercise its voting rights at the shareholders' meeting, the company may not receive feedback from NVDR's shareholders.

## 1.5 Issuance of other securities

### 1.5.1 Convertible securities

Convertible securities : No

### 1.5.2 Debt securities

Debt securities : No

## 1.6 Dividend policy

### The dividend policy of the company

The company has a policy to pay dividends to shareholders at a rate of not less than 40% of net profit after corporate income tax and legal reserves. However, such dividend payment is subject to the company's performance, financial position, liquidity, economic conditions, future investment and business expansion plans of the company and its subsidiaries each year, as appropriate, and other factors related to the company's operations and management.

Nevertheless, the company may consider paying dividends differently from the stated policy or may not pay dividends at all, as deemed appropriate by the Board of Directors.

### The dividend policy of subsidiaries

For each dividend payment, the company must allocate at least one-twentieth of its net profit derived from the company's business as a reserve fund until such reserve fund reaches an amount equal to or greater than one-tenth of the company's capital.

### Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	0.0410	0.1900	-1.5100	-0.0600	0.1100
Dividend per share (baht : share)	0.2000	0.0000	0.0000	0.0000	0.0310
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.2000	0.0000	0.0000	0.0000	0.0310
Dividend payout ratio compared to net profit (%)	485.11	0.00	0.00	0.00	29.27

## 2. Risk management

### 2.1 Risk management policy and plan

#### Risk management policy and plan

1. Promote a risk management culture throughout the organization by providing knowledge and understanding, fostering awareness, and shared responsibility in risk management among all levels of employees.
2. Establish appropriate processes, guidelines, and requirements for risk management that are effective in controlling risks and mitigating their impacts.
3. Identify various organizational risks, conduct risk analysis and assessment, prioritize risks and implement appropriate risk treatment, control operations and regularly monitor and evaluate results, and communicate risk information to relevant stakeholders.
4. Require all departments to report unusual incidents (Incident Report) that may pose a risk leading to impacts or potential damage to the company, by specifying the likelihood of occurrence (and, if it occurs, the level of impact).
5. Develop Key Risk Indicators (KRI), including both quantitative indicators such as revenue, profit, loss, and increased expenses, etc., and qualitative indicators such as the company's reputation and image, customer satisfaction levels, etc.
6. Define potential events and risk levels that serve as triggers or early warning signs, or specific crisis and emergency risks, to enable those responsible for the risk management process to promptly implement risk mitigation measures in order to reduce the likelihood of occurrence or help alleviate potential impacts on the company.
7. Require the preparation of written operational procedures for executives and employees to use as guidelines to ensure work oversight and control, and to manage operational risks.
8. Require monitoring, inspection, and control of the company's risk management operations to comply with this policy.



## 2.2 Risk factors

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

#### Risk 1 Risk in collecting payments from customers

Related risk topics : Financial Risk

- Default on payment or exchange of goods

#### Risk characteristics

The company's customers are primarily divided into 2 groups:

**Group 1: Plant Owners (Users)** such as PTT, Chevron, Dow, etc. The company generates approximately 60% of its revenue from this group, and there are no payment issues. In some cases, there might be delays due to inspection systems or documentation processes.

**Group 2: Construction Contractors** The company generates approximately 40% of its revenue from this group. Typically, for large-scale projects such as oil refinery construction or gas pipeline installation, project owners engage large contractors or main contractors to execute the projects. The company acts as a subcontractor for testing, inspection, and certification work. Therefore, in cases where the main contractor fails to complete the project, the company may not be able to collect payments or receive payment from the client, which could impact the company's operating performance.

#### Risk-related consequences

The Company faces risks from non-payment by customers in the construction contractor group, which may affect the Company's operating results.

#### Risk management measures

The Company has established guidelines to prevent future default risks by carefully considering credit extension to Group 2 customers. This involves analyzing financial status, assessing the appropriateness of registered capital relative to the project size to be undertaken, and reviewing payment history by inquiring with relevant parties. Furthermore, the Company assesses debtor classifications quarterly and implements strict measures to control and monitor outstanding debts during project execution to ensure timely payments. In cases where there are indications of default, the Company will request the contractor to prepare a letter of assignment of claims directly from the contractor to the project owner or temporarily suspend services to that customer until the old debt has been fully settled.

The Company also focuses on increasing revenue share from the End User group to reduce reliance on any single customer group and to diversify the risk of collecting payments from customers. These measures enable the Company to mitigate collection risks and effectively maintain stability in its operational performance.

#### Risk 2 Operational Personnel Risk

Related risk topics : Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

#### Risk characteristics

The Company provides specialized services in testing and inspection and certification. These services necessitate personnel with profound knowledge and expertise to conduct tests and interpret results accurately, as even a minor error could lead to damage to life and property. Furthermore, a significant number of capable employees are essential to enhance the Company's revenue. Should the Company experience a loss of personnel or employ individuals lacking the requisite capabilities, it could potentially result in considerable detriment to the Company.

### **Risk-related consequences**

Personnel with the knowledge and skills essential for service provision may be recruited by competitor companies or change career paths. This results in a decrease in the number of experienced employees within the company and could potentially impact revenue if the organization is unable to develop sufficient personnel to meet customer demands.

### **Risk management measures**

The Company prioritizes personnel development, with a policy to promote the enhancement of personnel knowledge through both domestic and international training. This includes establishing an internal training unit to conduct courses in non-destructive testing, inspection and certification, and other related subjects such as occupational safety. Coupled with the Company's stringent employee screening policy to continuously acquire quality personnel, and having entered into Memoranda of Understanding (MOUs) with several educational institutions to foster knowledge development and aid in personnel recruitment, the Company is able to select new personnel whose knowledge and abilities align with operational objectives. Furthermore, the Company focuses on developing employees to possess a wider range of multi-skills, enabling them to rotate across different functions and support a greater variety of tasks.

Currently, the Company possesses sufficient personnel for service provision and continuously develops them further to support future business expansion, thereby building credibility and a positive image for the Company. Furthermore, the Company has a policy to retain talented personnel by offering compensation rates no lower than the industry average for similar sectors, providing appropriate welfare benefits to employees, organizing employee meetings to communicate company information and solicit feedback, and conducting continuous employee satisfaction surveys to gather suggestions for improvement and development.

### **Risk 3 Risk from industry competition**

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

Operational Risk

- Shortage or reliance on skilled workers

### **Risk characteristics**

Testing, inspection, and quality certification is a service that primarily relies on human resources. Competent employees may readily depart to establish competing businesses or capture market share from the company. Furthermore, the presence of competitors from international firms contributes to increasingly severe price competition within the industry.

### **Risk-related consequences**

Competition in an industry with numerous competitors leads to price competition. The Company may experience a decrease in volume or a reduction in profit margins.

### **Risk management measures**

The Company continuously evaluates and monitors both domestic and international economic trends, along with analyzing industries related to its business, in order to formulate business strategies that are consistent, appropriate, and competitive. This includes sourcing and developing diverse new technologies to meet the evolving needs of customers in each industrial sector. The Company differentiates itself by delivering quality services in areas other than price competition, thereby continuously enhancing the value of services for customers. Furthermore, the Company has adapted its marketing by partnering with foreign companies specializing in Advanced NDT to jointly serve customers. This has benefited the Company by increasing its market share and enabling it to learn new technologies from its partners, thus preparing it for increased competition in the future. Additionally, the Company has established strategies for managing and controlling the costs of its One Stop Services, allowing it to compete effectively on cost.

### **Risk 4 Risk of accidents arising from operations**

Related risk topics : Operational Risk

- Human error in business operations
- Safety, occupational health, and working environment

### **Risk characteristics**

As the company provides testing and safety inspection services for equipment, pipes, and chemical storage tanks, most of which involves operations at client sites and requires collaboration with various stakeholders, including clients and contractors, there is a potential risk of accidents during operations. Therefore, the company has established control measures and defined safe work procedures in accordance with standards. Importantly, it has also fostered awareness and implemented measures to empower employees with the discretion to refuse work that may pose a risk to their own lives and those involved, in order to prevent serious accidents that could occur, affecting lives and property. Furthermore, the company has procured third-party liability insurance for damages resulting from accidents caused by the company's operations, with sufficient and comprehensive coverage as required by government agencies, such as the Department of Energy Business. This includes clients operating both onshore and offshore, to mitigate risks in the event of damage to the lives and property of third parties. Additionally, the company has arranged health insurance and work accident insurance for its employees to provide coverage in case of accidents during operations.

### **Risk-related consequences**

The occurrence of incidents and occupational accidents, which may arise from personal or environmental factors, leads to illness, injury, or property damage resulting from such events.

### **Risk management measures**

Risk prevention and management are implemented, commencing with occupational safety training for employees prior to their work commencement. The training enhances knowledge regarding the nature of high-risk and hazardous tasks, ensuring employees are aware of the dangers and risks associated with their work. Safety management is conducted under the ISO 45001 system, and various activities are continuously organized to foster safety awareness among employees.

## Risk 5 Emerging Risks (Emerging Risks)

Related risk topics : Strategic Risk

- Changes in technologies
- ESG risk
- Other : Geopolitics

Operational Risk

- Impact on the environment

### Risk characteristics

This refers to a risk that may not have occurred previously, is unfamiliar, or represents a novel event for which no historical data is available for analysis. Alternatively, it could be an existing risk that has escalated in severity, making it challenging to estimate both its likelihood and the extent of potential damage due to high uncertainty. Such risks may significantly impact business operations in the medium to long term or have widespread repercussions. They are often associated with geopolitical, technological, social, and environmental crises, exemplified by the recent emergence of new diseases like COVID-19. These risks can manifest in various domains as follows:

### Risk-related consequences

- Technological aspects: If the company does not adapt or prepare to learn new technologies, it may lose opportunities to advance its business or may incur higher operating costs due to not adopting new technologies.
- Environmental aspects (ESG): Greenhouse gas emissions affecting the environment, leading to Abrupt climate change , unexpected natural disasters such as floods, earthquakes, or ground subsidence , etc. Such changes may lead to work disruptions, a slowdown in customer employment, and potential accidents for employees at work.
- Geopolitical aspects: The occurrence of wars, international conflicts, and ongoing tensions, such as the US-Iran conflict, which could lead to a slowdown in the global economy, may result in energy shortages, such as oil, leading to higher prices. This causes the company's management costs to be higher than usual. These factors directly and unavoidably impact the cost of doing business. Therefore, the company prioritizes and needs to prepare for such impacts.
- Social and health aspects : Emergence of new diseases , changing social regulations

### Risk management measures

Technology: Establish guidelines for seeking opportunities and learning new technologies to create new business ventures and foster long-term growth. This is to maintain and enhance current business competitiveness, as well as to develop and improve processes by utilizing technology to add value to existing products and services, thereby increasing competitiveness, creating business differentiation, and delivering memorable customer experiences.

Environmental (ESG), Geopolitical, Social, and Health aspects : Study the trends of emerging risks in each area for analysis in investment evaluation and business planning to accommodate uncertain situations, while remaining consistent with the company's long-term goals and strategies. This also includes establishing internal measures to create options and operational flexibility, enabling rapid adaptation in uncertain situations to build stability and security for the company.

## 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

Qualitech Public Company Limited (“the Company”) operates a Safety Engineering Service business, providing Non-Destructive Testing, Destructive Testing through Mechanical and Metallurgical Testing, Inspection and Certification services, as well as international engineering safety consulting services as an independent expert (Third Party Engineering Service) to various organizations in accordance with international standards. The Company's business is considered to have a direct responsibility towards society, communities, and the environment, as it helps enhance safety and reduce the risk of severe accidents to communities and the environment.

The Company recognizes the importance of sustainable business operations, adhering to ESG principles: Environmental, Social, and Governance, to foster sustainable growth. This includes emphasizing compliance with legal principles, operational standards, good corporate governance principles, and combating all forms of corruption to build trust among all stakeholders. The aim is to create a balance between the organization and all stakeholder groups, enabling coexistence and achieving equilibrium in economic, social, and environmental aspects, consistent with the intentions set forth in the Company's vision, mission, and values.

In the year 2025 The Company has reviewed and adjusted its sustainable development strategy in accordance with the principles of Sustainable Development Goals (SDGs) to align with the Company's business operations, which is consistent with the index of GRI Standards, which are internationally recognized guidelines for sustainability reporting, and has presented comprehensive information on economic, social, and environmental aspects for the company's sustainable development.

Sustainability Policy : Yes

Qualytech Public Company Limited is committed to sustainable operations and actively implements social and environmental responsibility policies. The company's management focuses on controlling and reducing environmental impacts, emphasizing resource and energy management, greenhouse gas emission reduction, water management, and systematic waste management.

The company focuses on operating in accordance with international standards and strictly monitors various activities for safety and environmental protection. Furthermore, sustainable development goals have been established, covering economic, social, and environmental aspects, including the promotion of workplace equality. Prioritization and assessment of environmental, social, and economic impacts are continuously conducted and reviewed by the company's board of directors to ensure that operations align with established policies and goals. The company has implemented guidelines, which are summarized as follows:

- Energy and greenhouse gas management aims to reduce energy consumption and greenhouse gas emissions by improving the efficiency of energy systems in production and building operations.
- Water and waste management emphasizes the valuable use of water and efficient waste management, aiming to reduce waste generation and contamination.
- Guidelines are in place for the efficient and effective use of natural resources, materials, and equipment.
- Measures for natural resource conservation are in place, including reducing energy consumption and adhering to the 3R policy (Reduce, Reuse, Recycle).
- Employee health and safety care focuses on promoting a safe working environment and providing regular health and safety training.
- Community support and local development include collaborative projects with communities to foster local economic and social development through various activities such as education, healthcare, and career creation.

- Good corporate governance involves establishing policies for fair and transparent management and operations. Regular internal audits and performance evaluations are conducted.
- Anti-corruption and ethics promotion involves clear policies and measures to prevent and combat all forms of corruption.

### Sustainability management goals

Does the company set sustainability management goals : Yes

The company has established a sustainability framework covering social, environmental, and governance dimensions through its various activities and projects. However, sustainability management goals have not yet been linked to the Sustainable Development Goals (SDGs). In 2025, the company has set its sustainability goals to align with the Sustainable Development Goals (SDGs) as follows:

- **Good Health and Well-being** The company sets a goal for employees to be healthy, work safely, reduce the risk of work-related accidents, and prevent occupational diseases.
- **Gender Equality** The company has established a gender equality policy that prohibits gender discrimination and ensures equal treatment, as stipulated in the company's human rights policy.
- **Affordable and Clean Energy** The company sets goals for internal energy management.
- **Industry, Innovation and Infrastructure** The company has established a working group to study information for developing new innovations in customer service to mitigate environmental issues and to study the design of service equipment that enhances safety and reduces operational risks.
- **Sustainable Cities and Communities** The company has established social goals, committing to conducting business without causing adverse impacts or complaints from the community. It prioritizes improving the well-being of the community by recruiting employees from local residents' children and from various educational institutions for internships and employment, thereby creating careers and income for people in the community and society.
- **Climate Action** The company has set goals and implemented projects related to reducing pollution, waste, contaminated materials from the company's services released externally, and energy-saving initiatives. Additionally, it assesses risks from climate change that affect the company's business operations.

United Nations SDGs that align with the organization's : Goal 3 Good Health and Well-being, Goal 3 Good  
sustainability management goals Health and Well-being, Goal 5 Gender Equality, Goal 5  
Gender Equality, Goal 6 Clean Water and Sanitation,  
Goal 6 Clean Water and Sanitation, Goal 7 Affordable  
and Clean Energy, Goal 7 Affordable and Clean  
Energy, Goal 8 Decent Work and Economic Growth,  
Goal 8 Decent Work and Economic Growth, Goal 9  
Industry, Innovation and Infrastructure, Goal 9  
Industry, Innovation and Infrastructure, Goal 11  
Sustainable Cities and Communities, Goal 11  
Sustainable Cities and Communities, Goal 12  
Responsible Consumption and Production, Goal 12  
Responsible Consumption and Production, Goal 13  
Climate Action, Goal 13 Climate Action, Goal 14 Life  
below Water, Goal 14 Life below Water

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

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

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

In the past year, the Company has undergone changes and developments regarding its sustainability management policies and/or targets. The Company has set sustainability targets and carried out activities as follows:

- **Good Health and Well-being** The Company has implemented and set targets for safe operations without work-related accidents leading to work stoppage. This includes using employee health check results to plan health programs for employees, organizing exercise activities for employees, and providing health benefits beyond what is legally required, among others.
- **Gender Equality** Currently, the Company implements gender-neutral employment practices, ensuring equal treatment regardless of gender, as stipulated in the Company's human rights policy.
- **Affordable and Clean Energy** The Company has set energy management targets and arranged for the installation of solar cells to replace electricity consumption within the company.
- **Industry, Innovation and Infrastructure** The Company has established a working group to study data for inventing new innovations in customer service to reduce environmental problems, and to study the design of service equipment that enhances safety and reduces work risks. These efforts are ongoing and are currently under development and testing.
- **Sustainable Cities and Communities** The Company has set social targets, requiring business operations that do not create impacts or complaints from the community, and emphasizes promoting the well-being of the community by recruiting employees from local residents' children and from various educational institutions for internships and employment, to create careers and income for people in the community and society.



- **Climate Action** The Company has set targets and implemented projects related to reducing the emission of pollutants, waste, refuse, and contaminated materials from the Company's services to external parties, developed energy-saving projects, campaigned and educated employees on the importance of climate change, and assessed the risks of climate change affecting the Company's business operations.
- **Life below Water** The Company is committed to supporting sustainability activities and promoting environmental responsibility. Coastal waste management is a crucial part of reducing impacts on marine animals and coastal ecosystems, which are affected by plastic waste and debris discarded into the sea.

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

### 3.2.1 Business value chain

The Company operates a safety engineering service business, assessing the operational condition of various equipment in the energy and petrochemical industries using non-destructive testing methods, including inspection and certification in accordance with legal requirements and international standards. Adhering to principles of accuracy, safety, and reliability, the Company ensures that inspected equipment or machinery is in sound condition and can continue to be used safely, protecting lives, property, and the related environment.

#### Business value chain diagram



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

The Company has identified its organizational stakeholders by analyzing their relevance within the supply chain, encompassing all internal and external stakeholder groups, to achieve the Company's objectives. Mutual impacts have been assessed, and key sustainability issues will be evaluated for prioritization based on a management framework referencing international standards, namely the Global Reporting Initiative (GRI) and the Sustainable Development Goals (SDGs). The Company has defined its organizational material sustainability topics (Material Topics) into 5 groups: employees, customers, business partners, communities, and shareholders, while also identifying their needs and expectations and outlining response plans for each stakeholder group.

## 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>	1. Accurate and timely payment of wages and compensation. 2. Appropriate and equitable compensation and benefits. 3. Career growth and development. 4. Job satisfaction and workplace safety. 5. Opportunities for expressing opinions or submitting grievances.	1. Organize quarterly management-employee meetings to communicate information with employees. 2. Develop individual development plans and career growth plans for employees at all levels. 3. Establish appropriate communication and grievance channels. 4. Establish a safety committee, a welfare committee, and other working groups to hold meetings, communicate, and jointly determine policies. 5. Implement quarterly employee relations programs to communicate and receive feedback from employees.	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Online Communication</li> <li>• Internal Meeting</li> <li>• Complaint Reception</li> <li>• Employee Engagement Survey</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> </ul>
<b>External stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Suppliers</li> <li>• Business partners</li> </ul>	<ol style="list-style-type: none"> <li>1. Select, register, manage, and monitor the performance of business partners transparently and fairly.</li> <li>2. Timely payment in accordance with agreed terms and conditions.</li> <li>3. Collaborative problem-solving.</li> <li>4. Do not solicit or offer any benefits to/from partners/business partners.</li> <li>5. Communicate the company's business ethics to partners/business partners.</li> </ol>	<ol style="list-style-type: none"> <li>1. Key partners are assessed annually for registration, including an evaluation of compliance with anti-corruption measures.</li> <li>2. Adhere to principles of fair competition by selecting partners based on criteria and maximizing commercial benefits for the company.</li> <li>3. Consideration is given to purchasing goods from partners who have implemented more environmental care policies (Green Procurement).</li> <li>4. Establish environmentally friendly procurement guidelines as part of the environmental policy.</li> <li>5. Increase the number of partners and environmentally friendly products/services.</li> </ol>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Online Communication</li> <li>• Complaint Reception</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> <li>• Others <ul style="list-style-type: none"> <li>• Partner Assessment and Verification</li> </ul> </li> </ul>
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Customers</li> </ul>	1. Consistently able to meet customer needs in line with objectives. 2. Environmentally friendly services that help reduce greenhouse gas emissions. 3. Prompt service, responding to customers professionally. 4. Delivering work and services within the specified timeframe. 5. Clear communication in operations or problem-solving within an appropriate timeframe. 6. Providing consultation or advice that adds value to products and services.	1. Innovation and development of services, with new innovations that enhance service efficiency. 2. Customer relationship management by service and sales teams. 3. Customer care by specialized expert teams. 4. Maintaining high ethical standards in customer service, avoiding exploitation of customers, and continuously upholding service quality. 5. Prioritizing environmentally friendly services.	<ul style="list-style-type: none"> <li>Visit</li> <li>Online Communication</li> <li>Complaint Reception</li> <li>Satisfaction Survey</li> <li>Training / Seminar</li> <li>Others               <ul style="list-style-type: none"> <li>Customer visits and after-sales service</li> </ul> </li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Community</li> </ul>	1. No adverse impact from operations on the community 2. Development of nearby communities in environmental, economic, and social aspects 3. Strengthening community relations with the organization 4. Community and social assistance	1. Planning and organizing community relations activities 2. Employment within the community 3. Company operations do not negatively impact the community and society with pollution 4. Implementing projects in collaboration with the community	<ul style="list-style-type: none"> <li>Visit</li> <li>Social Event</li> <li>Online Communication</li> <li>Complaint Reception</li> <li>Satisfaction Survey</li> </ul>
<b>External stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Shareholders</li> </ul>	<ol style="list-style-type: none"> <li>Good and consistent investment returns</li> <li>Accurate, complete, and sufficient disclosure of information</li> <li>Transparency in corporate governance</li> <li>Uninterrupted business operations</li> <li>Measures to address emerging risks</li> </ol>	<ol style="list-style-type: none"> <li>Has a good corporate governance policy</li> <li>Has business plans and strategic plans for operations, both short-term and long-term</li> <li>Discloses complete, sufficient, and equitable information to all stakeholder groups</li> </ol>	<ul style="list-style-type: none"> <li>Visit</li> <li>Online Communication</li> <li>Annual General Meeting (AGM)</li> <li>Complaint Reception</li> <li>Others <ul style="list-style-type: none"> <li>Company's website</li> </ul> </li> </ul>

### 3.3 Management of environmental sustainability

#### 3.3.1 Environmental policy and guidelines

Qualitech Public Company Limited ("the Company") operates a Safety Engineering Service business, encompassing Non-Destructive Testing services, Destructive Testing through Mechanical and Metallurgical Testing, Inspection and Certification, as well as providing international engineering safety consulting services as an independent expert (Third Party Engineering Service) to various organizations in accordance with international standards. The Company's business is therefore directly responsible for society, communities, and the environment, as it helps create safety and reduce the risk of severe accidents to communities and the environment.

The Company recognizes the importance of sustainable business operations by adhering to ESG principles: Environmental, Social, and Governance, to foster sustainable growth. Furthermore, it emphasizes compliance with legal and operational standards, good corporate governance principles, and anti-corruption in all forms, to build confidence among all stakeholders, in line with the intentions set forth in the Company's vision, mission, and values.

##### Environmental policy and guidelines <sup>(1)</sup>

The company's environmental policy is formulated as an integrated policy, under the name Quality, Environmental, Occupational Health, and Safety Policy, for environmental management, as follows:

- Manage environmental aspects by considering risks that may affect the environment and climate change, under relevant laws and regulations, including promoting energy conservation, efficient resource utilization, and pollution prevention.
- Committed to sustainable organizational development, considering environmental responsibility (stakeholder relationship management and communication with all parties (and good corporate governance (Governance)))

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management,  
Water resources and water quality management,  
Waste management,

Qualitech Public Company Limited places importance on providing services that are high-quality, accurate, fair, impartial, and safe, in accordance with the needs and expectations of internal and external stakeholders, society, and the environment. This is achieved by consistently integrating quality management systems, environmental management systems, occupational health and safety management systems, testing laboratory management standard systems, and inspection body systems into its business operations for sustainable development. The company is committed to driving its operations in line with the National Energy Plan framework, as announced by the Ministry of Energy in its latest energy plan on September 21, 2022. Thailand aims for Carbon Neutrality by 2050 and Net Zero Greenhouse Gas emissions by 2065, or in another 41 years, under the following intentions:

1. Conduct inspections and tests in accordance with laws and methods specified in international standards, national standards, or customer-specified standards to obtain accurate test results.
2. Committed to performing testing and inspection work under the scope of accreditation according to ISO/IEC 17025 and ISO/IEC 17020, with impartiality and independence from commercial and other internal and external pressures, to achieve reliable results in accordance with international standards and continuously improve operational effectiveness and efficiency.
3. Conduct management operations considering both internal and external stakeholders.
4. Manage occupational health and safety operations by studying and assessing risks under occupational health and safety laws and regulations to prevent work-related injuries and ill health, as well as to prevent impacts on stakeholders.
5. Implement environmental management by studying and assessing risks impacting the environment and climate change, under relevant laws and regulations. Campaign, promote, and raise awareness regarding energy and

environmental conservation, climate change, optimal resource utilization, as well as pollution prevention, by considering all factors and all stakeholder groups.

6. Establish measures to protect confidential information and customer rights, including identifying risks to impartiality to define preventive measures.
7. Promote and develop personnel to perform inspection and testing professionally, with quality, accuracy, fairness, and safety, and build good relationships with suppliers to enhance procurement efficiency, meet customer needs, so that customers receive satisfaction beyond expectations, and engage in business with customers based on a strong partnership.
8. Establish environmentally friendly procurement practices, adjust procurement manuals to prioritize purchasing goods from suppliers with stronger environmental policies (Green Procurement), including increasing the number of environmentally friendly suppliers and products/services in the future.

Remark : <sup>(1)</sup> The Company commenced environmental management initiatives in Q3 2024. In Q4 2024, the Company obtained certification for its Environmental Management System (ISO 14001:2015) within the following scope: Mechanical and Metallurgical Testing Laboratory Service and office management for Non-Destructive Testing Service, Inspection and Certification Service of Pressure Vessel, Tank and Piping System Mechanical and Engineering Service for Bullet Tube Cleaning. This certificate is valid from December 1, 2024, to November 30, 2027.

### **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

Qualitech Public Company Limited reviewed its Quality, Environmental, Occupational Health, and Safety policies on April 22, 2025, emphasizing the provision of quality, accurate, fair, impartial, and safe services in accordance with the needs and expectations of internal and external stakeholders, society, and the environment. The company integrates quality management systems, environmental management, occupational health and safety management, and standards for testing laboratories and inspection bodies into its business operations, consistently practicing them for sustainable development. Furthermore, the company is committed to driving initiatives in line with the National Energy Plan framework. The Ministry of Energy announced the latest energy plan on September 21, 2022, stating that Thailand aims for Carbon Neutrality by 2050 and Net Zero Greenhouse Gas emissions by 2065, or within 41 years, with the following intentions:

1. Inspection and Testing Standards  
Operate in accordance with laws and international standards, as well as customer requirements, to ensure accurate, reliable, and impartial test results.
2. Quality and Reliability  
Committed to operating under TIS 17025 and TIS 17020 standards with independence from pressure, free from internal and external influence, and continuously developing work processes.
3. Organizational Management  
Manage operations by considering both internal and external stakeholders, committed to complying with relevant laws and standards, and continuously improving the quality management system for services.
4. Occupational Health and Safety  
Manage risks under employee safety and health requirements to reduce and prevent work-related injuries, illnesses, or loss of life.
5. Data Protection and Impartiality  
Maintain customer data confidentiality and conduct relevant risk analysis to provide impartial services to customers.
6. Personnel Development and Partnership Collaboration  
Promote professional performance among personnel and build good relationships with partners to enhance efficiency and customer satisfaction.



#### 7. Environmental Management

Manage environmental aspects by considering risks that may affect the environment and climate change, in accordance with relevant laws and regulations, including promoting energy conservation, efficient resource utilization, and pollution prevention.

#### 8. Sustainable Development

Committed to sustainable organizational development, considering environmental responsibility (Environment), managing relationships and communication with all stakeholders (Social), and good corporate governance (Governance).

### 3.3.2 Environmental operating results

In 2025, the Company implements its environmental management system policy within the organization and encourages all employees to participate in resource and energy conservation, as well as waste segregation according to the 3R principles. Continuous environmental activities are carried out, such as the establishment of an environmental working group within the organization, comprising representatives from each department.

1. Organization of campaigns for water and electricity conservation and providing knowledge on proper waste segregation.
2. Dissemination of environmental information via public announcement boards, email, and Line Official Account to encourage employee participation in environmental conservation.
3. Organization of beach clean-up activities at Laem Charoen Beach, Suchada Beach, and Son Krasip Beach in Rayong Province on Thai Environment Day and Father's Day.
4. Sale of recycled waste within the organization, collected through employee segregation efforts.
5. Joint assessment by all departments to identify environmental issues to determine areas requiring monitoring.

## Information on energy management

### Energy management plan

The company's energy management plan : Yes

1. Collect expenditure data from January to December 2025 and store electricity expenditure data to measure and conclude whether the implemented project genuinely contributes to cost reduction.
2. Develop measures for the electricity consumption reduction project as follows:

#### Electricity and Lighting Category

1. Turn on lights only during working hours and turn them off when not in use.
2. Open curtains or windows to utilize natural light instead of artificial lighting when electricity is not necessary.
3. Survey and install electrical control switch systems, such as pull-cord switches, long-strip on/off switches, or individual switches, etc.
4. Create indicator labels to mark switch positions for correct on/off operation.
5. Use energy-saving equipment and light bulbs certified by industrial product standards, such as LED bulbs.
6. If light bulbs or wires are damaged, or if bulb bases turn brown or black, they should be replaced immediately to prevent fire hazards due to potential short circuits.
7. Campaign to seriously raise employee awareness of saving electricity and lighting resources, such as by placing stickers or public announcement boards, or by providing knowledge through training to encourage all personnel to cooperate and participate.

#### Office Equipment Category

1. Turn off computer monitors when not in use for more than 15 minutes or set up screen savers.

2. Turn off computers when not in use for more than 1 hour.
3. Unplug and turn off electrical appliance switches when not in use.
4. Strictly follow the recommendations to extend service life.
5. Use equipment

#### **Air Conditioning Category**

1. Implement a 'Saving Day' project to reduce energy consumption by establishing measures for air conditioner operation, specifically by setting specific on/off times for air conditioners.
2. Set air conditioners to an appropriate temperature, which is 25-27 degrees Celsius
3. During overtime work, fans should be used instead of air conditioners.
4. Air conditioners are cleaned appropriately for operational efficiency.

#### **Refrigerators and Other Electrical Appliances Category**

1. Place refrigerators in well-ventilated areas, at least 15 centimeters away from walls, to ensure proper heat dissipation.
2. Defrost the freezer compartment at least monthly.
3. Turn off electrical appliances such as water heaters, water coolers, and fans, and unplug them when not in use.
4. Establish standards for equipment and electrical appliances for use within the company and conduct inspections of equipment and tools once per quarter.
3. Collect and analyze data and compare the results of implementing the measures for action in the following year.

#### **Expected Benefits**

- The company can reduce electricity costs through the implementation of these measures and will continue to implement them strictly for the benefit of the company every year.
- Employees are aware of their participation in electricity consumption.

#### **Setting goals for managing electricity and/or oil and fuel <sup>(2)</sup>**

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	2025 : purchased electricity for consumption 31,354.00 Kilowatt-hour	2025 : Reduced by 3%

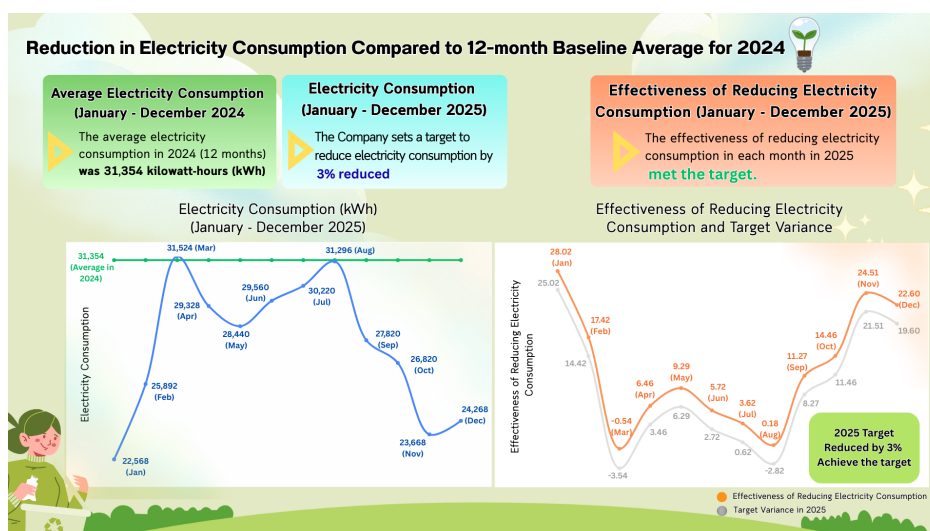
Remark : <sup>(2)</sup> Comparison of electricity consumption, calculated from the average consumption of the first 12 months of 2024.

#### **Performance and outcomes of energy management**

Performance and outcomes of energy management : Yes

The company's performance and results in electricity energy management met the established target of a 3% reduction. The achieved result was 8.98%, which represents the average for the entire year 2025. However, during March and September, the performance did not align with the set targets. This deviation was attributed to the continuous utilization of both small and large meeting rooms for conferences and training sessions almost throughout those months. To rectify and prevent such issues, the company has initiated measures to implement an energy resource efficiency campaign project in collaboration with the environmental team.

#### **Diagram of Performance and outcomes of energy management**



## Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres) <sup>(3)</sup>	42,118.41	84,224.28	89,866.90
Gasoline (Litres) <sup>(4)</sup>	27,705.34	51,303.56	62,020.36

Remark : <sup>(3)</sup> Data collection for the diesel fuel group, comprising Diesel and B7, commenced in 2023. The company initiated data collection from July to December (6 months).

<sup>(4)</sup> The collection of data for gasoline types Gasohol91, Gasohol95, and E20 showed an increase in volume corresponding to the growing number of vehicles, attributed to the company's business expansion. In 2023, the company commenced data collection from July to December (6 months). In 2025, compared to 2024, there was an increase in diesel consumption, while the number of diesel-powered vehicles remained constant. Gasoline consumption also increased, in line with the rise in gasoline-powered vehicles. The overall increase in both diesel and gasoline consumption is due to the company's expanded workload.

## Energy management: Electricity consumption

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	361,402.00	376,248.00	331,404.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	361,402.00	376,248.00	331,404.00

## Information on water management

### Water management plan

Currently, our company has experienced an increase in personnel, which has consequently led to a rise in water consumption. Observations have indicated instances of water being left running or not being utilized as efficiently as necessary. This issue stems from a lack of responsibility and awareness concerning water usage. Therefore, to promote

valuable and efficient water utilization, the company has developed a water management plan. This initiative is part of our efforts to reduce water consumption and operational costs within the company, and to foster greater employee awareness regarding water usage.

The Company's water management plan : Yes

### Guidelines for Water Management Plan Implementation

1. Collect expenditure data from January to December 2025 to measure and conclude whether the implemented project genuinely helps reduce costs.
2. Implement water reduction project measures as follows:
  - 2.1. Implement water-saving measures in the office, such as methods for washing cars, watering plants, etc.
  - 2.2. Survey, repair, and replace damaged equipment.
  - 2.3. Campaign for men to use urinals to conserve water.
  - 2.4. Use water sparingly, use water appropriately for its intended purpose, and regularly check for leaks to reduce unnecessary water loss.
  - 2.5. Do not leave water running and turn off the tap completely immediately after use every time, as this will result in unnecessary water loss.
  - 2.6. Control tap water usage to an appropriate proportion. The organization already has a pre-existing project to tie cable ties around faucets to reduce water usage, but some faucets still lack cable ties. Survey and complete this task.
  - 2.7. Campaign to seriously raise employee awareness about conserving tap water, such as by placing stickers or public announcement boards, and providing knowledge through training to ensure all personnel cooperate and recognize the importance of this matter.
3. Collect and analyze data, and compare the results of implementing the measures for action in the following year.

### Expected Benefits

- The company can reduce water costs through the implementation of these measures and will continue to strictly adhere to them for the benefit of the company every year.
- Employees are aware of their participation in water usage.
- Contributes to reducing environmental impact.

### Setting goals for water management <sup>(5)</sup>

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	2025 : Water withdrawal 0.82 Cubic meters	2025 : Reduced by 3%

Remark : <sup>(5)</sup> Water consumption comparison, calculated based on the average water consumption of the first 12 months per employee for the year 2024.

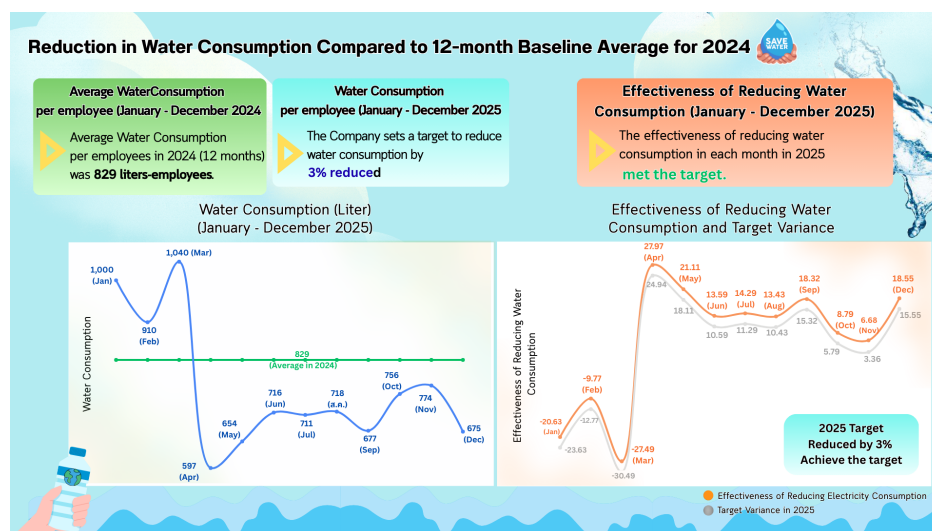
### Performance and outcomes of water management

Performance and outcomes of water management : Yes

Performance and outcomes in water management. The company has established a quality objective to reduce tap water consumption by comparing water usage, calculated from the 12-month average ratio of tap water consumption per employee for the year 2024, with a target of a 3% reduction in tap water consumption. The achieved result was 3.8%. However, in the first quarter, the performance did not meet the target

set, due to increased water-intensive activities such as Big Cleaning, curtain washing, and the addition of a 5,000-liter tap water reserve tank. Furthermore, inspections revealed water leakage in the plumbing system. Therefore, the company implemented corrective measures by launching an energy resource conservation campaign to raise employee awareness and has successfully repaired the leakage points.

#### Diagram of performance and outcomes in water management



#### Water management: Water withdrawal by source

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	3,833.00	4,375.00	3,872.00
Water withdrawal by third-party water (cubic meters) <sup>(6)</sup>	3,833.00	4,375.00	3,872.00

Remark : <sup>(6)</sup> The Company uses tap water.

#### Water management: Water consumption

	2023	2024	2025
<b>Total water consumption (Cubic meters)</b>	3,833.00	4,375.00	3,872.00

### Information on waste management

#### Waste management plan

The Company recognizes and believes that conducting business in conjunction with environmental care will foster sustainable development within the organization. The Company aims to instill an environmentally friendly organizational culture, with all employees serving as the primary driving force through the "3R Waste Segregation (Reuse, Reduce, Recycle)" project. This project's objective is to drive the implementation policy of the environmental management system and promote awareness among all employees regarding resource and energy conservation practices and 3R waste segregation.

The company's waste management plan : Yes

### Guidelines for implementing the waste and refuse management plan.

To establish a systematic waste separation process, the company has set guidelines for waste and refuse management, which will commence on September 1, 2024, onwards. The guidelines are as follows:

1. Discontinue the use of waste bins within offices or reduce the number of waste bins in personal workspaces.  
Employees are requested to cease using personal waste bins, or if they continue to use them, they are asked to manage their own waste separation and disposal by taking it to the designated waste separation points provided by the company according to its type.
2. Discontinue the use of general waste bins (black bins) within the Rayong and Si Racha offices, retaining them only at essential points.
3. Increase the number of segregated waste bins at various points in each office building. The company will expand waste separation points to be more comprehensive and convenient for use, including providing separation points for paper waste and food scraps.
4. Coordinate with end-of-life waste management agencies for each type of waste to ensure disposal complies with environmental standards.
5. Campaign and disseminate knowledge to all employees regarding the importance of waste separation, utilizing internal communication channels such as public relations boards, emails, and training sessions.

### Expected benefits.

- Reduce the volume of waste and refuse that impacts the overall environment.
- Reduce waste disposal and waste management costs within the company.
- Establish a systematic and efficient waste management system.
- Promote a culture of environmental conservation and resource responsibility.
- Increase employee cooperation and participation in proper waste separation.
- Create added value from recyclable waste that can be reused.
- Reduce greenhouse gas emissions and pollution resulting from improper waste management.
- Support sustainable business operations that are socially and environmentally friendly.

### Setting goals for waste management <sup>(7)</sup>

Waste and refuse management is 100% properly disposed of. The company has designated waste sorting points by type, arranging recycling sorting points according to the 3R principles (Reuse, Reduce, Recycle).

- **General waste (blue bin)** Disposal by daily collection for the municipality to pick up.
- **Recyclable waste (yellow bin)** Collected monthly, and shops come to purchase recyclable waste.
- **Organic waste (green bin)** Collected daily for employees to feed stray animals.
- **Hazardous waste (red bin)** Separated into hazardous office waste and hazardous operational waste (with designated collection points and suppliers hired to dispose of it properly according to standards, accompanied by hazardous waste transport manifests).

Does the company set goals for waste management : Yes

## Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2024 : non-hazardous waste 5,070.00 Kilograms	2025 : Reduced by 0%	• Reuse

Remark : <sup>(7)</sup> The company's waste and refuse management goals involve verifying the segregation of each waste type (general waste, recyclable waste, hazardous waste, and organic waste).

## Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

The expected performance and outcomes in waste management resulting from the company's implementation of its management plan are beneficial to both the organization and the environment. Within the project's operational period, the systematic implementation of waste segregation measures also helps reduce waste disposal costs and effectively contributes to environmental preservation. Furthermore, the waste management plan serves as a tool to foster a positive culture among employees in participating in environmental conservation through proper segregation processes and correct waste disposal. Employees develop awareness and prioritize environmental preservation within the organization, fostering a sense of pride that acts as a crucial driving force, starting from everyone for sustainable development.

## Diagram of Performance and outcomes of waste management





### Waste management: Waste Generation

The Company has established waste separation points by type, arranging recycling waste separation points according to the 3R principles (Reuse, Reduce, Recycle).

	2023	2024	2025
Total waste generated (Kilograms)	N/A	5,070.00	6,090.00
Total hazardous waste (kilograms)	N/A	5,070.00	6,090.00
Hazardous waste – Others (kilograms) <sup>(8)</sup>	N/A	5,070.00	6,090.00

Remark : <sup>(8)</sup> The Company strictly manages hazardous waste and refuse by utilizing services from suppliers specializing in hazardous waste and refuse disposal. These suppliers are entities registered with the Department of Industrial Works, ensuring that the disposal of hazardous waste adheres to established standards, scientific principles, and relevant laws.

### Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	N/A	1,402.00	749.00
Reused/Recycled non-hazardous waste (Kilograms)	N/A	1,402.00	749.00

## Information on greenhouse gas management

### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company recognizes the importance of managing greenhouse gases, which are a primary cause of global climate change and represent a new challenge. Therefore, the Company has designated greenhouse gas emission management as one of its material sustainability topics and is committed to taking action to reduce greenhouse gas emissions. This



policy has also been communicated to employees across all departments to ensure awareness and cooperation towards achieving the goals. Currently, the Company has begun planning, appointing key personnel, and collecting greenhouse gas emission data (Carbon Footprint of Organization: CFO) across all three scopes to establish accurate and reliable baseline data, which will then inform future greenhouse gas reduction targets and plans.

### Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

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

### Setting net-zero greenhouse gas emissions targets

#### Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1	2024 : Greenhouse gas emissions 106.00 tCO <sub>2</sub> e	2026 : Reduced by 5% or 95.40 tCO <sub>2</sub> e in comparison to the base year	2065 : Reduced by 0% in comparison to the base year	<ul style="list-style-type: none"> <li>Thailand Greenhouse Gas Management Organization (TGO) : None</li> <li>Science-based Targets (SBTi) : None</li> </ul>
Scope 2	2024 : Greenhouse gas emissions 127.00 tCO <sub>2</sub> e	2026 : Reduced by 10% or 114.30 tCO <sub>2</sub> e in comparison to the base year	2065 : Reduced by 0% or 0.00 tCO <sub>2</sub> e in comparison to the base year	<ul style="list-style-type: none"> <li>Thailand Greenhouse Gas Management Organization (TGO) : None</li> <li>Science-based Targets (SBTi) : None</li> </ul>

### Setting carbon neutrality targets

#### Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1	2024 : Greenhouse gas emissions 106.00 tCO <sub>2</sub> e	2050	None
Scope 2	2024 : Greenhouse gas emissions 127.00 tCO <sub>2</sub> e	2050	None

### Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes  
management

In the year In 2025, the Company has collected 100% of the data within Scopes 1 and 2 in the specified categories, achieving the set target. It has also assigned a central unit responsible for collecting and processing this data, and has communicated and publicized this to various departments within the organization to ensure everyone is aware, understands its importance, and cooperates concretely. This requires collaboration from everyone in the organization to ensure meticulous operations and accurate, complete data.

Regarding the greenhouse gas emission reduction targets, the Company is currently developing a plan. In 2025, it participated in the Care the Bare project in collaboration with Thailand Securities Depository Co., Ltd. (TSD). and has begun to utilize technology to reduce paper consumption by using tablet devices to store supporting information for various meetings, such as board meetings and sub-committee meetings, instead of preparing paper documents, which is part of the Paperless project.

In 2025, the Company has commenced operations in greenhouse gas management, including data collection and setting a target to reduce greenhouse gas emissions by at least 5% in 2026. The Company aims to publish GHG Inventory data for at least Scopes 1 and 2 and have it verified by 2028.

#### Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	N/A	233.00	1,069.00
Total greenhouse gas emissions - Scope 1 ( Metric tonnes of carbon dioxide equivalent)	N/A	106.00	898.00
Total greenhouse gas emissions - Scope 2 ( Metric tonnes of carbon dioxide equivalent)	N/A	127.00	171.00

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

Verification of the company's greenhouse gas emissions : No

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

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

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

### 3.4 Social sustainability management

The Company is committed to conducting business under the principles of good governance, with the intention of ethical management, coupled with an emphasis on social responsibility, both internal and external. This includes considering economic, social, and environmental balance, and prioritizing coexistence with communities. The Company adheres to management and operational principles under environmental quality policies, which leads to systematic, efficient, and community- and environmentally-friendly management in accordance with international standards. This is established as one of the strategies for sustainable business development, covering personnel care and development, conducting business fairly with all parties, considering safety and quality in service provision, community participation and development, as well as efficient resource utilization and environmental conservation.

The Company recognizes that its operation in safety engineering, by providing testing, inspection, and certification services, is in line with the objective of inspecting or assessing quality according to international standards and legal requirements. To strengthen public safety systems both domestically and internationally, it is the Company's duty to operate strictly in accordance with various requirements and regulations, as stipulated in the Company's values: "Accuracy, Safety, Customer Care, Quality Maintenance."

#### 3.4.1 Social policy and guidelines

Qualitech Public Company Limited ("the Company") recognizes and acknowledges the importance of respecting human rights with equality and fairness, by considering human dignity and individual freedom, without discrimination based on race, nationality, skin color, gender, age, language, religion, culture, social class, disability, gender identity, personal status, social standing, pre-existing medical conditions that do not affect work performance, political beliefs, as well as marital status, and other factors, in accordance with the fundamental principles of international human rights law.

Social and human rights policy and guidelines : Yes

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

#### Human Rights Policy

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1. Treat everyone equally and fairly according to human rights principles, based on human dignity, without discrimination based on origin, race, nationality, gender, age, skin color, religion, expression of thought, physical condition, status, lineage, or any other differences.
2. Conduct business activities that do not directly or indirectly lead to human rights violations of stakeholders.
3. Support and promote human rights, ensuring that the company's business is not involved in human rights violations.
4. Communicate, disseminate knowledge, foster understanding, establish guidelines, and oversee relevant parties throughout the value chain to ensure their ethical participation in business operations, respecting and adhering to human rights principles.
5. Conduct a Human Rights Impact Assessment and labor practices assessment for both actual and potential risks arising from business activities and within the value chain, along with establishing appropriate guidelines or measures for risk management.
6. The company shall ensure fairness and protection for individuals who report human rights violations related to the company, by implementing measures to protect complainants or those who cooperate in reporting human rights violations, in accordance with the whistleblower policy and protection measures established by the company.
7. The company shall continuously develop and implement human rights management processes to identify issues, assess risks and impacts of human rights violations, plan and establish corrective and preventive measures for human

rights violations, including monitoring and follow-up, by providing appropriate grievance mechanisms in cases of human rights violations.

8. This Human Rights Policy covers the rights of the company's key stakeholders, including employees, customers and service users, business partners and suppliers, society, community, and the environment. The operational guidelines for each stakeholder group are as follows:

8.1 Employee Rights: Provide appropriate and fair employment conditions, without discrimination, promoting diversity within the organization, including offering opportunities for persons with disabilities and the elderly to work with the company. Prioritize the safety and occupational health of all employees, free from all forms of intimidation and harassment, and listen to employee feedback to continuously improve employment conditions and the working environment.

8.2 Rights of Customers and Service Users: Prioritize the health and safety of customers and service users' lives and property. Conduct business activities responsibly and fairly, emphasizing equal service standards for all customers, without discrimination, and prioritizing the privacy of customers and service users, including respecting privacy rights through efficient personal data collection and standardized data security systems.

8.3 Rights of Business Partners and Suppliers: Promote appropriate and fair employment practices as prescribed by law and international labor rights standards, including setting working hours, paying fair wages, non-discrimination, prioritizing the safety and occupational health of workers, and being free from illegal labor or any form of intimidation or harassment of workers.

8.4 Rights of Society, Community, and Environment: Conduct business responsibly towards the community and environment, respecting the rights of society and the community, prioritizing community safety, and taking responsibility for environmental protection and energy conservation. Minimize impacts on society, community, and the environment by providing channels for feedback or suggestions from the community, and requiring social, environmental, and health impact assessments for the population in community areas, as well as relevant stakeholders, to foster participation and promote appropriate good relationships with society and the community.

### **Human Rights and Labor Practices Guidelines**

1. Guidelines on forced labor: Do not engage in or support any form of forced labor within the company or its supply chain. Physical punishment, threats of violence, or other forms of physical, sexual, psychological, or verbal abuse shall not be used as disciplinary measures or for control.
2. Guidelines on child labor: Do not employ or support the employment of children below the legal age within the company or its supply chain. Do not allow or support child labor in work that is hazardous to health or in environments that may pose risks to health, hygiene, and safety.
3. Guidelines on the employment of female workers: Female employees shall not be assigned to work that is hazardous to their health or body as prescribed by law. The company shall also provide pregnant female employees with a working environment that is not detrimental to their health, hygiene, and safety during pregnancy. Furthermore, the company shall not terminate employment, demote, or reduce benefits for female employees due to pregnancy.
4. Guidelines on the employment of persons with disabilities: Promote the rights and employment of persons with disabilities, assign them suitable work, provide an environment conducive to their work, and ensure that the employment of persons with disabilities complies with the law.
5. Guidelines on the employment of migrant workers: Conduct the process of employing migrant workers ethically and in compliance with the law, without discrimination and preventing all forms of forced labor. Provide fair compensation and welfare, and oversee and verify the employment of migrant workers to comply with the laws of each country where business is conducted.
6. Guidelines on equal opportunity: No discrimination or preferential treatment. Do not engage in or support discrimination in employment, wage and compensation payment, welfare provision, training and development opportunities, promotion or position consideration, termination of employment, and retirement. Furthermore, do not

interfere with, obstruct, or take any action that affects employees' exercise of rights or practices due to differences in race, nationality, religion, language, age, gender, marital status, disability, membership in a labor committee, political affiliation, or other personal beliefs.

7. Guidelines on working environment and safety: The company is committed to ensuring that all employees perform their duties to a high standard, promoting appropriate employment conditions for employees, and maintaining a safe working environment to ensure a good quality of life for employees. The company also prioritizes high standards of occupational health and safety, preventing accidents, injuries, and work-related illnesses during operations under protection and fair treatment based on social principles and legal provisions. These practices will be reviewed, developed, and improved continuously.

8. Guidelines on preventing violence, intimidation, and harassment: Promote a respectful working environment and implement measures to prevent employees from being intimidated or harassed in any form. Do not engage in unwelcome use of power or sexually suggestive behavior, whether through words, gestures, physical contact, or any other means. If an employee is harassed and/or sexually assaulted, the company will strictly impose disciplinary action on the perpetrator in accordance with the company's employment regulations.

9. Guidelines on compensation: The company pays employees compensation, overtime pay, and statutory benefits no less than the rates prescribed by law. Employees are also informed about their total wages and compensation received in each payment period.

10. Guidelines on working hours: Employees shall not work longer than the legally prescribed hours, including overtime and work on holidays. Normal working hours, start and end times for employees' work, rest periods during work, and meal breaks shall be clearly defined. Employees shall be granted various types of leave, annual leave, and holidays as prescribed by law.

11. Guidelines on termination of employment and severance pay: Comply with the Labor Protection Act B.E. 2541 (1998) and its amendments, which stipulate the duties of employers and the rights of employees in cases of termination. The company shall not terminate employees without reasonable cause. Employees shall also receive advance notice before termination and severance pay as prescribed by law.

12. Guidelines on freedom of peaceful assembly for collective bargaining: Respect employees' rights and freedom to join or not join associations or clubs. Such assemblies must be peaceful and unarmed, without affecting work efficiency or continuity of customer service. The company shall not take any action that restricts employees' right to assembly, unless such restriction is for the protection of public interest, maintenance of public order, or prevention of violations of law or business ethics.

Reference link for social and human rights policy and : [https://investor.qualitechplc.com/corporate-guidelines governance/human-rights-and-labor-practices-policy-of-qualitech-public-company-limited/](https://investor.qualitechplc.com/corporate-guidelines-governance/human-rights-and-labor-practices-policy-of-qualitech-public-company-limited/)

Page number of the reference link : 1

### **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

## Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company mandates human rights due diligence through its risk management process, referencing the five key components outlined in the UN Guiding Principles, as follows:

- 1. Promulgation of the Company's policies and principles regarding human rights respect.** The Company prioritizes respecting human rights and treating employees/organizational stakeholders fairly. It operates in accordance with human rights principles and international labor standards, under labor laws and various regulations related to fair labor practices.
- 2. Assessment of actual or potential impacts arising from the Company's activities.** All internal departments are required to assess the likelihood and impact of human rights issues, and the fair treatment of employees and organizational stakeholders, arising from their involvement.
- 3. Integration of policies with assessment, including internal and external control mechanisms.** All departments must identify human rights risk events and factors related to their activities, which are part of the Company's business operations. The risk level should be assessed using criteria for likelihood and impact level, such as employee rights, local community or social rights, consumer or customer rights, business partner rights, and shareholder rights, among others. This is to manage identified risks and establish comprehensive preventive, mitigation, or remedial measures to ensure risks remain within acceptable risk appetite levels, preventing adverse impacts on departments and the organization.
- 4. Monitoring and Reporting of Operational Performance.** It is mandated that performance monitoring and reporting be submitted to the Risk Management Committee quarterly, in accordance with the organization's risk management process. Human rights performance results are to be disclosed annually through Form 56-1 One Report. Additionally, the Internal Audit Department is to review the adequacy of preventive measures, the completeness of practical guidelines, and the accuracy of reported information. Furthermore, each internal department is to conduct training and public relations to ensure employees within the department gain knowledge and understanding of human rights management and fair treatment of employees/organizational stakeholders, including both internal departments and external business contacts such as partners, customers, communities, and other individuals.
- 5. Corrective actions and mitigation/remediation guidelines.**
  - 5.1 In the event of human rights violations and/or unfair treatment of employees/organizational stakeholders, the Company provides channels for reporting tips or complaints regarding human rights, as well as other issues that violate laws concerning employees and other stakeholders. Mechanisms are in place to protect employees and whistleblowers in accordance with the Company's regulations and work procedures, including restricting data access to only relevant personnel.
  - 5.2 Supervisors, officers, and all employees, or anyone responsible for any operation, who neglect, omit, or fail to perform any duty, or who commit an offense themselves, resulting in a violation of human rights respect and/or fair treatment of employees/organizational stakeholders, will be subject to disciplinary action as stipulated in the Company's regulations and work procedures. The Company will proceed urgently according to its procedures and will consider imposing penalties in accordance with its regulations and work procedures. If such actions lead to a legal offense, legal proceedings will be considered in accordance with relevant laws.
  - 5.3 In cases where individuals are affected by unfair violations and/or discrimination, the Company will appoint an organizational representative who has no vested interest in the incident to handle various matters, such as mediation, monitoring, and reviewing the findings of the relevant investigative committee or government agencies (if any). Additionally, necessary and urgent assistance will be provided to the affected party during the consideration period to enable them to return to normal life. Other benefits that the affected party may be entitled to will depend on the investigative committee's findings, considering the circumstances, the severity of the incident, the extent of damage the

affected party should receive, and the possibility of the affected party receiving relief through other means, as appropriate and/or as mandated by orders or legal provisions.

In the past year 2025, there were no reported incidents of human rights violations against the Company in its business operations.

### 3.4.2 Social operating results

The Company prioritizes conducting business alongside social responsibility, ensuring minimal or no impact on society and communities, to enable the Company and society to grow sustainably, safely, and peacefully. Throughout its business operations, the Company has continuously participated in the development of society and communities, particularly in education, vocational development, and cooperation in various community activities.

## Information on employees and labor

### Employees and labor management plan

The company's employee and labor management plan : Yes

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

### Fair Employee Compensation

Employees of the Company and its subsidiaries receive both monetary and non-monetary compensation. Monetary compensation includes salaries, annual bonuses, overtime pay, and other monetary benefits. Significant non-monetary compensation includes provident funds, employee loan funds, social security, life insurance, group health insurance, annual health check-ups, various allowances, uniforms, employee shuttle services, and educational support for employees' children. Additionally, the Company supports expenses for various training and seminars, both internal and external.

### Employee Training and Development

The Company has a policy to continuously develop personnel at all levels to enhance knowledge, abilities, skills, attitudes, and improve operational efficiency to support future business expansion. The Company has developed an annual training plan, both internal and external, to enhance job-specific skills for each employee, which will benefit the overall development of the Company's work. In 2025, the Company had executives and employees participate in a total of 46 external training courses and organized a total of 25 internal training courses, covering courses related to the Company's services, such as operational courses (Technical), additional skill development courses (Soft Skill), environmental management, use of inside information, prevention of conflicts of interest, anti-corruption, and further skill development courses.

The Company has conducted training to promote and develop employees' knowledge and potential. In 2025, training was organized for operational courses (Technical), additional skill development courses (Soft Skills), and good corporate governance for sustainability, as follows:

#### 1. Operational Courses (Technical)

- Courses: Eddy Current Testing (ECT) / Magnetic Particle Testing / Penetrant Testing / Ultrasonic Testing Level 2 / Ultrasonic Testing Level 1 / Ultrasonic Thickness Measurement.
- Radiographic Testing / Visual Testing (VT) / Phased Array Ultrasonic Testing / Plant Inspector.

- Basic Radiation Protection / Basic Radiation Protection / Basic Refractory Materials and Supervision according to API 936 Standard for 2025.
- Safety in Working at Height / Management Process for Safe Operations / Safety in Handling and Storing Hazardous Chemicals / Radiation Emergency Response / Basic Knowledge of Colors.
- Methods for using gas detectors and hazard prevention with safety lockout systems and Lockout Tagout (LOTO) warning signs.

## **2. Additional Skill Development Courses (Soft Skills)**

- Basic Firefighting / Dangers and Harms of Drugs / Safe Driving / Enhancing Work Skills with AI (Gemini for Workspace).
- Safety Officer (Supervisor) / First Aid Training Course, Cardiopulmonary Resuscitation (CPR).
- Professional HR management.

## **3. Good Corporate Governance for Sustainability**

- Use of Inside Information
- Prevention of Conflicts of Interest
- Anti-Corruption

For external training courses, the Company supports employees and executives in attending suitable and beneficial courses for developing work potential, organized by various institutions. Internal training is provided to ensure all executives and employees have fundamental knowledge and understanding of the organization, its policies, and overall corporate overview, to acknowledge and act correctly together, as well as other related developments.

## **Promoting Employee Relations and Engagement**

The Company promotes employee relations and engagement through various internal communication channels, including employee meetings, soliciting feedback, and continuous improvement based on annual employee satisfaction surveys. Additionally, various activities are organized, and working group representatives are appointed to serve as intermediaries for communication and collaboration between employees and management. This fosters a positive working environment and strengthens the organizational culture.

## **Migrant Workers / Foreign Workers**

The Company has a policy to employ migrant workers for specialized positions, prioritizing fair welfare and labor management in accordance with laws and human rights principles. The Company utilizes a comprehensive labor management system that does not discriminate based on nationality or background, applying the same criteria to all workers. This ensures migrant workers feel confident in their work and can fully develop their potential. The result is strengthened internal cooperation, supporting the Company's international development and building credibility in its labor management practices.

## **Child Labor**

The Company The Company does not employ or support the employment of children below the legal age, both within the Company and its supply chain. It also does not allow or support child labor in hazardous work that may endanger health, hygiene, or safety, or in environments that may pose risks to health, hygiene, and safety.

## **Occupational Safety and Health**

The Company recognizes the importance of the safety and health of its employees and all related parties. Therefore, it mandates the use of international standard occupational health and safety management systems as a guideline for creating a safe environment.



The Company strictly adheres to regulations, with a Safety, Occupational Health, and Working Environment Committee and professional safety officers responsible for implementing, controlling, and monitoring the Company's safety, occupational health, and working environment in accordance with policies and operational plans. This also includes promoting employee awareness of the importance of creating a safe working environment in line with the occupational safety, health, and working environment policy for 2025, which includes:

- Developing prevention plans or risk reduction plans for operational hazards or hazards in various company locations, improving the environment for safety, and inspecting various equipment and appliances.
- Disseminating knowledge of various safety, occupational health, and related laws and regulations, such as labor laws, transportation laws, and Ministry of Industry regulations. This includes notifying employees of legal changes via email and company notice boards, enabling employees to access this information, which is beneficial for promoting their own safety.
- In addition to providing all employees with basic knowledge and understanding of occupational health and safety management systems, the company also regularly educates employees on accident prevention in various aspects, through training, dissemination via public announcement boards, and internal email. This not only helps ensure safety at work but also promotes safety in daily life, such as safe driving and correct use of work equipment.
- Establishing the Company's Safety Committee, with monthly meetings to set safety policies, propose corrective actions for safety, and monitor results.

### 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)
• Fair employee compensation	Remuneration is provided at a rate that is no less than legally stipulated, fair, appropriate, and competitive within the industry.	2024: Total employee compensation 237,719,610.36 Baht	2025: Total employee compensation 204,326,914.05 Baht
• Employee training and development	Employees received training as per the number specified in the training plan.	2024: Greater than or equal to 95%	2025: Greater than or equal to 95%
• Employee training and development	Employees received upskilling training in technical courses, excluding legally mandated training programs.	2024: Greater than or equal to 8 people	2025: Greater than or equal to 8 people (93 people)
• Employee training and development	Average training hours of employees	2024: Greater than or equal to 4 hours / person / year	2025: Greater than or equal to 4 hours / person / year

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Promoting employee relations and participation	Human Resources Department Service Satisfaction Results	2024: 80%	2025: 80%
• Safety and occupational health at work	Death in Operations (Fatality)	2024: 0	2025: 0
• Safety and occupational health at work	Number of First Aid Cases (First aid case)	2024: 0	2025: 0
• Safety and occupational health at work	Number of Emergency Cases	2024: 0	2025: 0
• Safety and occupational health at work	Number of HSE Complaints (Health, Safety & Environment Complaint)	2024: 0	2025: 0
• Safety and occupational health at work	Over Exposure Dose Frequency Rate	2024: 1.55	2025: Not exceeding 2 times (1.55)
• Safety and occupational health at work	Injury Severity Rate	2024: 0.86	2025: Not exceeding 3 days (0.53)
• Safety and occupational health at work	Motor Vehicle Accidents Frequency Rate	2024: 3.86	2025: Not exceeding 4 times (3.45)
• Safety and occupational health at work	Injury Incident Rate (Total Recordable Incident Rate)	2024: 0.18	2025: Not exceeding 1 time (0.18)
• Safety and occupational health at work	Lost Time Injury Frequency Rate	2024: 0	2025: 0
• Safety and occupational health at work	Total Incident Rate	2024: 1.42	2025: Not exceeding 8 times (1.42)

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes  
management

### Employee Training and Development

The Company has a continuous personnel development policy through its annual training plan. In 2025, 46 external courses and 25 internal courses were organized, covering technical aspects such as Eddy Current Testing (ECT), Magnetic Testing (MT), Penetrant Testing (PT), Ultrasonic Testing (UT), Ultrasonic Thickness Measurement (UTM), Radiographic Testing (RT), Visual Testing (VT), as well as occupational safety, environmental management, and additional skills such as enhancing work skills with AI (Gemini for Workspace), professional HR management, and basic first aid. These efforts

have resulted in employees possessing modern knowledge, skills, and attitudes, supporting business expansion and efficient workforce management. This is a crucial factor that has helped the Company gain recognition and awards in employee and labor management at the organizational level.

### Promoting Employee Relations and Engagement

- **Merit-Making Activity: Offering Meals to Monks** The Company supports employee participation at all levels to foster good relationships between executives and employees. It organized a merit-making activity by offering meals to monks to enhance auspiciousness and boost the morale of all employees, encouraging them to work happily.
- **New Year's Party Activity** The Company promotes employee relations and engagement through its New Year's party, an event where executives and all employees gather to socialize and participate in activities that bring smiles and laughter. This fosters a positive atmosphere and strengthens the organizational culture.
- **New Internal Communication Channel via Line Official Account: QLTconnect** The Company recognizes the importance of internal communication and has therefore established a new communication channel to reach employees comprehensively and quickly, in addition to internal email announcements, notice boards, and the company website. This channel serves as a platform for disseminating news, publicizing various activities and projects, and also as a means to answer inquiries, listen to useful comments and suggestions from executives and all employees. This information will be used to review, analyze, and consider determining corrective and improvement measures to further enhance employee relations and engagement.

### Occupational Safety and Health

- **Annual Health Check-up Benefit** The Company organizes annual health check-ups as a benefit to promote good health among employees. In 2025, the Company opted for health check-up services from a standardized medical facility, which provided services at the office to facilitate employees. After receiving the health check-up results, the Company and the medical facility will collect data to group employees whose results exceed standard values and implement proactive measures to reduce health risks and organize activities to promote long-term health for all employees.
- **Safety News Activities: SAFETY FLASH, SAFETY AWARENESS, SAFETY TALK, and SAFETY QUIZ** The Company places the highest importance on the health, safety, and occupational hygiene of all employees. It has implemented comprehensive safety support and promotion activities to encourage participation, such as establishing communication channels for prevention guidelines, precautions, and awareness of various hazards and risks. These activities have led to safe work practices in all employee work processes, both during and outside working hours.
- **Project: Target of 5 Million Working Hours Without Lost-Time Incidents** The Company has continuously implemented the aforementioned project throughout 2025, aiming to encourage strict employee cooperation in adhering to safety and occupational health principles, thereby achieving a target of 2,000,000 working hours without lost-time incidents. Additionally, the Company has organized a Safe Driving Project (mileage accumulation) and monitors safe driving behavior (GPS Tracking) to reduce risks and impacts from unsafe driving, as well as to foster a long-term safe driving culture.
- **SAFETY DAY Activity** This activity is organized by the Company to foster employee participation in concretely driving the organization's safety initiatives, as well as to enhance understanding and instill a sustainable safety work ethic.
- **Safe Driving, Helmet Wearing Activity** This activity is organized by the Company to raise awareness among all employees about the importance of wearing helmets while riding motorcycles both inside and outside the company premises, to reduce motorcycle accidents both inside and outside the company, and to foster a culture of safe driving within the organization.

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



## Employee and labor management: Employment

### Hiring employees

	2023	2024	2025
Total employees (persons)	451	420	427
Male employees (persons)	350	328	332
Female employees (persons)	101	92	95

## Employment of workers with disabilities

The Company recognizes the importance of improving the quality of life for persons with disabilities and aims to promote opportunities for them to demonstrate their abilities. This will enable them to generate income, become self-reliant, and reduce the burden on their families and society for their care and support. It also aims to empower persons with disabilities to become a significant force in strengthening the economy of their families and the nation, particularly those within the working-age group. In accordance with the Persons with Disabilities Empowerment Act B.E. 2550 (2007), which aims to promote and develop the quality of life for persons with disabilities, the Act includes provisions to establish important measures concerning vocational promotion and employment protection for persons with disabilities. In 2025, the Company has complied with the Persons with Disabilities Empowerment Act B.E. 2550 (2007), Sections 33 and 35, by employing persons with disabilities in various departments as stipulated by law.

	2023	2024	2025
<b>Total employment of workers with disabilities</b> (persons)	1	1	1
<b>Total number of employees with disabilities</b> (persons)	1	1	1
Total male employees with disabilities (persons)	0	0	0
Total female employees with disabilities (persons)	1	1	1
<b>Total number of workers who are not employees with disabilities</b> (persons)	0	0	0
<b>Contributions to empowerment for persons with disabilities fund</b>	Yes	Yes	Yes

## Employee and labor management: Remuneration

### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration</b> (baht) <sup>(1)</sup>	244,573,860.90	237,719,610.36	204,326,914.05
Total male employee remuneration (Baht)	192,816,526.12	197,206,445.11	162,053,919.37
Total female employee remuneration (Baht)	51,757,334.78	40,513,165.25	42,272,994.68

Remark : <sup>(1)</sup> The compensation ratio of female employees to male employees is 26.09 percent to 73.91 percent.

## Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year) <sup>(2)</sup>	0.00	4.00	4.00
Training and development expenses for employees (baht)	532,064.44	1,301,514.23	3,169,174.72

Remark : <sup>(2)</sup> The company has compiled data on the average training hours of employees in 2024.

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

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

	2023	2024	2025
Total number of lost time injury incidents by employees (cases) <sup>(3)</sup>	3	0	0

Remark : <sup>(3)</sup> In 2025, the statistics for work-related accidents and injuries are as follows: Out of a total of 427 employees: Number of employees who suffered injuries (fatalities): 0 Number of employees who suffered injuries (disability): 0 Number of employees who suffered injuries (partial loss of body part): 0 Number of employees who suffered injuries (absent for not more than 3 days): 0 Number of employees who suffered injuries (absent for more than 3 days): 0 Number of employees who suffered injuries (no absence from work): 1

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

### Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	67	89	65
Total number of male employee turnover leaving the company voluntarily (persons)	49	66	52
Total number of female employee turnover leaving the company voluntarily (persons)	18	23	13
Proportion of voluntary resignations (%)	14.86	21.19	15.22
	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

### Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

## Information about customers

### Customer management plan

Company's customer management plan : Yes

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

**Responsible production and services to customers** The Company delivers valuable, accurate, safe, and reliable services to customers in safety engineering, adhering to good governance principles alongside social and environmental responsibility.

**Communication of information regarding the impact of products and services to customers/consumers** The Company considers the quality and impact of its services and is committed to listening to customer issues and suggestions to continuously and effectively improve its services. Information regarding products and services, as well as certifications related to the Company's quality inspection and assurance, is disclosed on the Company's website and in its annual report.

**Development of satisfaction and strengthening customer relationships** The Company conducts 100% satisfaction surveys of its target customer groups, with a customer satisfaction index of no less than 90%.

### Protection of customer personal data

#### 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)
• Communication of product and service impacts to customers/ consumers	Complaints regarding the company's services do not exceed 2 per year.	2024: 2 times	2025: Once
• Development of customer satisfaction and customer relationship	Customer satisfaction survey results of not less than 95%	2024: 99.93%	2025: 99.93%
• Consumer data privacy and protection	No customer information is disclosed to the public.	2024: None	2025: None

### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The Company conducts surveys on the operational performance and satisfaction of 100% of its target customer groups. In 2025, the overall customer satisfaction assessment result was 99.33%, and one customer complaint was received, which the Company has already addressed and rectified.

### Customer management: Customer satisfaction

#### Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

### Information about business partners.

#### Partner Management Plan

#### Partner payment policy

The company can fairly pay partners within the specified period according to the partner payment policy, with clear payment terms set at 30-60 days depending on each partner's requirements, and within 7 days for partners paying in cash. In 2025, the company will be able to pay general partners on schedule, with no late payment cases occurring.

#### Selection of new partners in the procurement process

To ensure that the company selects efficient new partners, criteria for partner selection have been established to cover all three dimensions of sustainable development: environmental, social, governance, and economic.

##### 1. General qualification criteria for new partners

- 1.1 The customer's existence can be verified.
  - 1.2 Possess significant evidence that the partner has correctly registered for VAT as required by law.
  - 1.3 Possess documents proving business ownership and have undergone related party transaction checks to prevent conflicts of interest and business decision-making issues.
  - 1.4 Clearly define payment channels.
  - 1.5 Possess appropriate qualifications or experience for the operations to be procured.
  - 1.6 Possess standards for production quality, delivery, and accountability for the quality of goods and services.
- ##### 2. Criteria for environmental, social, governance, and economic dimensions



## 2.1 Environmental dimension

- Environmental policy
- Environmental management

## 2.2 Social dimension

- Safety and occupational health
- Labor management and human rights

## 2.3 Governance and economic dimensions

- Compliance with laws and regulations
- Responsible procurement

### **Partner selection in the procurement process**

The company has established criteria for selecting partners in the procurement process, which will involve evaluating partners in two parts: general assessment and assessment of environmental, social, governance, and economic dimensions, as follows:

#### 1. General criteria for selecting and evaluating partners in the procurement process

- 1.1 Be a manufacturer, operator, distributor, dealer, service provider, or contractor with a verifiable and stable establishment.
- 1.2 Possess reliable personnel, machinery, equipment, products, financial status, and business operational history.
- 1.3 Be a partner with satisfactory performance, where the company will evaluate performance based on the quality of goods and services.
- 1.4 Be a partner with no conflict of interest with the company's business
- 1.5 Partners are evaluated using criteria from the sustainable procurement policy, guidelines, and partner code of conduct. Partners are assessed, performance is measured, and compliance with annual measures is continuously monitored.
- 1.6 Building relationships and developing partner potential, establishing a plan to enhance partner efficiency for effective procurement, and continuously developing partners to manage supply chain risks and sustainability.

#### 2. Criteria for environmental, social, governance, and economic dimensions

##### 2.1 Environmental dimension

- ( Green Procurement)
- Environmental management

##### 2.2 Social dimension

- Safety and occupational health
- Labor management and human rights

##### 2.3 Governance and economic dimensions

- Compliance with laws and regulations
- Responsible procurement

### **Performance and outcomes of partner management**

<0ja8TAjoiPZG\_espace> Key partners are audited annually for registration, including an assessment of compliance with anti-corruption measures, using criteria from the policy and partner code of conduct.

- 2 . Adhere to good competition principles by selecting partners based on criteria and achieving maximum commercial benefits for the company.
- 3 . Consider purchasing products from partners who implement environmental care policies ( Green Procurement) more
- 4 . Establish environmentally friendly procurement guidelines as part of the environmental policy.
- 5 . Increase the number of environmentally friendly partners and products/services.

6 . Building relationships and developing partner potential to ensure timely work and product delivery, efficient procurement, and continuous sustainability.

## Information on community and society

### Community and social management plan

Company's community and social management plan : Yes

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

### Employment and Professional Skill Development.

- Accepting students for internships at the company in various departments, covering both professional and support roles, including short-term and long-term practical training (cooperative education), and offering employment with the company. This ensures the company acquires employees with skills and experience directly relevant to the business, who can commence work immediately without extensive retraining, thereby increasing the company's revenue.

### Occupational Health, Safety, Health, and Quality of Life.

- Safe Driving Project to ensure the safety of employees and the community.
- Safety Information Communication Project to educate and raise awareness about safety among employees and customers.
- Contributing financial support to hospitals, both in the areas where the company is located and other hospitals, to utilize the funds for the benefit of society.

### Underprivileged and vulnerable groups.

- Employment of persons with disabilities to provide opportunities for them to work and to support funding for creating occupations for persons with disabilities in the community.

### Gathering Community Feedback and Evaluating Satisfaction.

- Processes for gathering feedback and understanding community needs, alongside evaluating operations through satisfaction indices, to be used for developing and improving service quality.

### Setting community and social management goals

Does the company set community and social : Yes  
management goals

### Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
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Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employment and professional skill development	Number of employees from the community to work with the company in the QLT Community Career Development Project.	2024: Recruit at least 5 employees annually from the local community to work for the company.	2025: Recruit at least 7 employees from the local community to work for the company annually.
• Employment and professional skill development	Annual community benefits for QLT project employees, creating employment for community members.	2024: 688,533.77 Baht	2025: 431,340.57 Baht
• Employment and professional skill development	Number of interns hired as employees	2024: Hiring 4 student interns as employees.	2025: Hiring two student interns as employees.
• Employment and professional skill development	Annual community return from hiring interns as employees.	2024: 48,300 Baht	2025: 24,000 Baht
• Disadvantaged and vulnerable groups	Number of employed persons with disabilities in the project for job creation for persons with disabilities	2024: One person	2025: One person
• Occupational health, safety, health, and quality of life	Death in Operations (Fatality)	2024: 0	2025: 0
• Occupational health, safety, health, and quality of life	Number of First Aid Cases	2024: 0	2025: 0
• Occupational health, safety, health, and quality of life	Number of Emergency Cases	2024: 0	2025: 0
• Occupational health, safety, health, and quality of life	Number of HSE-related complaints (Health, Safety & environment complaint)	2024: 0	2025: 0
• Occupational health, safety, health, and quality of life	Over Exposure Dose Frequency Rate	2024: 1.55	2025: Not exceeding 2 times (1.55)

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Occupational health, safety, health, and quality of life	Injury Severity Rate	2024: 0.86	2025: Not exceeding 3 days (0.53)
• Occupational health, safety, health, and quality of life	Motor vehicle accident frequency rate (Motor vehicle accidents frequency rate)	2024: 3.86	2025: Not exceeding 4 times (3.45)
• Occupational health, safety, health, and quality of life	Injury Incident Rate (Total Recordable Incident Rate)	2024: 0.18	2025: Not exceeding 1 person (0.18)
• Occupational health, safety, health, and quality of life	Lost Time Injury Frequency Rate	2024: 0	2025: 0
• Occupational health, safety, health, and quality of life	Total Incident Rate	2024: 1.42	2025: Not exceeding 8 times (1.42)

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

Performance and outcomes of community and social : Yes  
management

Qualitech Public Company Limited achieved a SET ESG Rating of A for sustainable stocks in 2025, among 265 eligible and selected companies from the Stock Exchange of Thailand. This demonstrates significant progress in disclosing information on environmental, social, and governance (ESG) aspects, as well as prioritizing stakeholders at all levels. The company is committed to operating its business sustainably by adhering strictly to its sustainability policies. All executives and employees of the company have collectively demonstrated their concern for society, communities, and the environment through various social activities, as follows:

#### Social Activities (CSR) and Environmental Management undertaken by the company in 2025.

- **Social CSR activity "Qualitech Unites: 1 Donor Helps 3 Recipients - Blood Donation for Society"** The company and its employees participated in blood donation to help ensure that community hospitals have sufficient blood reserves for continuous patient care. Each blood donation can help save the lives of up to 3 patients.
- **Volunteer CSR activity "QLT Unites to Collect Waste at Suchada Beach and Laem Charoen Beach" for Environmental Conservation on Thai Environment Day.** The committee overseeing the environmental management system and company employee representatives organized a volunteer CSR activity by jointly collecting waste at Suchada Beach and Laem Charoen Beach, Rayong Province, as part of environmental conservation and landscape improvement of tourist attractions in Rayong Province.
- **Volunteer CSR activity "QLT Unites to Conserve the Environment by Collecting Waste at Son Krasip Beach"** Executives and volunteer employees collaborated to collect waste at Son Krasip Beach, Map Ta Phut Subdistrict, Mueang Rayong District, Rayong Province. This is considered part of environmental conservation and preventing harm from waste to the ecosystem. It also serves to improve the landscape of tourist attractions in Rayong Province, making them cleaner and more appealing.

• **Social CSR activity "Happy Recipients, Meritorious Donors" in 2025** The company organized a donation drive for goods, consumer products, and essential items to allow all employees to participate and be part of giving. All donated items will be collected and delivered to the foundation that cares for over 250 children with special needs. The executives and employees jointly donated general items and daily necessities, and also participated in providing lunch for the children. This project was organized to create opportunities for access to basic needs, as well as to promote and improve the quality of life for children with special needs.

**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

#### Operational overview

In 2025, the Company restructured its Board of Directors and management, resulting in reduced executive compensation, consulting fees, and administrative expenses. The Company also restructured its operational departments and implemented cost reduction projects to enhance operational efficiency, increase profitability, and strengthen competitiveness, leading to a decrease in the cost of sales and services. Furthermore, the Company established a research and development working group to innovate, research, and develop new technologies and/or work processes that can meet customer needs and accommodate future changes. A working group was also established to assess operational risks across various aspects of the organization to ensure safety and prevent potential damages. Regarding internal work processes, the Company improved its workflows to accelerate operations and reduce procedural steps, with an increased focus on using off-the-shelf software.

The Company also maintains prudent internal management, taking into account fluctuations in weather conditions and temperature. Therefore, it implements projects related to safety and environmental management, such as reducing paper consumption, controlling oil usage, and waste segregation, while considering the benefits of all stakeholder groups, including customers, partners, employees, and shareholders.

#### Business Development for Sustainability

1. The Company received an "A" rating in the SET ESG Ratings for "Sustainable Stocks" for the year 2025 from the Stock Exchange of Thailand. This reflects its commitment to conducting business responsibly towards the environment, society, and good corporate governance, and demonstrates its potential in responsible management for all stakeholder groups, alongside good corporate governance.
2. The Company has renewed its certification for the Thai Private Sector Collective Action Against Corruption (CAC) (for the 4th time), reflecting its commitment to conducting business with transparency and adherence to good corporate governance principles.

The Company will continue to implement various initiatives to improve its assessment scores and further enhance the value and sustainability of the organization.

#### Overall Operating Performance

Income Statement (Consolidated Financial Statements)	Year 2025	Year 2024	Changes	
	Million Baht	Million Baht	Million Baht	%
Revenue from Sales and Services	373.29	423.23	-49.94	-11.80%
Cost of Sales and Services	(265.33)	(303.27)	-37.94	-12.51%
<b>Gross Profit</b>	<b>107.95</b>	<b>119.96</b>	<b>-12.01</b>	<b>-10.01%</b>
Other Income	0.67	3.10	-2.43	-78.30%
Distribution Costs	(11.48)	(11.44)	0.04	0.37%
Administrative Expenses	(89.07)	(119.61)	-30.55	-25.54%
Expected Credit Loss	(3.33)	(0.11)	3.22	2,879.68%
Finance Costs	(2.07)	(2.06)	0.01	0.53%
<b>Profit (Loss) Before Income Tax</b>	<b>2.68</b>	<b>(10.16)</b>	<b>12.84</b>	<b>126.34%</b>
Income Tax (Expense)	0.57	(0.12)	0.69	-577.09%
<b>Profit (Loss) for the Year</b>	<b>3.25</b>	<b>(10.28)</b>	<b>13.54</b>	<b>131.62%</b>
Other Comprehensive Profit (Loss) for the Year - Net of Tax	(5.44)	(2.56)	2.88	112.54%
Total Comprehensive Profit (Loss) for the Year	<b>(2.19)</b>	(12.84)	10.66	82.98%
<b>Profit (Loss) Attributable to the Parent Company</b>	<b>3.25</b>	<b>(10.28)</b>	<b>13.54</b>	<b>131.63%</b>

## Analysis on the operation and financial condition

### Operating results and profitability

#### 1. Revenue

In 2025, the Company's revenue from sales and services totaled 373.29 million Baht, a decrease of 49.94 million Baht or 11.80 percent from the previous year. This decline was primarily due to a slowdown in the petrochemical industry, causing customers to postpone various projects. Additionally, the construction contracting industry experienced a significant downturn, leading to a lack of new projects. Consequently, the Company's revenue recognition did not align with its planned targets.

#### 2. Cost of Sales and Services

In 2025, the Company's cost of sales and services amounted to 265.33 million Baht, a decrease of 37.94 million Baht or 12.51 percent from the previous year. This was attributed to the Company's personnel management strategies to enable multi-skilled operations, leading to reduced employment costs. Furthermore, the Company implemented cost reduction projects, resulting in lower expenses for materials consumed and other service costs.

#### 3. Gross Profit

In 2025, the Company reported a gross profit of 107.95 million Baht, a decrease of 12.01 million Baht or 10.01 percent from the previous year, primarily due to a reduction in the Company's revenue from sales and services.

#### 4. Distribution Costs

In 2025, the Company incurred distribution costs of 11.48 million Baht, an increase of 0.04 million Baht or 0.37 percent from the previous year, resulting from the Company's increase in sales and marketing personnel to expand its customer base.

#### 5. Selling and Administrative Expenses

In 2025, the Company's administrative expenses amounted to 89.07 million Baht, a decrease of 30.55 million Baht or 25.54 percent from the previous year. This was due to the Company's administrative restructuring, which resulted in reduced executive compensation, fees and consulting expenses, and several other expense items.

#### 6. Expected Credit Loss

In 2025, the Company recognized an expected credit loss of 3.33 million Baht, an increase of 3.22 million Baht or 2,879.68 percent from the previous year. This was due to the Company's provision for expected credit losses from customers who defaulted on payments for services provided in 2024.

#### 7. Profit (Loss) Attributable to the Parent Company

In 2025, the Company reported a profit attributable to the parent company of 3.25 million Baht. Compared to 2024, when there was a loss attributable to the parent company of 10.28 million Baht, the operating performance improved by 13.54 million Baht or 131.63 percent.

### **Asset management capability**

#### **Total assets**

As of December 31, 2025, the Company had total assets of Baht 367.82 million, an increase of Baht 1.40 million or 0.38 percent from December 31, 2024. The Company's total assets consist of:

Current assets Consisting of cash and cash equivalents, trade and other current receivables, contract assets, and inventories. As of December 31, 2025, the Company had current assets of Baht 183.19 million, a decrease of Baht 3.86 million or 2.06 percent from the previous year, resulting from:

- Cash and cash equivalents increased by Baht 5.07 million.
- Trade and other current receivables decreased by Baht 7.58 million.
- Contract assets decreased by Baht 4.78 million.
- Inventories increased by Baht 3.43 million.

Non-current assets Consisting of property, plant and equipment, right-of-use assets, goodwill, other intangible assets excluding goodwill, deferred tax assets, refundable income tax, and other intangible assets. As of December 31, 2025, the Company had non-current assets of Baht 184.63 million, an increase of Baht 5.26 million or 2.93 percent from the previous year, resulting from:

- Property, plant and equipment increased by Baht 6.55 million.
- Right-of-use assets decreased by Baht 2.74 million.
- Other intangible assets excluding goodwill increased by Baht 1.40 million.
- Deferred tax assets increased by Baht 1.12 million.
- Refundable income tax decreased by Baht 1.89 million.
- Other non-current assets increased by Baht 0.83 million.

#### **Liabilities**

As of December 31, 2025, the Company had total liabilities of Baht 86.96 million, an increase of Baht 3.59 million or 4.30 percent from December 31, 2024. The Company's total liabilities consist of:

Current liabilities Consisting of trade and other current payables, current portion of lease liabilities, accrued income tax, and current provisions for employee benefits. As of December 31, 2025, the Company had current liabilities of Baht 45.36 million, an increase of Baht 4.83 million or 11.91 percent from the previous year, resulting from an increase in current provisions for employee benefits of Baht 7.93 million and a decrease in trade and other current payables of Baht 1.80 million.

Non-current liabilities Consisting of lease liabilities, non-current provisions for employee benefits, and other non-current liabilities. As of December 31, 2025, the Company had non-current liabilities of Baht 41.61 million, a decrease of Baht 1.24 million or 2.89 percent from the previous year, resulting from a decrease in lease liabilities of Baht 3.16 million and an increase in non-current provisions for employee benefits of Baht 1.93 million.



### Equity attributable to owners of the parent

As of December 31, 2025, the Company had equity attributable to owners of the parent totaling Baht 280.85 million, a decrease of Baht 2.19 million or 0.77 percent from December 31, 2024. This was due to the operating results in 2025, which showed a profit attributable to owners of the parent of Baht 3.25 million, offset by other comprehensive loss from provisions for post-employment benefits.

### Liquidity and capital adequacy

#### Cash Flow Statement

Cash Flow Statement (Consolidated Financial Statements)	For the year ended December 31, 2025 (Million Baht)
Net cash flows from (used in) operating activities	35.97
	(24.67)
Net cash flows from (used in) financing activities	(6.24)
Net increase (decrease) in cash and cash equivalents	5.07
Cash and cash equivalents at beginning of year	54.14
Cash and cash equivalents at end of year	59.21

As of December 31, 2025, the Company had cash and cash equivalents totaling Baht 59.21 million. The Company generated net cash from operating activities of Baht 35.97 million, used net cash in investing activities of Baht 24.67 million, which was for investments in tools, equipment, and other intangible assets excluding goodwill, and used net cash in financing activities of Baht 6.24 million, which was for the repayment of lease liabilities.

### Financial Ratios

#### Financial ratios



Financial ratios	Year 2568	Year 2567
<u>Profitability ratios</u>		
Gross profit margin (%)	28.92%	28.34%
Operating profit margin (%)	1.27%	(1.90%)

Net profit margin (%)	0.87%	(2.41%)
Return on equity (%)	1.15%	(3.55%)
<u>Liquidity ratios</u>		
Liquidity ratio (times)	3.88	4.90
Trade receivables turnover ratio (times)	4.20	4.38
Average collection period (days)	87	84

Trade payables turnover ratio (times)	8.43	7.84
Average payment period (days)	44	47

- 

The company's gross profit margin, operating profit margin, and net profit margin increased due to improved operating performance and reduced cost of sales and services, as well as selling and administrative expenses.

- 

The company's return on equity increased due to improved operating performance.

- 

The company's liquidity ratio decreased due to a reduction in current assets from trade receivables, other current receivables, and contract assets, and an increase in current liabilities from estimated current liabilities for employee benefits and the portion of lease liabilities due within one year.

- 

Trade receivables turnover ratio decreased, and the average collection period increased, due to the company's reduced revenue and trade receivables.

- 

Trade payables turnover ratio increased, and the average payment period decreased, due to the company's reduced cost of sales and services and trade payables.

### 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 and Political Conditions**

Economic recession, political instability, and the impacts of various government policies may negatively affect the country's economy and could significantly impact the company's business, operational results, and business opportunities. This makes management more challenging, both in terms of business planning and strategy formulation to achieve set performance targets. Therefore, the company must meticulously plan its operations to adapt to the evolving economic and political landscape.

##### **2. Minimum Wage Adjustment Policy**

The minimum wage increase policy directly impacts the Company's business operations, as the Company's primary cost is personnel wages. Therefore, the Company must plan and improve its wage payment processes to suit the economic conditions and enhance the potential of its personnel to provide diverse services and adjust service fees appropriately to reflect the increased labor costs.

##### **3. Default on debt payments from customers**

Economic fluctuations may lead to customers experiencing financial liquidity issues. Some may be unable to repay their debts to the Company, or some may default on payments, necessitating legal action. Therefore, the Company must rigorously assess customer credit, closely monitor customer payments, suspend services for customers with long overdue payments, and seek solutions in collaboration with customers. Otherwise, this could result in the Company also facing financial liquidity problems.

##### **4. Outbreaks of uncontrollable epidemics or natural disasters**

The recent COVID-19 pandemic led to customers implementing lockdown measures and delaying service requests. Consequently, the Company was unable to perform work at customer sites, which impacted the Company's revenue. Subsequently, the Company implemented measures to prevent risks that might arise for personnel working at customer sites and personnel working in the office. It also developed an epidemic emergency response plan, as part of its business continuity management plan, to prepare for potential future outbreaks. However, in the future, if other uncontrollable epidemics or natural disasters occur, such as storms, floods, causing damage to the Company or customer operational sites, it may result in the Company being unable to provide services to customers.

#### **Internal Factors**

##### **1. Personnel Shortage**

In industries with high growth rates, there will be a shortage of personnel, but in a slowing industry, there will be an excess of personnel. Therefore, the Company must manage its internal personnel to possess knowledge, abilities, experience, and diverse work skills, and plan for an appropriate number of personnel for service delivery. Additionally, it must find ways to retain specialized personnel within the organization to ensure service continuity and to promptly meet customer needs.

##### **2. Integrating the Company's operations in line with ESG**

The Company is committed to integrating its operations with sustainable business policies (ESG) encompassing Environmental, Social, and Governance principles, to align with the Company's direction, vision, mission, and values.

This includes operating in accordance with legal principles, work standards, and good corporate governance practices, prioritizing stakeholders throughout the entire supply chain from upstream to downstream, and driving concrete implementation. In 2024, the Company has undertaken the following actions:

- Energy and greenhouse gas management aims to reduce energy consumption and greenhouse gas emissions by improving the efficiency of energy systems in production and building operations.
- Water and waste management emphasizes the valuable use of water and efficient waste management, aiming to reduce waste generation and contamination.
- There are guidelines for the efficient and effective use of natural resources, materials, and various equipment.
- There are measures for natural resource conservation, such as reducing energy consumption and adhering to the 3R policy (Reduce, Reuse, Recycle).
- Employee health and safety care focuses on promoting a safe working environment and providing regular health and safety training.
- Community support and local development involve collaborative projects with communities to foster local economic and social development through various activities such as education, healthcare, and vocational training.
- Good corporate governance involves establishing policies for fair and transparent management and operations, with regular internal audits and performance evaluations.
- Anti-corruption and ethics promotion involves clear policies and measures to prevent and combat all forms of corruption.

The Company remains committed to continuous research and development, not only to achieve business success but also to drive the business towards sustainability.

## 4.3 Information from financial statements and significant financial ratios

### Information from financial statements

#### Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Assets</b>			
Cash And Cash Equivalents (ThousandTHB)	32,055.03	54,144.56	59,209.59
Trade And Other Receivables - Current - Net (ThousandTHB)	104,382.19	88,674.25	81,093.70
Inventories - Net (ThousandTHB)	8,743.93	3,668.92	7,101.77
Contract Assets - Current (ThousandTHB)	57,451.48	40,569.78	35,789.80
<b>Total Current Assets</b> (ThousandTHB)	202,632.63	187,057.51	183,194.86
Property, Plant And Equipment - Net (ThousandTHB)	130,715.43	121,679.16	128,227.04
Right-Of-Use Assets - Net (ThousandTHB)	16,375.16	24,854.55	22,115.85
Intangible Assets - Net (ThousandTHB)	3,499.52	9,385.95	10,781.60
Intangible Assets - Others (ThousandTHB)	3,499.52	9,385.95	10,781.60



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Goodwill - Net (ThousandTHB)	4,844.34	4,844.34	4,844.34
Deferred Tax Assets (ThousandTHB)	6,328.50	6,964.55	8,081.34
Income Tax Receivable - Non-Current (ThousandTHB)	9,630.57	10,491.85	8,602.42
Other Non-Current Assets (ThousandTHB)	511.16	1,142.28	1,972.88
Other Non-Current Assets - Others (ThousandTHB)	511.16	1,142.28	1,972.88
<b>Total Non-Current Assets</b> (ThousandTHB)	189,082.94	179,362.66	184,625.46
<b>Total Assets</b> (ThousandTHB)	391,715.58	366,420.17	367,820.31
<b>Liabilities</b>			
Trade And Other Payables - Current (ThousandTHB)	44,929.88	32,389.34	30,587.93
Current Portion Of Lease Liabilities (ThousandTHB)	3,389.12	5,774.64	6,353.13
Provisions For Employee Benefit Obligations - Current (ThousandTHB)	-	-	8,363.74

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Income Tax Payable (ThousandTHB)	449.06	7.55	50.36
<b>Total Current Liabilities</b> (ThousandTHB)	63,145.52	38,171.53	45,355.16
Non-Current Portion Of Lease Liabilities (ThousandTHB)	6,280.24	16,429.36	13,265.33
Provisions For Employee Benefit Obligations - Non- Current (ThousandTHB)	23,664.94	28,674.79	28,242.29
Other Non-Current Liabilities (ThousandTHB)	2,928.29	100.00	100.00
<b>Total Non-Current Liabilities</b> (ThousandTHB)	32,873.47	45,204.15	41,607.62
<b>Total Liabilities</b> (ThousandTHB)	96,018.99	83,375.67	86,962.78
<b>Shareholders' equity</b>			
Authorised Share Capital (ThousandTHB)	98,568.49	98,568.49	98,568.49
Authorised Ordinary Shares (ThousandTHB)	98,568.49	98,568.49	98,568.49
Issued And Paid-Up Share Capital (ThousandTHB)	98,568.49	98,568.49	98,568.49

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Paid-Up Ordinary Shares (ThousandTHB)	98,568.49	98,568.49	98,568.49
Premium (Discount) On Share Capital (ThousandTHB)	75,175.54	75,175.54	75,175.54
Premium (Discount) On Ordinary Shares (ThousandTHB)	75,175.54	75,175.54	75,175.54
Retained Earnings (Deficits) (ThousandTHB)	111,256.27	98,413.04	96,227.25
Retained Earnings - Appropriated (ThousandTHB)	10,346.85	10,346.85	10,346.85
Legal And Statutory Reserves (ThousandTHB)	10,346.85	10,346.85	10,346.85
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	100,909.42	88,066.19	85,880.40
Other Components Of Equity (ThousandTHB)	10,881.68	10,881.68	10,881.68
Share-Based Payment Transactions (ThousandTHB)	10,680.19	10,680.19	10,680.19
Other Components Of Equity - Others (ThousandTHB)	201.49	201.49	201.49

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Equity Attributable To Owners Of The Parent</b> (ThousandTHB)	295,881.98	283,038.75	280,852.96
Non-Controlling Interests (ThousandTHB)	(185.39)	5.74	4.57
<b>Total Equity</b> (ThousandTHB)	295,696.59	283,044.49	280,857.53
<b>Total Liabilities And Equity</b> (ThousandTHB)	391,715.58	366,420.17	367,820.31

### Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Statement of Comprehensive Income</b>			
Revenue From Operations (ThousandTHB)	427,591.98	423,231.93	373,287.76
Revenue From Sales And Rendering Services (ThousandTHB)	427,591.98	423,231.93	373,287.76
Other Income (ThousandTHB)	3,016.03	3,097.90	672.37

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Total Revenue</b> (ThousandTHB)	430,608.01	426,329.83	373,960.13
Costs (ThousandTHB)	316,927.40	303,269.51	265,334.40
Selling And Administrative Expenses (ThousandTHB)	248,962.67	131,053.88	100,550.59
Selling Expenses (ThousandTHB)	12,373.71	11,439.31	11,482.05
Administrative Expenses (ThousandTHB)	236,588.95	119,614.57	89,068.54
(Reversal Of) Expected Credit Losses (ThousandTHB)	7,092.74	111.65	3,326.72
<b>Total Cost And Expenses</b> (ThousandTHB)	572,982.80	434,435.03	369,211.72
<b>Profit (Loss) Before Finance Costs And Income Tax Expense</b> (ThousandTHB)	(142,374.79)	(8,105.20)	4,748.42
Finance Costs (ThousandTHB)	1,079.32	2,059.73	2,070.63
Income Tax Expense (ThousandTHB)	(2,317.80)	120.47	(574.73)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Profit (Loss) For The Period From Continuing Operations</b> (ThousandTHB)	(141,136.31)	(10,285.40)	3,252.52
<b>Net Profit (Loss) For The Period</b> (ThousandTHB)	(141,136.31)	(10,285.40)	3,252.52
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	(141,136.31)	(10,285.40)	3,252.52
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	(791.79)	(2,728.95)	(5,891.85)
Income Taxes Relating To Items That Will Not Be Subsequently Reclassified To Profit Or Loss (ThousandTHB)	45.30	170.21	453.43
<b>Other Comprehensive Income (Expense) - Net Of Tax</b> (ThousandTHB)	(746.50)	(2,558.74)	(5,438.42)
<b>Total Comprehensive Income (Expense) For The Period</b> (ThousandTHB)	(141,882.81)	(12,844.15)	(2,185.90)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	(141,336.12)	(10,284.48)	3,252.63
Net Profit (Loss) Attributable To : Non- Controlling Interests (ThousandTHB)	199.81	(0.92)	(0.10)
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	(142,082.62)	(12,843.23)	(2,185.79)
Total Comprehensive Income (Expense) Attributable To : Non- Controlling Interests (ThousandTHB)	199.81	(0.92)	(0.10)
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b> (ThousandTHB)	(1.43389)	(0.10434)	0.03300
EBITDA (ThousandTHB)	(115,804.88)	18,265.77	26,594.63
Operating Profit (ThousandTHB)	(138,298.08)	(11,091.45)	7,402.77
Normalize Profit (ThousandTHB)	(141,136.31)	(10,285.40)	3,252.52

## Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Profit (Loss) Attributable To Owners Of The Parent For The Period (ThousandTHB)	(141,136.31)	(10,285.40)	3,252.52
Depreciation And Amortisation (ThousandTHB)	26,569.91	26,370.97	21,846.21
Depreciation (ThousandTHB)	26,056.94	25,899.80	20,701.82
Amortisation (ThousandTHB)	512.97	471.17	1,144.39
(Reversal Of) Expected Credit Losses (ThousandTHB)	6,269.30	111.65	3,467.60
(Reversal Of) Loss From Diminution In Value Of Inventories (ThousandTHB)	(13.05)	2,613.87	287.01
(Gains) Losses On Foreign Currency Exchange (ThousandTHB)	11.16	105.66	10.05
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	5,979.59	1,243.23	212.91



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Loss On Write-Off Of Fixed Assets (ThousandTHB)	-	-	212.91
(Gains) Losses On Disposal And Write-Off Of Other Assets (ThousandTHB)	-	9,224.84	2.76
(Gains) Losses On Disposal Of Other Assets (ThousandTHB)	-	43.25	2.76
(Reversal Of) Impairment Loss Of Fixed Assets (ThousandTHB)	(6.73)	(439.26)	5.90
Finance Costs (ThousandTHB)	1,079.32	2,059.73	2,070.63
Employee Benefit Expenses (ThousandTHB)	2,829.38	2,653.39	3,156.63
Other Reconciliation Items (ThousandTHB)	2,796.72	(36.02)	(15.87)
<b>Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities</b> (ThousandTHB)	24,496.60	33,501.32	34,296.35
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	(11,857.37)	13,076.13	3,836.75

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Inventories (ThousandTHB)	(995.65)	2,461.14	(3,719.86)
(Increase) Decrease In Other Operating Assets (ThousandTHB)	3,310.36	18,060.63	4,120.53
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	3,020.06	(13,891.46)	(643.99)
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	(530.13)	(1,026.67)	(1,767.60)
<b>Cash Generated From (Used In) Operations</b> (ThousandTHB)	18,398.70	52,558.60	36,122.18
Interest Paid (ThousandTHB)	(514.48)	(1,405.56)	(1,420.26)
Income Tax (Paid) Received (ThousandTHB)	(2,924.78)	(1,777.26)	1,268.57
<b>Net Cash From (Used In) Operating Activities</b> (ThousandTHB)	14,959.43	49,375.78	35,970.49
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	1,543.80	7,275.58	9.16

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Property, Plant And Equipment (ThousandTHB)	1,543.80	7,275.58	9.16
Payment For Purchase Of Fixed Assets (ThousandTHB)	(16,226.88)	(19,785.15)	(24,679.59)
Property, Plant And Equipment (ThousandTHB)	(14,246.97)	(15,190.55)	(20,434.50)
Intangible Assets (ThousandTHB)	(1,507.20)	(4,594.60)	(4,245.09)
<b>Net Cash From (Used In) Investing Activities</b> (ThousandTHB)	(14,683.08)	(6,823.79)	(24,670.43)
Repayments On Lease Liabilities (ThousandTHB)	(4,509.50)	(6,085.01)	(6,234.32)
Payments For Changes In Interest In Subsidiaries (ThousandTHB)	(5,600.00)	-	(0.03)
Dividend Paid (ThousandTHB)	-	-	(0.68)
<b>Net Cash From (Used In) Financing Activities</b> (ThousandTHB)	(3,473.76)	(20,462.46)	(6,235.02)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Net Increase (Decrease) In Cash And Cash Equivalent</b> (ThousandTHB)	(3,197.41)	22,089.53	5,065.03
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	35,252.44	32,055.03	54,144.56
<b>Cash And Cash Equivalents, Ending Balance</b> (ThousandTHB)	32,055.03	54,144.56	59,209.59

#### Key financial ratios

	2023	2024	2025
<b>Liquidity ratio</b>			
<b>Current ratio</b> (times)	3.21	4.90	4.04
<b>Quick ratio</b> (times)	3.07	4.80	3.88
<b>Cash flow liquidity ratio</b> (times)	0.24	1.29	0.79
<b>Average account recievable turnover</b> (times)	4.52	4.70	4.40
<b>Average collection period</b> (days)	81.00	84.00	83.00
<b>Average finish goods turnover</b> (times)	0.00	0.00	0.00
<b>Average finish goods turnover period</b> (days)	0.00	0.00	0.00

	2023	2024	2025
Average inventory turnover (times)	83.46	48.86	49.27
Average inventory turnover period (days)	9.49	7.47	7.41
Average account payable turnover (times)	7.22	7.84	8.43
Average payment period (days)	50.58	46.53	44.00
Average cash cycle (days)	46.14	44.19	47.09
Profitability ratio			
Gross profit margin (%)	25.88	28.34	28.92
Operating margin (%)	-33.06	-1.90	1.27
Other income to total income (%)	0.01	0.01	0.00
Cash from operation to operating profit (%)	-0.11	-4.80	11.07
Net profit margin (%)	-32.78	-2.41	0.87
Return on equity (ROE) (%)	-38.53	-3.55	-1.15
Financial policy ratio			
Total debts to total equity (times)	0.32	0.29	0.31
Interest coverage ratio (times)	-131.91	-3.94	2.29
Interest bearing debt to EBITDA ratio (times)	-0.21	1.22	0.74

	2023	2024	2025
Debt service coverage ratio (times)	-107.22	8.87	12.85
Dividend payout ratio (%)	0.00	0.00	29.27
Efficiency ratio			
Return on asset (ROA) (%)	-31.10	-2.14	1.29
Return On Fixed Assets (%)	-0.84	0.14	0.21
Asset turnover (times)	0.94	1.12	1.02

## 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\* :** D I A INTERNATIONAL AUDITING COMPANY LIMITED

Address/location : 316/32 SOI SUKHUMVIT 22

Subdistrict : KHLONG TOEI

District : KHLONG TOEI

Province : Bangkok

Postcode : 10110

Telephone : +66 2259 5300-2

Facsimile number : +66 2260 1553,+66 2259 8959

**List of auditors :** Miss SUPHAPHORN MANGJIT

License number : 8125

**List of auditors :** Miss SOMJINTANA PHOLHIRUNRAT

License number : 5599

**List of auditors :** Mr WIROTE SATJATHAMNUKUL

License number : 5128

**List of auditors :** Mr NOPPAROEK PISSANUWONG

License number : 7764

## **5.2 Other material facts**

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

Other information that may influence investors' decision : No  
making

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

Are there restrictions on foreign shareholders? : No



### 5.3 Legal disputes

#### Legal disputes

Is there any legal dispute? : Yes

#### Details of legal dispute

Year of incident	Details	Progress status
2025	<b>Case name</b>  Damages from breach and unfair termination of employment contract <b>Defendant</b>  Qualitech Public Company Limited	

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 plaintiff (a former executive of the company) sued the co-defendant (the company) for joint compensation for damages resulting from tort and wrongful termination of the employment contract, amounting to 30 million Baht.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p> <p>On October 20, 2025, which was the date for the preliminary hearing or the scheduling of witness examination, the court had reviewed the defendant's statement. Consequently, the court scheduled the company's witness examination for February 13, 2026.</p> <p><u>Additional details</u></p> <p>-</p>	In progress
2024	<p><b>Case name</b></p> <p>Breach of Share Purchase Agreement, Claim for Damages, and Tort</p> <p><b>Plaintiff</b></p> <p>Qualitech Public Company Limited</p>	
	<p><b>Dispute No. 1</b></p> <p><u>Duration (approximate)</u></p>	In progress

Year of incident	Details	Progress status
	<p>Start Date : Feb 2024</p> <p>Expected completion date : Feb 2027</p> <p><u>Dispute description</u></p> <p>As Qualytech Public Company Limited (the "Company") invested in shares of Property Aim Solutions Company Limited ("PAS"), an associate company of the Company, amounting to 144.50 million Baht, the entire investment was impaired due to PAS's lack of financial liquidity, which led to PAS employees ceasing operations. Subsequently, the Board of Directors' Meeting No. 1/2567, held on February 2, 2024, resolved to approve legal action to claim damages from the sellers of PAS shares and other relevant parties.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p>	

Year of incident	Details	Progress status
	<p>On February 27, 2024, the Company filed a lawsuit against the sellers of PAS shares and related parties with the Bangkok South Civil Court, under Black Case No. Por E 203/2567, between Qualitech Public Company Limited, as the plaintiff, and TOS Holding Company Limited, as the first defendant, along with 7 other defendants. On February 27, 2024, the Company filed a lawsuit against the sellers of PAS shares and related parties with the Bangkok South Civil Court, under Black Case No. Por E 203/2567, between Qualitech Public Company Limited, as the plaintiff, and TOS Holding Company Limited, as the first defendant, along with 7 other defendants. On August 13, 2024, the Board of Directors' Meeting No. 8/2567 resolved to approve the withdrawal of the lawsuit against defendants No. 2, No. 5, No. 6, and No. 7. The Court granted permission for the Company to withdraw the lawsuit against the said defendants. The remaining defendants to be prosecuted are defendants No. 1, No. 3, and No. 4. On February 5, 2025, the Court of First Instance rendered a judgment ordering defendant No. 1 to pay 49,000,000 Baht and defendant No. 4 to pay 8,200,000 Baht, together with interest at a rate of 5% per annum on the said principal amounts, from the day following the filing of the lawsuit (February 27, 2024) until full payment is made to the plaintiff. Defendants No. 1 and No. 4 shall jointly pay court fees on behalf of the plaintiff in proportion to the amount awarded to the plaintiff. Attorney's fees were set at 40,000 Baht. The lawsuit against defendant No. 3 was dismissed. On April 23, 2025, the Company successfully filed an appeal with the Court.</p> <p><u>Additional details</u></p>	

Year of incident	Details	Progress status
	<p>It should be noted that this judgment is only a Court of First Instance ruling and does not affect the Company's financial position or assets until the case reaches a final judgment and the Company receives payment under the court's ruling. The Company is considering whether to appeal the trial court's decision and will provide further updates as the case progresses.</p>	
2024	<p><b>Case name</b></p> <p>Breach of executive employment contract, breach of retirement benefit agreement, and breach of share purchase agreement and shareholders' agreement.</p> <p><b>Defendant</b></p> <p>Qualitech Public Company Limited</p>	

Year of incident	Details	Progress status
	<p><b>Dispute No. 1</b></p> <p><u>Duration (approximate)</u></p> <p>Start Date : Aug 2024</p> <p>Expected completion date : Jun 2025</p> <p><u>Dispute description</u></p> <p>The plaintiff (one of the defendants in Dispute 1) sued the defendant (the Company) for breach of executive employment contract, breach of retirement benefit agreement, and breach of share purchase agreement and shareholders' agreement, totaling 34.53 million Baht.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p> <p>On December 3, 2024, the court mediated, but an agreement could not be reached. Subsequently, on June 9, 2025, the Court of First Instance ruled to dismiss the case against the company.</p> <p><u>Additional details</u></p> <p>-</p>	End of dispute
2021	<p><b>Case name</b></p> <p>Offenses against the Occupational Safety, Health, and Environment Act</p> <p><b>Defendant</b></p> <p>Qualitech Public Company Limited</p>	

Year of incident	Details	Progress status
	<p><b>Dispute No. 1</b></p> <p><u>Duration (approximate)</u></p> <p>Expected completion date : Feb 2027</p> <p><u>Dispute description</u></p> <p>The Plaintiff (Public Prosecutor of Rayong Province) filed a lawsuit against the Defendant (the Company) for an offense under the Occupational Safety, Health, and Environment Act. This stemmed from an incident where the Company sent a subcontractor to perform chemical tank cleaning work for a client at Map Ta Phut Tank Terminal Public Company Limited. During the operation, a chemical tank exploded, resulting in the death and injury of the subcontractor's workers. The Public Prosecutor of Rayong Province (Plaintiff) therefore sued the Company for the offense of being an employer who failed to manage and implement occupational safety, health, and environmental operations in accordance with the standards prescribed in the Ministerial Regulation. The Company filed an appeal with the court, and on August 28, 2025, the Court of Appeals upheld the decision of the Court of First Instance.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p> <p>Currently, the company is in the process of appealing a case before the Supreme Court, and a case is pending consideration by the Court of Appeal.</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? : No

## Part 2 Corporate Governance

## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

#### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Company adheres to systematic management principles and good corporate governance processes as key factors. It has established a good corporate governance policy, which aligns with the Principles of Good Corporate Governance for Listed Companies 2017 (CG Code) all 8 principles, including the Company's written Business Ethics Handbook. This serves as a guideline for directors, executives, employees, and subsidiaries to follow. Furthermore, the Company's corporate governance policy and ethics handbook are regularly updated to be modern, suitable for the business environment, and more international. This also includes additional provisions for reporting misconduct, corruption, violations, or non-compliance with ethics, methods for whistleblowing, providing information, and measures for protecting and ensuring fairness for informants, reporters, complainants, or those who cooperate in reporting such information. These policies are scheduled for review annually, or at least once a year, through the Board of Directors' meeting, with the Company Secretary and Investor Relations Department responsible for communicating and monitoring compliance with the Company's corporate governance policy. The corporate governance policy handbook, as well as various policies and practices, have been reviewed in accordance with the Principles of Good Corporate Governance for Listed Companies 2017 (CG Code), all 8 principles, as follows:

Principle 1 Recognize the roles and responsibilities of directors as organizational leaders who create sustainable value for the business.

Principle 2 Define the main objectives and goals of the business for sustainability

Principle 3 Strengthen an effective board of directors

Principle 4 Recruit and develop senior executives and manage personnel

Principle 5 Promote innovation and responsible business conduct

Principle 6 Ensure appropriate risk management and internal control systems are in place

Principle 7 Maintain financial credibility and information disclosure

Principle 8 Support shareholder engagement and communication

and covers all 4 categories as follows:

1. Shareholders' rights and equitable treatment of shareholders
2. Consideration of stakeholders' roles and business development for sustainability
4. Disclosure and transparency
5. Board responsibilities

#### 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, Other guidelines related to the board of directors

## **Nomination of directors**

### **Policies and Practices Regarding Directors**

The Board of Directors comprises qualified individuals with diverse knowledge, abilities, and experience from various professions, including engineering, management, and other fields beneficial to the Company's operations. They maintain independence in decision-making for the utmost benefit of the Company and its shareholders. The Board of Directors participates in defining the Company's vision, mission, ethics, goals, policies, business plans, long-term strategies, and annual budget, entrusting the management to present these. The Board of Directors provides feedback and discusses with the management to achieve mutual agreement, as well as overseeing the management's efficient execution of the business plan and budget. It also ensures regular processes for evaluating the adequacy of internal control systems, financial reporting, and performance monitoring.

In the year 2568 (2025), the Board of Directors Meeting No. 4/2568, held on March 6, 2568 (2025), reviewed the Company's vision, mission, strategies, goals, and business direction, as well as important policies to ensure their suitability and alignment with business operations under good corporate governance principles, such as the corporate governance policy and anti-corruption policy. The Board found them still appropriate for current business operations and assigned the management to implement them and report on their performance at quarterly Board of Directors meetings.

### **Board Structure**

The Company has stipulated that the composition of the Board of Directors must include at least one-third of the total number of directors as independent directors, but not less than 3 persons. These independent directors serve as representatives of minority shareholders, performing duties to audit and balance the Company's various business operations to ensure they are conducted correctly, fairly, and for the utmost benefit of shareholders.

The Board of Directors promotes diversity in its structure, ensuring it comprises qualified individuals with diverse knowledge and abilities, experience, expertise beneficial to business operations, and a commitment to integrity and honesty, without limitations based on gender, race, religion, age, professional skills, or other specific qualifications.

Currently, the Board of Directors consists of 10 qualified members, a number suitable for the Company and effective in performing their duties. It comprises 4 executive directors, 6 non-executive and non-independent directors, and 5 non-executive directors who qualify as independent directors, which is more than one-third of the total Board members.

Audit Committee: The Company has an Audit Committee consisting of 3 independent directors. They perform specific duties and propose matters for the Board of Directors' consideration and acknowledgment. The Audit Committee has rights and duties as defined in its scope of authority and responsibilities. At least 1 audit committee member must possess sufficient accounting knowledge and experience to review the reliability of the Company's financial statements. The audit committee member with knowledge and experience in reviewing the Company's financial statements is:

1. Mr. Tatchapong Thamputhipong

And there is 1 audit committee member with knowledge and experience in the Company's business, namely:

1. Mr. Tatchapong Thamputhipong

The Board of Directors has appointed a Company Secretary to fulfill duties and responsibilities under the Securities and Exchange Act. However, in the future, the Company may establish other sub-committees to perform assigned tasks to alleviate the administrative burden of the Board of Directors.

### **Board Diversity Policy**

The Board of Directors is well aware of the benefits of Board Diversity and considers it a crucial factor in enhancing the efficiency of the Board's decision-making and operations.

The Company has a gender diversity ratio on its Board, with male directors accounting for 60% and female directors for 40%. This diversity is not limited to gender but also includes age, educational background, professional experience, skills, and knowledge. Therefore, the nomination and appointment of company directors will be based on knowledge and abilities, using selection criteria that consider the benefits of diversity.

As of December 31, 2568 (2025), the Board of Directors consists of a total of 10 members, who are generally recognized as capable individuals. They possess diversity in gender, skills, professions, expertise, and experience beneficial to the execution of business strategies and the Company's success.

The directors possess skills aligned with the company's business strategy, as detailed in the Board Skills Matrix, and demonstrate diversity in education and experience, without any other limitations. The Board Skills Matrix can be summarized as follows:

### **Board Skill Matrix QLT**

List Of Directors	Knowledge, Skills, and Experience									
	Business Management & Operations	Directly related to the business	ESG	Strategic Planning	Legal	Accounting and Auditing	Finance and Investment	International Business	Engineering	Other International / Economics
Mr. <del>Tatchapong Thamputhipong</del>	✓	✓		✓		✓	✓			
Dr. <del>Noppadol Mingiinda</del>	✓			✓	✓	✓	✓			✓
Col. Assoc. Prof. Dr. Chanyapat <del>Wiphatthanananthakul</del>	✓		✓	✓		✓	✓	✓		✓
Mr. <del>Lersak Kancvalskul</del>					✓					
Mr. <del>Piyapoot Keawjiamlong</del>	✓					✓	✓			
Mr. <del>Navin Hemaruchatanan</del>	✓			✓						
Ms. <del>Rinnatha Akeassavapirom</del>	✓		✓	✓			✓			
Ms. <del>Kunlanit Sarapab</del>	✓	✓		✓	✓	✓	✓			
Mr. <del>Wichan Chunta</del>	✓	✓		✓					✓	
Mrs. <del>Pattawan Chaipim</del>	✓	✓		✓						

Nevertheless, the Board of Directors still mandates that each year, at least three-fourths of all directors must attend training to develop and enhance their knowledge, understanding, and roles as directors, as well as other courses related to maintaining their status as company directors and in sub-committees. The goal is for all directors to have

knowledge of ESG, which is a concept for sustainable organizational development, as it is a policy that the Company prioritizes. In the past year 2568 (2025), two directors completed ESG training and gained ESG knowledge. The Company aims to further promote directors' knowledge in AI and information technology by the year 2570 (2027).

### **Term of Office for Directors**

At every Annual General Meeting of Shareholders, one-third, or the number closest to one-third, of the directors in office at that time shall retire. A retiring director may be considered for re-nomination to the shareholders' meeting for re-election to office.

For audit committee members, each audit committee member shall serve a term of 3 years. An audit committee member whose term expires in accordance with the Company's regulations may be reappointed. In the event that an audit committee position becomes vacant for any reason other than the expiration of the term, the Board of Directors shall appoint a qualified person as an audit committee member to ensure the number of audit committee members meets the Board's requirements. The person appointed as a replacement audit committee member may only serve for the remainder of the term of the audit committee member they are replacing.

The Company has established qualifications for individuals to serve as truly independent directors, suitable for the Company's specific characteristics. This independence must comply with the criteria set by the SEC and the Stock Exchange of Thailand. The Company stipulates that independent directors may serve for a continuous term not exceeding 9 years from the date of their initial appointment as independent directors.

To ensure clarity in roles and responsibilities, the Company has clearly defined the duties of the Chairman and directors, to prevent any single individual from having unlimited authority. The person holding the position of Chairman is separated from the person holding the position of Chief Executive Officer, and an independent director is designated to hold the position of Chairman. As of the year 2568 (2025), no independent director has served for more than 9 years.

### **Nomination and Appointment of Directors and Top Executives**

#### **Nomination and Appointment of Independent Directors**

The Company has defined independent directors in accordance with the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, as per the Capital Market Supervisory Board Notification No. TorJor. 4/2552 dated February 20, 2552, regarding the qualifications of independent directors, namely:

An Independent Director refers to an external director who is independent in expressing opinions, acts to protect the interests of all shareholders equally, and can help prevent transactions involving conflicts of interest between the Company and related persons. The qualifications for holding the position are as follows:

1. Holding shares not exceeding 1% of the total voting shares of the Company, its subsidiaries, major shareholders, or controlling persons of the Company. This includes shares held by related persons of that independent director.
2. Not being or having been a director involved in management, an employee, a salaried advisor, or a controlling person of the Company, its subsidiaries, major shareholders, or controlling persons of the Company, unless such characteristics have ceased for at least 2 years.
3. Not being a person related by blood or legal registration as a father, mother, spouse, sibling, or child, including the spouse of a child of another director, executive, major shareholder, controlling person, or a person to be nominated as a director, executive, or controlling person of the Company or its subsidiaries.
4. Not having or having had a business relationship with the Company, its subsidiaries, major shareholders, or controlling persons of the Company in a manner that may impede their independent judgment, and not being or having been a significant shareholder or controlling person of those having a business relationship with the Company, its subsidiaries, major shareholders, or controlling persons of the Company, unless such characteristics have ceased for at least 2 years.

5. Not being or having been an auditor of the Company, its subsidiaries, major shareholders, or controlling persons of the Company, and not being a significant shareholder, controlling person, or partner of an auditing firm to which an auditor of the Company, its subsidiaries, major shareholders, or controlling persons of the Company belongs, unless such characteristics have ceased for at least 2 years.
6. Not being or having been a professional service provider, including legal or financial advisors, who received service fees exceeding 2 million Baht per year from the Company, its subsidiaries, major shareholders, or controlling persons of the Company, and not being a significant shareholder, controlling person, or partner of such professional service provider, unless such characteristics have ceased for at least 2 years.
7. Not being a director appointed as a representative of a director of the Company, a major shareholder, or a shareholder related to a major shareholder.
8. Not engaging in a business of the same nature that significantly competes with the business of the Company or its subsidiaries, or not being a significant partner in a partnership, or a director involved in the management of employees, salaried advisors, or holding more than 1% of the total voting shares of another company that engages in a business of the same nature and significantly competes with the business of the Company or its subsidiaries.
9. Possessing no other characteristics that would prevent them from providing independent opinions regarding the Company's operations.

After being appointed as an independent director with characteristics conforming to clauses 1 to 9, the independent director may be assigned by the Board of Directors to make decisions regarding the operations of the Company, its parent company, subsidiaries, associated companies, fellow subsidiaries, major shareholders, or controlling persons of the Company, through collective decision-making.

The Board of Directors comprises 5 independent directors, who are knowledgeable, capable individuals, and genuinely independent in performing their duties, for example, having no business relationship with the Company and no other relationships that could influence their independent judgment and performance of duties.

#### **Term of Office for Independent Directors**

The Board of Directors stipulates that independent directors shall serve a term of 3 years, with one-third of the total number of directors rotating out of office at each term's expiration. Upon completion of their term, directors may be considered for re-nomination to the Annual General Meeting of Shareholders for re-election as company directors and may return to office. However, independent directors may serve for a maximum of 3 terms or 9 years, calculated from the date of their appointment and the Company's listing on the Stock Exchange. As of the year 2568 (2025), no independent director of the Company has served for more than 9 years.

#### **Nomination and Appointment of Directors and Top Executives**

The nomination of qualified individuals to serve as directors whose terms have expired or in other cases is proposed to the Board of Directors for consideration of the nominated individuals for election and submission to shareholders for approval. The Company's selection process for qualified individuals is based on expertise, vision, leadership, integrity, transparent work history, and the ability to express independent opinions. The selection of individuals for directorship must align with the Company's business strategies. The Company has prepared a Board Skill Matrix to support the consideration of director nominations, focusing on necessary knowledge and expertise currently lacking on the Board. The Board will consider qualified individuals for directorship from nominations by shareholders for election as directors, nominations by external consultants (Professional Search Firm), nominations from a Director Pool database, or nominations through other processes deemed appropriate by the Board.

The current directors of the Company, who have been nominated, are aligned with the Company's business strategies. The composition, nomination, appointment, removal, or termination of directorships of the Company are stipulated in the Company's Articles of Association, the key points of which can be summarized as follows:

1. The Board of Directors shall consist of no less than 7 but no more than 15 directors, elected by the shareholders' meeting. There must be at least 3 directors who are audit committee members. Furthermore, at least half of the total number of directors must reside in Thailand.
2. The shareholders' meeting shall elect directors according to the following criteria and methods:
  1. Each shareholder shall have one vote per one share.
  2. Each shareholder shall cast all available votes for the election of one or more persons as directors. In the case of electing multiple persons as directors, votes cannot be split among them in varying proportions.
  3. The persons receiving the highest votes in descending order shall be elected as directors, equal to the number of directors to be appointed or elected at that time. In the event that persons elected in the subsequent order receive an equal number of votes exceeding the number of directors to be appointed or elected at that time, the Chairman of the meeting shall cast the deciding vote.
3. At every Annual General Meeting of Shareholders, one-third (1/3) of the directors in office at that time shall retire. If the number of directors cannot be divided exactly into three parts, the number closest to one-third shall retire. Directors who must retire in the first and second years after the Company's registration shall be determined by drawing lots. For subsequent years, the director who has been in office for the longest period shall retire. A retiring director may be re-elected to office.
4. Any director wishing to resign from their position shall submit a resignation letter to the Company. The resignation shall be effective from the date the resignation letter reaches the Company.
5. For a resolution to remove any director from office before the expiration of their term, the votes must be no less than three-fourths of the number of shareholders attending the meeting and having the right to vote, and the combined shares must be no less than half of the total shares held by shareholders attending the meeting and having the right to vote.

At the Annual General Meeting of Shareholders for the year 2568 (2025), the Company provided an opportunity for shareholders to nominate qualified individuals for directorship from October 1, 2567 (2024) to December 31, 2567 (2024). Upon the deadline, it was found that shareholders nominated two individuals for consideration of appointment as company directors: 1. Mr. Somchan Laptikultham and 2. Mr. Monthanat Laptikultham. The Company considered the names proposed by shareholders; however, since both individuals mentioned above, who were nominated for directorship, had already been appointed as company directors by a resolution of the Extraordinary General Meeting of Shareholders No. 1/2568 on January 13, 2568 (2025), and were still serving as directors on the date of the aforementioned Annual General Meeting of Shareholders for the year 2568 (2025), their names were not resubmitted for further consideration.

#### **Nomination and Appointment of Audit Committee Members**

The Company's Audit Committee must consist of independent directors appointed by the Board of Directors and possessing qualifications as prescribed by the Securities and Exchange Act of Thailand, including announcements, regulations, and/or rules of the Stock Exchange of Thailand. The committee shall comprise no less than 3 members. At least 1 audit committee member must possess knowledge in accounting and finance.

#### **Nomination and Appointment of the Risk Management Committee**

The Risk Management Committee is appointed by the Board of Directors to define and establish overall risk management strategies. Additionally, the Risk Management Committee is responsible for developing and regularly reviewing the risk management system to align with established policies. The Board of Directors shall appoint one member of the Risk Management Committee as its Chairman, with qualifications as prescribed by the Securities and Exchange Act of Thailand, including announcements, regulations, and/or rules of the Stock Exchange of Thailand.

#### **Nomination and Appointment of the Nomination and Remuneration Committee**

The Board of Directors proposes the appointment of the Nomination and Remuneration Committee, elected from a suitable number of independent directors and executives, to ensure independence in nominating directors and determining appropriate remuneration for the Company. The Board of Directors shall appoint one member of the



Nomination and Remuneration Committee as its Chairman, with qualifications as prescribed by the Securities and Exchange Act of Thailand, including announcements, regulations, and/or rules of the Stock Exchange of Thailand.

#### **Nomination and Appointment of the Executive Committee**

The Board of Directors proposes the appointment of the Executive Committee, elected from a suitable number of directors and/or executives. The Board of Directors shall appoint one member of the Executive Committee as its Chairman.

#### **Determination of director remuneration**

The Company sets appropriate compensation for directors and executives. The factors considered include alignment with the Company's performance, business size, roles and responsibilities, duties, and performance of directors, the overall economic conditions, and a comparison with compensation of other companies listed on the Stock Exchange of Thailand and within the same industry group, as well as being sufficient to attract and retain qualified directors within the Company. The compensation for the Company's directors must be approved by the Company's shareholders' meeting. As for executive compensation, it will be in accordance with the principles and policies set by the Board of Directors, taking into account their duties, responsibilities, performance, and the Company's overall performance.

#### **The Company's Executive Compensation**

The Company considers executive compensation based on fairness and appropriateness to the assigned duties and responsibilities, aligned with the Company's performance. Furthermore, the performance of each executive is evaluated against their job objectives, in alignment with the Company's vision, mission, and annual strategic plan, to serve as an incentive for executives to foster stability and long-term growth for the organization.

#### **Executive Compensation**

The Nomination and Remuneration Committee and the Board of Directors consider and approve based on the performance evaluation of the top executives, which is determined by their performance in alignment with the Company's vision, mission, and annual strategic plan.

Short-term compensation consists of salaries and other benefits.

Long-term compensation, such as bonuses, depends on long-term performance.

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

#### **Roles and Responsibilities of the Chairman of the Board of Directors**

The Chairman of the Board of Directors has the role and duty to oversee the performance of the directors, encourage directors to perform their duties within the scope of authority, duties, and responsibilities of the Board of Directors and relevant laws, including adhering to good corporate governance principles, in line with good governance and established policies. The Chairman ensures that all directors participate in meetings, promotes an organizational culture with ethics and good corporate governance, and fosters good relationships between executive and non-executive directors, and between the Board of Directors and management, to ensure that Board meetings are efficient, resolutions are clear, and meeting minutes are accurately and completely recorded, including serving as the chairman of shareholders' meetings. It should also be stipulated that the Chairman of the Board should be a different person from the Chief Executive Officer. and the Chairman of the Executive Board, to create a balance between management and good corporate governance.

#### **Roles, Duties, and Responsibilities of the Board of Directors**

The company requires its directors to comply with the Code of Best Practices for Directors of Listed Companies, as guided by the Stock Exchange of Thailand. The Board of Directors must understand and be aware of their roles, duties, and responsibilities, and must perform their duties in accordance with the law, the company's objectives, and its articles of association.

as well as resolutions made with honesty and integrity, prioritizing the interests of the company and its shareholders. The Board of Directors is responsible for setting policies, business objectives, business plans, and the company's budget, and for overseeing management to ensure operations align with the established policies, objectives, plans, and budget efficiently and effectively, for the utmost benefit of the company and its shareholders as a whole.

In the past year 2025, the company's directors have complied with the Code of Best Practices for Directors of Listed Companies, as guided by the Stock Exchange of Thailand, with integrity, prudence, and circumspection, for the utmost benefit of the company and its shareholders as a whole. There have been no instances of fines, accusations, or civil actions by regulatory bodies such as the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), or the National Anti-Corruption Commission (NACC) regarding corruption offenses.

### Director development

The Company encourages its Board of Directors and executives to attend seminars on courses beneficial to their duties. The courses that directors should attend at a minimum are those offered by the Thai Institute of Directors (IOD), namely the Directors Certification Program (DCP), Directors Accreditation Program (DAP), or Audit Committee Program (ACP), or from relevant regulatory bodies on a regular and continuous basis. The Board of Directors has assigned the Company Secretary to coordinate with the directors to inform them of various training courses to continuously apply knowledge and experience for the Company's development.

Currently, the Company has 10 directors, all of whom have completed training in courses related to their roles and duties, representing 100%. A total of 3 directors have completed the Director Certification Program (DCP), and 7 directors have completed the Director Accreditation Program (DAP). These courses are organized by the Thai Institute of Directors (IOD).

In 2025, directors attended training to develop their knowledge and understanding of their roles and duties in efficient management, as follows:

List of Names	Position	Educational Qualifications	Training History on Roles, Duties, and Skills of being a director
<b>1. Mr. Tatchapong Thamputthipong</b>	Chairman of the Board / Chairman of the Audit Committee / Independent Director	- Bachelor's Degree, Faculty of Commerce and Accountancy, Finance and Banking, Chulalongkorn University - Master's Degree, Faculty of Commerce and Accountancy, Business Administration, Thammasat University	- Role of the Chairman Program (RCP) Batch 60/2025 - Board's Roles in Purpose-driven Transition (PDT) Batch 5/2025 - Advanced Audit Committee Program (AACP) Batch 57/2025

<b>2. Col. Assoc. Prof. Dr. Chanyapat Wiphatthanananthakul</b>	Chairman of the Corporate Governance and Sustainability Committee / Audit Committee Member / Nomination and Remuneration Committee Member / Risk Management Committee Member / Independent Director	- Bachelor of Science in Biomedical Science International College, Mahidol University - Master of Science in Management, University of Surrey United Kingdom - Doctor of Philosophy (Ph.D.) in Economics (International Program), Chiang Mai University	- Strategic Board Masterclass (SBM) Batch 16/2025 - Advanced Audit Committee Program (AAP) Batch 57/2025 - Risk Management Program for Corporate Leaders (RCL) Batch 40/2025 - ESG in the Boardroom: A Practical Guide for Board Batch ESG 12/2025
<b>3. Mr. Lersak Kancvalskul</b>	Chairman of the Risk Management Committee / Audit Committee Member / Nomination and Remuneration Committee Member Independent Director	- Bachelor of Laws (Second Class Honors), Faculty of Law, Thammasat University - Master of Law, New York University, USA	- Advanced Audit Committee Program (AAP) Batch 56/2025 - Risk Management Program for Corporate Leaders (RCL) Batch 40/2025
<b>4. Mr. Piyapot Keawjamlong</b>	Independent Director / Corporate Governance and Sustainability Committee Member	- Bachelor's Degree, Faculty of Business Administration, Accounting Ramkhamhaeng University	- Director Accreditation Program (DAP) Batch 238/2025
<b>5. Mr. Navin Hemaruchatanan</b>	Director	- Bachelor's Degree, Faculty of Business Administration, Ramkhamhaeng University (currently studying)	- Director Accreditation Program (DAP) Batch 239/2025
<b>6. Ms. Kunlanit Sarapab</b>	Director / Risk Management Committee Member / Deputy Managing Director / Chief Financial Officer	- Bachelor of Business Administration (Accounting), Huachiew Chalermprakiet University - Bachelor of Laws, Sukhothai Thammathirat Open University - Master of Accountancy, Burapha University	- Course: Elevating the Traditional Accounting Cycle to the Digital Accounting Cycle - Course: All TFRS Editions 2025, Batch 2/68 (Sub-course 601 on Financial Instruments:
<b>7. Mr. Wichan Chunta</b>	Director / Risk Management Committee Member / Chief Executive Officer	- Bachelor's Degree in Engineering, Metallurgical Engineering, Suranaree University of Technology	- Director Accreditation Program (DAP) Batch 236/2025
<b>8. Mrs. Pattawan Chaipim</b>	Director / Chief Organizational Resources Officer	- Bachelor's Degree, Faculty of Business Administration, General Management, Kasetsart University	- Director Accreditation Program (DAP) Batch 228/2025

Nevertheless, the Board of Directors still stipulates that each year, at least three-quarters of the entire board must attend training to develop and enhance their knowledge, understanding, and roles as directors. In 2025, 8 directors attended the training, representing 80%.

### **New Director Orientation**

The Board of Directors mandates an orientation for newly appointed directors, assigning the Company Secretary to prepare company information, business overview, shareholding structure, organizational structure, director's handbook, and meeting schedule. This is to ensure new directors are aware of their roles, duties, and responsibilities, the company's corporate governance policies and practices, as well as to build understanding of the business, operations, risk management, and to clarify and answer questions, including visits to various operational units of the company to prepare them for their duties.

### **Board performance evaluation**

The Board of Directors conducts an annual self-assessment of its members, structured into three formats: 1) the entire Board, 2) individual directors, and 3) all sub-committees. This also includes an annual performance evaluation of the Chief Executive Officer and/or CEO at least once a year, allowing the Board to review performance, identify problems, and address obstacles encountered during the past year, with the aim of resolving issues and enhancing operational efficiency. The Board's performance evaluation utilizes guidelines recommended by the Stock Exchange of Thailand, adapted to suit the Company's business operations, as follows:

1. The performance evaluation of the entire Board of Directors is divided into 6 main topics, namely
  1. Structure and Qualifications of the Board of Directors
  2. Roles, Duties, and Responsibilities of the Board of Directors
  3. Board Meetings
  4. Performance of Directors' Duties
  5. Relationship with Management
  6. Director Self-Development and Executive Development

The evaluation process is as follows:

1. Conduct a performance evaluation of the entire Board of Directors at least once a year.
2. The Company Secretary summarizes and presents the results of the performance evaluation of the Board of Directors to the Board meeting for consideration of the evaluation results and guidelines for improving operational efficiency.

2. The performance evaluation of individual directors (self-assessment) is divided into 3 main topics, namely

1. Structure and Qualifications of the Board of Directors
2. Board Meetings
3. Roles, Duties, and Responsibilities of the Board of Directors

The evaluation process is as follows:

1. Each director conducts a self-assessment at least once a year.
2. The Company Secretary summarizes and presents the results of the individual performance evaluation of the Board of Directors to the Board meeting for consideration of the evaluation results and guidelines for improving operational efficiency.

3. The performance evaluation of all sub-committees is divided into 3 main topics, namely

1. Structure and Qualifications of the Board of Directors
2. Sub-Committee Meetings
3. Roles, Duties, and Responsibilities of Sub-Committees

The evaluation process is as follows:

1. Conduct a performance evaluation of all sub-committees at least once a year.

2. The Company Secretary summarizes and presents the results of the performance evaluation of all sub-committees to the Board meeting for consideration of the evaluation results and guidelines for improving operational efficiency.

4. The performance evaluation of the Chief Executive Officer and/or CEO is divided into 3 main topics, namely

1. Progress of the Work Plan

- to evaluate performance against objectives and the status of planned achievements.

2. Performance Measurement

- The evaluation topics include leadership, strategy formulation, strategy implementation, financial planning and performance, relationship with the Board, external relationships, administration and personnel relations, succession planning, product and service knowledge, and personal attributes.

3. Development

- to assess key strengths to be maintained and areas requiring further development in the year and subsequent years.

In 2025, the performance of the Board of Directors was evaluated, encompassing assessments of the entire Board, individual self-assessments of directors, evaluations of all sub-committees, and the Chief Executive Officer (CEO). The overall evaluation results showed an average score of 97%.

### **Corporate governance of subsidiaries and associated companies**

The Company has consistently prioritized good corporate governance policies alongside its business operations and has established a written corporate governance policy and business ethics handbook. The objective is to govern the operations of the Company and its subsidiaries. The Board of Directors has disseminated the good corporate governance policy and business ethics to directors, executives, and employees at all levels to ensure consistent adherence. The Company believes that good corporate governance will enable it to achieve its mission. The Company's principles of good corporate governance involve overseeing the organization's operations to ensure accountability, transparency, auditability, and the creation of ethical competitiveness. Furthermore, adhering to good corporate governance principles reduces risks and builds long-term competitiveness for the organization, with a primary focus on maximizing benefits for shareholders.

In the nomination and exercise of voting rights for the appointment of individuals as directors in subsidiaries, the Company's management has established procedures requiring such nominations and voting rights to be approved by the Board of Directors. Individuals appointed as directors in subsidiaries are obligated to act in the best interests of the subsidiary. The Company has stipulated that such appointed individuals must obtain approval from the Board of Directors before casting votes or exercising voting rights on significant matters at the same level that would require approval from the Board of Directors if undertaken by the Company itself. The appointment of directors as representatives in such subsidiaries is in proportion to the Company's shareholding.

Furthermore, in the case of a subsidiary, the Company stipulates that individuals appointed by the Company must ensure that the subsidiary has complete and accurate regulations regarding connected transactions, acquisition or disposal of assets, or any other significant transactions of the Company. These regulations must adhere to the same disclosure and reporting principles as those of the Company. Additionally, they must oversee the collection of data and accounting records of the subsidiary to enable the Company to inspect and consolidate them for timely preparation of consolidated financial statements.

### **Investment Policy and Management Policy for Subsidiaries and Associates.**

The objective is to ensure that the Group's various investment activities are systematically managed under a unified standard, with sufficient investment information for analysis, consideration, and timely decision-making according to established procedures. This includes thorough review, approval based on delegated authority, and consistent monitoring of progress and performance.

### **Investment in subsidiaries, associates, and joint ventures.**

The Company has a policy of investing in subsidiaries, associates, and joint ventures to support its core operations. The Company does not set a specific investment limit for subsidiaries, associates, and joint ventures; rather, the investment amount depends on the necessity of registered capital and the amount of funds required for the operation of each business.

The Company's management policy for subsidiaries, associates, and joint ventures varies according to the nature of the business and investment strategy. Management is decentralized, but key policies are controlled. The Company will appoint directors, executives, or representatives to serve as directors to jointly formulate business policies in line with the Company's main policies and to participate in the management of subsidiaries. For associates and joint ventures where the Company has a relatively small shareholding, the Company may only appoint directors, executives, or representatives to serve as directors to jointly formulate key policies.

#### Scope of control/participation in policy formulation.

The scope of control over subsidiaries, associates, and joint ventures depends on the shareholding proportion. If the shareholding proportion is high, the Company will have a greater scope of control over management than companies with lower shareholding proportions. However, generally, the Company participates in policy formulation by appointing directors, executives, and representatives of the Company to serve as directors in subsidiaries, associates, and joint ventures to jointly determine the policies of those companies.

#### Appointment of Company representatives as directors in subsidiaries, associates, and joint ventures.

The Company may appoint its executives, employees, or qualified representatives to serve as directors in subsidiaries, associates, and joint ventures to participate in management, formulate key policies, or nominate individuals for election as independent directors of those companies.

#### **Control and monitoring of investments in subsidiaries, associates, and controlled entities.**

1. The Company will appoint individuals as its representatives to serve as directors in each subsidiary, associate, and joint venture, in proportion to its shareholding in each company. Their duty will be to oversee that the subsidiaries, associates, and joint ventures operate in compliance with laws, good corporate governance policies, and other policies of the Company. However, the appointment of representatives as directors in each subsidiary, associate, and joint venture must be considered and approved by the Board of Directors' meeting, taking into account the suitability of each company.
2. If any transaction or operation by a subsidiary falls under or constitutes an acquisition or disposal of assets as per the relevant announcement on acquisition or disposal of assets, or a connected transaction as per the relevant announcement on connected transactions, which would require the Company to seek approval from the Board of Directors' meeting and/or the Company's shareholders' meeting, or approval from relevant legal authorities before entering into such a transaction, the subsidiary may only proceed with such transaction or operation after receiving approval from the Company's Board of Directors' meeting and/or the Company's shareholders' meeting and/or relevant authorities (as the case may be). Furthermore, if any transaction or event involving a subsidiary necessitates the Company to disclose information to the Stock Exchange of Thailand according to stipulated criteria, the representative director of such subsidiary is obliged to immediately notify the Company's management upon becoming aware that the subsidiary plans to enter into such a transaction or that such an event has occurred.
3. The boards of directors and management of subsidiaries, associates, and joint ventures are required to have significant duties and responsibilities in accordance with relevant laws, such as disclosing information regarding their financial position and operating results to the Company. This includes applying relevant announcements from the Capital Market Supervisory Board and the Stock Exchange of Thailand by analogy, as well as disclosing and submitting information on their interests and those of related persons to the Company's Board of Directors, informing them of relationships and transactions with the Company, subsidiaries, associates, and joint ventures that may lead to conflicts of interest, and avoiding transactions that could create such conflicts.

4. The Company will establish necessary plans and operations to ensure that subsidiaries, associates, and joint ventures disclose information regarding their operating results and financial position. The Company will also take necessary actions and monitor to ensure that subsidiaries, associates, and joint ventures have adequate and appropriate disclosure and internal control systems for their business operations. Furthermore, the Company will closely monitor the performance and operations of these subsidiaries, associates, and joint ventures, and present analysis results, including opinions or recommendations, to the Board of Directors and the boards of the respective subsidiaries or associates, for their consideration in setting policies or improving and promoting the continuous development and growth of the businesses of the subsidiaries, associates, and joint ventures.

#### **Other guidelines related to the board of directors**

##### Board Meeting

Board meetings are conducted in accordance with the Company's Articles of Association, laws pertaining to public limited companies, and regulations of the Stock Exchange of Thailand. Additional special meetings are convened as necessary. The Board of Directors is scheduled to meet at least 6 times a year to effectively monitor the Company's operations. The Audit Committee meets at least 4 times a year. The Board of Directors has set the meeting schedule for the second week of the month in which quarterly financial statements are due, aligning with the submission deadlines to the Stock Exchange of Thailand. The Company Secretary prepares and submits the annual meeting calendar to the Board of Directors in advance, by November of each year, to allow directors to allocate their time and schedule meetings in advance. This schedule does not include extraordinary meetings.

The Company will send out meeting notices, agendas, and meeting documents to the directors at least 7 days prior to the meeting to allow the directors sufficient time to review the information before attending the meeting. However, in urgent cases where it is necessary to protect the Company's interests, the meeting may be called by other means and scheduled sooner. Furthermore, two or more directors may request the Chairman to convene a Board meeting. Should two or more directors make such a request, the Chairman shall schedule the meeting within 14 days from the date of the request.

For Board of Directors meetings, a quorum shall consist of no less than two-thirds of the total number of directors present, enabling the Board to pass resolutions. Furthermore, each director must attend at least 75% of the Board meetings held throughout the year, and the collective average attendance of all directors must be no less than 80% of all Board meetings held during the year. The Company records minutes of meetings in writing and stores the minutes approved by the Board of Directors, making them available for inspection by the Board of Directors and relevant parties. The Board of Directors has established a policy that non-executive directors should have the opportunity to meet among themselves as appropriate, or at least once a year, without the presence of executive directors or management, to discuss various issues, including those related to the Company's business, such as management strategies, sustainable growth approaches, or other matters of interest. The outcomes of such meetings shall be reported to the Chief Executive Officer. In 2025, one such meeting was held on February 25, 2025.

##### Committee Report

The Board of Directors is responsible for overseeing the preparation of financial reports, which include the Company's financial statements, the consolidated financial statements of the Company and its subsidiaries, and the financial information presented in Form 56-1 (One Report). These financial reports are prepared in accordance with generally accepted accounting standards in Thailand, by selecting appropriate and generally accepted accounting policies that are consistently applied, and by exercising careful judgment in their preparation, and ensuring adequate disclosure of significant information in the notes to the financial statements.

##### Policy on Directors, Chief Executive Officer, and Senior Executives Holding Directorships in Other Companies

To comply with good corporate governance principles and the recommendations of the Stock Exchange of Thailand, the Board of Directors has therefore established a policy limiting the number of directorships held by directors in other listed companies to no more than 5. As of December 31, 2025, none of the 10 company directors hold more than 5 directorships in other listed companies.

Furthermore, the Board of Directors has stipulated that the Chief Executive Officer and senior executives may hold directorships in other companies as necessary, without affecting the duties and responsibilities of the Company, provided that prior approval is obtained from the Board of Directors or an authorized approver.

#### Succession Planning

To ensure the continuity of the Company's operations, the Board of Directors has recognized the necessity and importance of succession planning for senior management positions and positions identified as Critical Positions. This is based on criteria such as age approaching retirement (60 years), difficulty in finding replacements in the labor market, or a tendency to be in high demand in the market. Therefore, a succession plan has been established for the positions of Chief Executive Officer, Deputy Chief Executive Officer, and Assistant Chief Executive Officer, to recruit suitable individuals for these positions, considering their knowledge, abilities, experience, vision, leadership, integrity, and qualifications as specified for holding key jobs. It also includes regular reviews to align with current circumstances. For senior management positions, the Company has developed a succession plan for executives from the department manager level upwards. It identifies individuals who will assume these roles. In cases where no immediate replacement is available, a system for developing subordinate personnel has been established to prepare them, as well as external recruitment. This is to maintain confidence among investors, the organization, and employees that the Company's operations will be seamlessly continued. the scope which will be reviewed annually.

In the year 2025, Management reported on the succession plan for senior executives and the Chief Executive Officer to the Nomination and Remuneration Committee once.

#### Disclosure of Interests

The Board of Directors has established guidelines regarding the reporting of interests by the company's directors and executives to ensure transparency and prevent potential conflicts of interest, as follows:

- Directors or executives, including family members who are involved or are shareholders of the company, must prepare and submit reports on their interests and conflicts of interest, and those of individuals related to the company or its subsidiaries, to the company. Each director and executive must prepare an interest report from the date of their appointment.
- The Board of Directors mandates a review of such conflict of interest reports to prevent conflicts of interest at least once a year, and specifies that this be conducted regularly in August of each year.
- Directors or executives are responsible for preparing and reporting their holdings of the company's securities to the Securities and Exchange Commission (SEC) when there is a change in securities holdings, within 3 days from the date of change.
- The Board of Directors assigns the Company Secretary to collect the conflict of interest reports and to report them to the Chairman of the Board and the Chairman of the Audit Committee for their acknowledgment.

In the past year 2025, all directors prepared their conflict of interest reports, and the company found no actions violating the conflict of interest policy.

### **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, Other guidelines  
and measures related to shareholders and  
stakeholders

## Shareholders

### Shareholders' Rights

The company recognizes and prioritizes shareholders' rights, respecting their ownership rights and refraining from any actions that violate or infringe upon them. It fairly safeguards shareholders' interests and encourages them to exercise their rights. The fundamental rights of all shareholder groups, whether domestic or foreign, including major shareholders, minority shareholders, or institutional shareholders, include the right to buy or sell shares, transfer shares, share in the company's profits, receive sufficient company information, and attend meetings to fully exercise voting rights and express opinions at shareholders' meetings for the appointment or removal of directors, appointment of auditors, and matters with significant impact on the company, 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 Board of Directors has established a good corporate governance policy in accordance with the criteria of the Stock Exchange of Thailand, details of which can be found on the company's website. In the Investor Relations section

In addition to the aforementioned fundamental rights, the company has also undertaken various actions to promote and facilitate the exercise of shareholders' rights. It mandates an annual general meeting of shareholders within 4 months from the end of the company's fiscal year. If there is an urgent need to consider special agenda items that may affect or relate to shareholders' interests and require shareholder approval, the Board of Directors may call an extraordinary general meeting of shareholders on a case-by-case basis.

1. Provide an opportunity for shareholders to propose agenda items and nominate individuals for election as company directors in advance, to promote shareholders' rights and equal treatment of shareholders in accordance with good corporate governance principles. A period of at least 30 days is given for proposals. The company has established criteria for shareholders to propose matters for inclusion as agenda items and/or nominate individuals for election as company directors at the Annual General Meeting of Shareholders 2568. These criteria and methods for proposal have been announced and published via the website of the Stock Exchange of Thailand ([www.set.or.th](http://www.set.or.th)) and the company's website ([www.qualitechplc.com](http://www.qualitechplc.com)), allowing shareholders to submit proposals according to these criteria. From 1 October 2567 to December 31, 2567. Upon the deadline, two individuals were nominated by shareholders for consideration as company directors: 1. Mr. Somchaan Lubtikultham and 2. Mr. Montanat Lubtikultham. However, since both nominated individuals had already been appointed as company directors by a resolution of the Extraordinary General Meeting of Shareholders No. 1/2568 on January 13, 2568, and were still serving as directors at that time, their nominations were not presented to the meeting for further consideration.

2. Prepare and send the annual general meeting invitation letter to all shareholders, including institutional shareholders, along with detailed agenda items, important and necessary information for shareholders' consideration, Board of Directors' opinions, minutes of the previous meeting, Form 56-1 (One Report), all types of proxy forms (including Form A and Form B as prescribed by the Ministry of Commerce), and clearly specify the proxy appointment method, as well as the date, time, venue, and a map showing the meeting location. The invitation letter will also specify the documents shareholders must present on the meeting day to preserve their right to attend. The invitation letter and all related documents, in both Thai and English, are sent at least 7 days in advance. In cases of asset

acquisition/disposal, connected transactions, request for delisting securities, offering securities to directors and employees, offering newly issued shares at a low price to specific individuals, capital increase, or capital reduction, an invitation letter must be sent to shareholders with complete relevant meeting information at least 14 days before the shareholders' meeting, and an announcement must be published in a Thai newspaper for 3 consecutive days, at least 3 days before the meeting.

Furthermore, the company requires the full annual general meeting invitation letter, along with related meeting documents, to be published on its website. The Thai version is published at least 30 days before the meeting date, and the English version at least 28 days before the meeting date, to ensure shareholders receive sufficient, accurate, complete, and transparent information for decision-making during voting. This also serves as an advance notice for the annual general meeting, allowing shareholders to prepare to attend before receiving the meeting documents. The company also stipulates that an announcement must be made through the Stock Exchange of Thailand's news system, confirming that the company has published the meeting invitation letter and supporting documents on its website.

In the year 2568, the company published the Annual General Meeting of Shareholders 2568 invitation letter on its website, along with supporting documents for each agenda item, on April 3, 2568, or 26 days in advance of the meeting.

3. In cases where additional agenda items are added, shareholders will be informed in urgent situations to protect their rights or benefits, and the meeting invitation will be sent at least 7 days before the meeting. Supporting information for the shareholders' meeting agenda will also be published in advance before documents are dispatched. In 2568, the company did not add any agenda items or change significant information without prior notice to shareholders. Furthermore, shareholders are granted the right to express opinions and ask questions at the meeting before any voting takes place.

4. The company facilitates shareholders who wish to receive the annual information statement/Form 56-1 (One Report) by allowing them to request it through various channels, including email, telephone, fax, and business reply mail.

5. Facilitate shareholders equally on the meeting day by providing sufficient reception staff and information for document verification and registration to attend the meeting. The company uses a barcode system for registration to enhance efficiency and speed. Stamp duty is also prepared for shareholders who submit proxy forms, free of charge. Furthermore, the company ensures that the meeting venue is sufficiently sized to accommodate the number of shareholders and is conveniently located within the Bangkok metropolitan area with easy access.

6. Enhance channels for shareholders to access information and news via the company's website, by displaying various information and news on the company's website, especially publishing the shareholders' meeting invitation letter in advance of the meeting date, so that shareholders can conveniently download agenda information and have sufficient time to study the meeting documents in advance.

7. The company shall not take any actions that restrict shareholders' rights to attend meetings. All shareholders have the right to attend ordinary and extraordinary shareholders' meetings throughout the duration of the meeting.

8. If shareholders are unable to attend the meeting, the company allows them to appoint an independent director or any other person to attend on their behalf, using any of the proxy forms provided by the company along with the invitation letter. A legally appointed proxy has the same rights to attend and vote as the shareholder. The company also provides a list of independent directors in its proxy forms as an option for shareholders to choose to appoint one of the independent directors as their proxy.

9. At each shareholders' meeting, the chairman will explain to shareholders the rules governing the meeting, including voting procedures, the right to express opinions, and the right to ask questions regarding agenda items. During the meeting, shareholders will be given equal and full opportunity to express their opinions and ask questions freely. The chairman will allocate appropriate and sufficient time for the meeting, and directors, executives, the company secretary, and relevant parties will attend the shareholders' meeting to answer questions.

10. Vote Counting Procedure: The company arranges for independent external personnel to count or verify votes at ordinary and extraordinary shareholders' meetings, such as auditors, external legal advisors, or volunteer shareholders, or those selected and approved by the meeting, etc. This is disclosed to the meeting and recorded in the minutes.

11. Grant shareholders attending ordinary or extraordinary shareholders' meetings, even after the meeting has commenced, the right to vote on agenda items currently under consideration and not yet voted upon.
12. The company specifies the interests of directors in the invitation letters for both ordinary and extraordinary shareholders' meetings. At such meetings, if any director has an interest or is involved in the consideration of any agenda item, the meeting chairman will inform the attendees before the agenda item is considered.
13. The company discloses the resolutions and voting results for each agenda item at ordinary and extraordinary shareholders' meetings on the same day of the meeting, or no later than 9:00 AM on the next business day, via the website of the Stock Exchange of Thailand ([www.set.or.th](http://www.set.or.th)) and publishes them on the company's website ([www.qualitechplc.com](http://www.qualitechplc.com)) within the same day.
14. Ensure that meeting minutes are recorded completely and accurately, and that important questions and comments are documented in the minutes for shareholders' inspection. Additionally, the company will submit the shareholders' meeting minutes to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting and publish these minutes on the company's website.
15. Right to receive dividends and a share in the company's profits. The company has informed shareholders of its dividend payment policy, reasons, and supporting information for considering dividend payments or non-payments, both in Form 56-1 One Report (under the topic "Dividend Payment Policy") and on the company's website ([www.qualitechplc.com](http://www.qualitechplc.com)).
16. Right to consider directors' remuneration: The Nomination and Remuneration Committee is responsible for considering the form and criteria for paying remuneration to each director position, based on businesses with similar business types, sizes, and board responsibilities, by comparing with other listed companies on the Stock Exchange of Thailand with similar market capitalization. The proposed remuneration includes meeting allowances and directors' fees, and is presented to the shareholders' meeting for annual consideration. Details of directors' remuneration are provided in Form 56-1 One Report under the heading "Directors' and Executives' Remuneration".
17. Right to approve the appointment of auditors and determine their remuneration: The Audit Committee considers and selects auditors and determines their remuneration to propose to the Board of Directors' meeting for approval by the shareholders' meeting. Sufficient details regarding the proposed auditors, such as qualifications, independence, experience, and remuneration, are provided for shareholders' consideration.

In the year 2568, the company held a total of 3 shareholders' meetings as follows:

1. Extraordinary General Meeting of Shareholders No. 1/2568 held on January 13, 2568, at 10:00 AM, in a hybrid format (Hybrid Meeting) at Morakot Room, 3rd Floor, The Emerald Hotel, 99/1 Ratchadaphisek Road, Din Daeng, Bangkok 10400. A total of 8 directors attended the meeting, representing 100% of all directors.
2. Annual General Meeting of Shareholders 2568 held on April 29, B.E. 2568, at 9:00 AM, at the meeting room of the Head Office, Qualitech Public Company Limited, located at 21/3 Ban Plong Road, Map Ta Phut Subdistrict, Mueang District, Rayong Province 21150. A total of 8 directors attended the meeting, representing 100% of all directors. The Chairman, Audit Committee Chairman, Chief Executive Officer, Chairmen of all sub-committees, company directors, including the Chief Financial Officer, Company Secretary, auditors, and legal advisors, attended the meeting to answer shareholders' questions on various issues. The company prepared the annual general meeting invitation letter in both Thai and English and entrusted Thailand Securities Depository Co., Ltd., the company's share registrar, to send the invitation letters to shareholders in advance and published them on the company's website ([www.qualitechplc.com](http://www.qualitechplc.com)) 26 days before the meeting. The minutes of the Annual General Meeting of Shareholders 2568 were published on the company's website within 14 days after the meeting. Regarding the right of minority shareholders to propose matters for agenda consideration and nominate individuals for directorship, the company announced and published the criteria and methods for proposal via the website of the Stock Exchange of Thailand ([www.set.or.th](http://www.set.or.th)) and the company's website ([www.qualitechplc.com](http://www.qualitechplc.com)), allowing shareholders to submit proposals according to these criteria from October 1, 2567, to December 31, 2567. Upon the closing date, no shareholders submitted such proposals. For meeting registration, the company facilitated shareholders by

providing sufficient and appropriate staff and computer systems, registering attendees with a barcode system, and printing ballot papers for each agenda item for both shareholders attending in person and those attending by proxy.

3. Extraordinary General Meeting of Shareholders No. 2/2568 held on July 15, 2568, at 1:30 PM, in a hybrid format (Hybrid Meeting) at the meeting room of the Head Office, Qualitech Public Company Limited, located at 21/3 Ban Plong Road, Map Ta Phut Subdistrict, Mueang District, Rayong Province 21150. A total of 10 directors attended the meeting, representing 100% of all directors.

### **Equal Treatment of Shareholders**

1. The company values all shareholders by providing them with the right to propose additional agenda items for meetings and nominate qualified individuals for election as company directors at least 60 days before the end of the fiscal year. The criteria for exercising these rights are published through the Stock Exchange of Thailand's channels, and the clear criteria for considering such proposals are also communicated and published on the company's website.

2. Treat and facilitate shareholders equally on the meeting day and refrain from any actions that restrict, violate, or infringe upon shareholders' rights, by providing sufficient reception staff and information for document verification and registration to attend the meeting.

The company uses a barcode system for registration to enhance efficiency and speed. The results are combined with votes cast in advance via proxy forms before the resolution is announced at the meeting. For transparency, the company will collect ballot papers from shareholders for subsequent inspection. Stamp duty is also prepared for shareholders who submit proxy forms, free of charge. Furthermore, the company ensures that the meeting venue is sufficiently sized to accommodate the number of shareholders and is conveniently located within the Bangkok metropolitan area with easy access.

3. Increase convenience for shareholders who cannot attend the shareholders' meeting in person, by allowing shareholders to appoint any person or at least one independent director to attend and vote on their behalf. The names of such independent directors are to be specified in the shareholders' meeting invitation letter.

4. At shareholders' meetings, agenda items will be considered and voted upon as scheduled without changing significant information. The meeting will proceed according to the agenda order stated in the invitation letter, and no additional agenda items will be added without prior notice to shareholders, to ensure shareholders have sufficient opportunity to study the supporting information before making a decision to vote.

5. Appoint independent directors to oversee shareholders, allowing shareholders to express opinions, make suggestions, or submit complaints to the independent directors. The independent directors will then consider and take appropriate action on each matter.

If it is a complaint, the independent director will investigate the facts and find appropriate solutions. If it is a suggestion, the independent director will consider the suggestion and express an opinion. If the independent director deems it a significant matter affecting stakeholders as a whole or impacting the company's business operations, the independent director will propose the matter to the shareholders' meeting for consideration as an agenda item in subsequent shareholders' meetings.

6. The Chairman, directors, and relevant executives are responsible for attending shareholders' meetings to answer shareholders' questions and for recording important questions and comments in the meeting minutes for shareholders' inspection.

7. Allow shareholders to register even after the registration period has passed, providing an opportunity for shareholders wishing to attend the meeting to register without losing their rights.

8. Disclose up-to-date information via the company's website to keep shareholders informed of significant changes in company news, including information disclosed by the company according to various regulations. After disclosure to the Stock Exchange, the information will be published on the company's website in both Thai and English.

Communication channels between the company and shareholders will also be provided on the company's website to enable shareholders to ask questions and receive information equally.

9. Provide knowledge and understanding to the Board of Directors and executives (as defined by the SEC) regarding their duty to report securities holdings to the SEC under Section 59 of the Securities and Exchange Act B.E. 2535, and regularly inform the Board of Directors and executives (as defined by the SEC) of news and regulations from the SEC and the Stock Exchange as notified by these agencies.

10. The company has established a policy on the improper use of inside information by related persons, including directors, executives, employees, and staff, as well as their spouses and minor children involved with such information. This policy is in writing and specifies penalties for disclosing company information or using company information for personal gain. All personnel in the organization are informed to comply. The company has communicated and raised awareness regarding the use of inside information to its directors through new director orientation, Board of Directors' meetings, and email communication, reaching 100% of directors. Training is also provided to executives and employees, and information is disseminated via the company's Intranet, policy announcements on bulletin boards, and email communication, reaching 100% of employees, to ensure all employees are aware. The policy is reviewed and emphasized annually to highlight its importance.

The company has established a policy on the use of internal information and a policy on the prevention of conflicts of interest. The Board of Directors' Meeting No. 4/2568, held on March 6, 2568, reviewed these policies and resolved to approve their current versions, with details as follows:

#### **Company's Internal Information Usage Policy**

The company has established a written policy for the retention and prevention of the use of inside information and communicates these guidelines to the company's directors, executives, employees, and staff via the Intranet system for everyone in the company to acknowledge and comply. This is to prevent directors, executives, employees, and staff from using the company's inside information, which has not yet been disclosed to the public, for personal gain, as follows:

1. Directors, executives, employees, and staff of the company and its subsidiaries must maintain the confidentiality of secrets and/or inside information of the subsidiaries.
2. Directors, executives, employees, and staff of the company and its subsidiaries must not disclose or seek benefits for themselves or for the benefit of any other person, whether directly or indirectly, and regardless of whether remuneration is received, from confidential and/or material inside information of the company and its subsidiaries that has not yet been disclosed to the public. They must strictly adhere to the company's established policy on the retention and use of internal information.
3. Educate directors and executives on their duty to report their holdings of securities, as well as those of their spouses and minor children, to the Securities and Exchange Commission under Section 59 and penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including any amendments), as well as reporting the acquisition or disposal of securities by themselves, their spouses, and minor children to the Securities and Exchange Commission under Section 246 and penalties under Section 298 of the Securities and Exchange Act B.E. 2535 (including any amendments).
4. Require directors and executives of the company, including their spouses and minor children, to prepare and disclose reports on their holdings of the company's securities and reports on changes in such holdings to the Securities and Exchange Commission under Section 59 and penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including any amendments), and to submit a copy of this report to the company on the same day the report is submitted to the Securities and Exchange Commission.
5. Directors, executives, employees, and staff of the company and its subsidiaries (including spouses/cohabiting partners and minor children) who have access to material inside information of the company that could affect the price of its securities are prohibited from trading the company's securities during the 1-month period before the disclosure of quarterly and annual financial statements and within 24 hours after such statements are disclosed, or until such inside information has been disclosed to the public. Those involved with inside information must not disclose it to others until it has been reported to the Stock Exchange. Penalty measures: The company secretary is required to regularly

inform directors and executives of the company (as defined by the SEC) and senior executives of the company and its subsidiaries via email about the blackout period for trading the company's securities.

If there is any violation of the aforementioned regulations, the company considers it a disciplinary offense according to the company's employment regulations and will consider imposing appropriate penalties, such as verbal warnings, written warnings, probation, or termination of employment due to dismissal, discharge, or resignation, as the case may be.

6. Directors, executives, employees, and staff of the company are prohibited from using the company's inside information, which has or may have an impact on the price of the company's securities and has not yet been disclosed to the public, and which they have become aware of in their position or capacity, for the purpose of buying or selling, or offering to buy or sell, or soliciting others to buy or sell, or offer to buy or sell, shares or other securities (if any) of the company, whether directly or indirectly.

in a manner likely to cause damage to the company, whether directly or indirectly, and regardless of whether such action is for one's own benefit or that of others, or by disclosing such facts to enable others to act in such a way, whether or not one receives remuneration.

7. Require directors and executives, including management-level positions in accounting or finance equivalent to or higher than department managers (as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand), to prepare and submit reports on their holdings of securities issued by the company, as well as those of their spouses and minor children, upon their initial appointment as a director or executive (as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand) within 30 days from the date of appointment. For every subsequent change, a report on the change in securities holdings must be prepared within 3 business days from the date of purchase, sale, transfer, or receipt of such securities, and submitted to the Securities and Exchange Commission (SEC). A copy must also be submitted to the company secretary each time for reporting to the Board of Directors and for disclosure in the annual information statement for shareholders' information.

8. Require directors and executives, including management-level positions in accounting or finance equivalent to or higher than department managers (as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand), to report their trading of company shares at least 1 day in advance of the transaction to the company secretary for subsequent reporting to the Board of Directors.

Regarding compliance monitoring, in 2568, the company found no misconduct or received any tips or complaints concerning the use of inside information contrary to the established policy. It was also found that no directors or executives traded the company's securities in non-compliance with the company's policy, and no directors, executives, or relevant employees traded securities during the company's designated blackout period. Furthermore, there were no instances of fines, accusations, or civil actions by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand regarding insider trading by the company's directors and executives.

### **Policy on Prevention of Conflicts of Interest**

The Board of Directors has established a policy on the prevention of conflicts of interest based on the principle that any decision in business operations must be made solely for the company's best interests, and actions that create conflicts of interest should be avoided. It requires individuals involved in or having an interest in a transaction under consideration to inform the company of their relationship or interest in that transaction, and to abstain from participating in the decision-making process, including not having approval authority for such transactions overall. Therefore, the following policies and guidelines have been established:

1. Directors, executives, and employees of the company must inform the company of any relationships or connected transactions in business that may create a conflict of interest, to avoid using their position as a director, executive, or employee of the company to seek personal gain.
2. Avoid engaging in connected transactions with directors or executives that may create a conflict of interest with the company. If such a transaction is necessary, it must be presented to the Audit Committee for consideration and opinion

before seeking approval from the Board of Directors, in accordance with good corporate governance principles, and ensuring compliance with the criteria set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

In 2568, the company had no transactions requiring approval for connected transactions between the company and its subsidiaries with directors, executives, or any related persons.

3. Directors, executives, and employees are prohibited from engaging in any business, or serving as a director, executive, or advisor in any business that is the same as the company or its subsidiaries, or that is a trade competitor of the company or its subsidiaries.

4. Require directors and executives with significant interests that may prevent them from providing independent opinions to abstain from participating in the meeting's consideration of that agenda item, and to declare their interest at least before the consideration of that agenda item, and record it in the meeting minutes.

5. Not seek personal gain for oneself or related parties by using or disclosing undisclosed or confidential information to external parties, and not use documents or information obtained as a director, executive, or employee of the company for competitive business or disclose it to external parties.

6. Maintain a clear and transparent structure, without cross-shareholding with major shareholders, to prevent conflicts of interest for any party, and disclose the shareholding structure of the company and its subsidiaries in Form 56-1 (One Report).

7. Directors, executives, and employees of the company must comply with the company's regulations and business ethics, which are considered crucial for strict adherence to ensure the company is trustworthy and reliable to all stakeholders. Information is also disseminated to foster understanding of compliance. The company consistently educates directors, executives, and employees through various channels, such as the Good Corporate Governance Policy, Business Ethics Handbook, Intranet, and Email. The company has communicated and raised awareness regarding the prevention of conflicts of interest to its directors through new director orientation, Board of Directors' meetings, and email communication, reaching 100% of directors. Training is also provided to executives and employees, and information is disseminated via the company's Intranet, policy announcements on bulletin boards, and email communication, reaching 100% of employees, to ensure all employees are aware. The policy is reviewed and emphasized annually to highlight its importance.

Regarding compliance monitoring, in the past year 2568, the company operated in accordance with the established guidelines, received no complaints, and found no actions violating the conflict of interest policy.

### **Role of Stakeholders**

The company recognizes the importance of governing all stakeholder groups, such as shareholders, customers, competitors, business partners, employees, or creditors, as well as the environment, the public, and society as a whole. Therefore, the company has established a policy to treat each stakeholder group by considering their rights as stipulated by law or agreements with the company, to ensure that these rights are protected and treated fairly and equally. A Business Code of Conduct has been developed to serve as a guideline for treating each stakeholder group, as well as considering the community, society, and environment for sustainable development, combating fraud and corruption, not infringing intellectual property rights, including respecting human rights, and not taking any actions that violate the rights of those stakeholders, with details as follows:

### **Policy and Guidelines for Treatment of Shareholders**

The company conducts its business with a focus on continuous long-term growth to generate good returns for shareholders and operates transparently by establishing an efficient internal control system and refraining from any actions that would create conflicts of interest, for the utmost benefit of shareholders. This includes accurate, complete, and consistent disclosure of information.

1. Respect ownership rights and treat shareholders equally and fairly.

2. Operate according to good corporate governance principles, which will build trust and confidence among shareholders, leading to sustainable growth.
3. Continuously develop the company's operations to progress and provide appropriate returns to shareholders.
4. Report of significant information that has or may have an impact on the rights and benefits of shareholders, including
5. Information reported according to accounting periods and event-based information, in accordance with relevant laws and announcements, without taking any actions that restrict shareholders' rights to access company information.
6. Provide a report on the Board of Directors' responsibility for financial reports in the annual report.
7. Provide an opportunity for minority shareholders to propose matters for inclusion as agenda items and/or nominate individuals for election as company directors at the annual general meeting of shareholders.
8. Allow shareholders to submit questions related to the meeting in advance of the shareholders' meeting.
9. Publish the shareholders' meeting invitation letter on the company's website in advance of the shareholders' meeting, in both Thai and English, to allow shareholders to be informed and study the information before the meeting.
10. Facilitate shareholders' meetings by ensuring that the date, time, venue, and methods do not hinder shareholders' attendance, and by allowing shareholders who cannot attend in person to appoint others to attend and vote on their behalf.
11. Handle conflicts of interest prudently, reasonably, and with full disclosure.
12. Protect the company's interests and assets as a prudent person would protect their own assets, eliminating the pursuit of undue benefits, whether directly or indirectly.

## **Employee**

### **Policy and Guidelines for Employees**

The Company values all employees as integral parts of the Company and has therefore established policies concerning various employee-related matters, such as salaries, bonuses, provident fund benefits, employee uniforms, sports activities, annual employee health check-ups, and assistance in cases of childbirth, injury, or disability. Furthermore, the Company develops employees at all levels to enhance their capabilities to support future business growth by providing training to promote and increase knowledge and skills relevant to employees in each department, ensuring they are at a reasonable level and appropriate for each employee's performance at each level, along with knowledge transfer to employees in those departments.

1. Maintain a safe working environment for the lives and property of employees.
2. Promote and support training and knowledge dissemination to employees in all aspects, such as developing work potential and emphasizing environmental concerns.
3. Appointments, transfers, as well as rewards and punishments for employees, must be carried out with equality, integrity, and based on knowledge, ability, and suitability, including the actions or performance of those employees. There is a policy for evaluating performance using KPI indicators to measure actual success.
4. Treat employees based on fairness and prioritize the development and transfer of knowledge and skills, providing employees with comprehensive and consistent opportunities.
5. Listen to feedback and suggestions from employees at all levels equally and impartially.
6. Provides channels for employees to report potential misconduct and establishes guidelines to protect employees or whistleblowers from actions that may affect their job security.
7. Strictly comply with all laws and regulations related to employees.
8. Manage operations by avoiding any unfair actions that may affect employees' job security.
9. Treat employees with courtesy and respect for their individuality and human dignity.

### **Policy and Guidelines on Compensation and Benefits**



1. The Company provides fair employment and ensures employees have fair opportunities for career advancement within the Company.
2. The Company provides opportunities for all employees to fully demonstrate their abilities by offering appropriate compensation and creating work incentives, including salaries, annual bonuses, and overtime pay.
3. The Company has an employee compensation policy that considers similar-sized industries, suitability, experience, qualifications, responsibilities, company performance, competency assessment results, and performance evaluation results (Key Performance Indicators).
4. Provide fair and appropriate compensation based on each employee's knowledge, ability, responsibility, and performance.
5. The Company provides benefits that meet employee needs, such as a provident fund, annual health check-ups, a compensation fund, employee uniforms, various employee assistance funds, etc., including development training to enhance skills and abilities.

### **Employee Complaint Channels**

The Company provides channels for employees to report matters that may involve disciplinary violations and legal infringements, allowing them to file complaints or express opinions to the Company through various channels as follows:

- **Website :** <http://www.qualitechplc.com>
- **Email :** [info@qualitechplc.com](mailto:info@qualitechplc.com)
- **Telephone :** 0-3869-1408-10
- 0-3869-2028
- To 1. Mrs. Pattawan Chaipim

Chief Human Resources Officer / or

2. Mrs. Temsiri Sukkasi

Secretary of the Audit Committee

Qualitech Public Company Limited

21/3 Ban Plong Road, Map Ta Phut Subdistrict, Mueang District, Rayong Province 21150

The Company monitors/evaluates complaints received and notifies relevant parties as soon as possible. Employees can submit complaints or suggestions directly to management via email through the Company's Intranet system, and reporting employees will not suffer any adverse consequences due to reporting complaints in good faith. The identity of employees will always be kept confidential. However, when filing a complaint, the complainant should gather information carefully and consider the accuracy of the disclosed information.

### **Customer**

#### **Policies and Guidelines for Customers**

The Company is committed to providing quality and standard products and services, with product quality inspections, accurate and timely delivery, adhering to contracts, agreements, or various conditions with customers transparently and equitably, while paying attention to the diverse needs of customers in each industry. A dedicated customer contact unit is available to provide advice and listen to customer suggestions or feedback, including matters of customer confidentiality. The rules and guidelines are as follows:

1. Establish a system for the secure and appropriate care, storage, protection, and safeguarding of any securities or assets entrusted by customers to the Company's care.
2. Maintain various types of assets sufficiently in accordance with laws and regulations prescribed by authorities to build customer confidence.
3. Not to solicit, request, or accept money, gifts, rewards, or any other remuneration from customers or other individuals, except for customary hospitality.

4. Uphold and maintain integrity as a core principle in business operations.
5. Adhere to various generally accepted standards related to the Company's business operations.
6. Conduct business in accordance with laws and official regulations, and will not assist, promote, or support any illegal activities or transactions.
7. <53PFVBCfCgjp>
8. Utilize knowledge, abilities, expertise, prudence, and care in providing quality products to customers, as a professional.
9. Securely and appropriately store, maintain, and manage customer confidential information, and will not disclose such confidential information to others unless with customer consent or as required by law, in accordance with the Personal Data Protection Act guidelines.
10. Communicate information about the Company's products or services to ensure customers have a correct understanding, through the Company's sales staff, with details available on the Company's website and in annual reports, etc.
11. The Company is committed to providing quality and standard services at reasonable prices, continuously seeking ways to enhance benefits for customers, strictly adhering to various conditions with customers, and promptly responding to customer needs.
12. Furthermore, policies and guidelines have been established regarding anti-corruption measures concerning the giving and receiving of gifts or other benefits to induce improper conduct, leading to conflicts of interest, by disclosing these operational guidelines to all customers of the Company.

## **Business competitors**

### **Policy and Guidelines for Competitors**

Adhere to the framework of fair competition rules and be based on receiving fair returns for both parties, avoid dishonest methods to undermine trade competitors, and do not seek confidential information of trade competitors through dishonest or inappropriate means, and do not damage the reputation of trade competitors by making disparaging accusations without factual information, with the following guidelines:

1. Compete commercially within the framework of fair competition rules, based on receiving fair returns for both parties.
2. Do not seek confidential information of competitors through dishonest or illegal means.
3. Do not damage the reputation of trade competitors by making disparaging accusations without factual information.

In the past year 2568, no disputes or lawsuits were reported between the company or its subsidiaries and trade competitors.

## **Suppliers**

The company recognizes the importance of its business partners. The procurement of goods and services from partners adheres to commercial terms, and the company complies with laws, regulations, and contracts with partners in a fair and transparent manner, emphasizing timely payment for goods. The company has a system for selecting reliable partners who are socially and environmentally responsible, ensuring that customers receive products and services of the specified quality standards. The operational guidelines are as follows:

1. The company will treat its business partners fairly, without exploitation, making no undue demands, and neither accepting nor offering any commercial benefits to partners in bad faith. The company will strictly adhere to all contracts, agreements, and conditions with its business partners. In the event that conditions cannot be met, the company will promptly inform its partners in advance to jointly consider reasonable solutions, aiming to develop mutually beneficial business relationships.
2. Appropriately control, supervise, or prevent actual or potential conflicts of interest related to the company's business operations, and will not seek any benefits that are unlawful or contrary to government regulations.

3. Refrain from any actions involving intellectual property infringement, and promote efficient use of company resources and assets by executives and employees, utilizing legally licensed goods and services, and not supporting the use of goods or services that infringe intellectual property.
4. Strictly adhere to commercial agreement terms to ensure standardized trade with both domestic and international partners.
5. Pay business partners on time, according to the agreed payment terms.

## **Creditors**

### **Policy and Guidelines for Creditors**

The Company has established appropriate terms and practices with creditors, which are various financial institutions that have provided financial support to the Company, suitable for its business operations. The Company manages its financial status to ensure it can control financial risks and is prepared to comply with loan agreement terms. The following guidelines are observed:

1. Provide accurate, complete, and factual financial information.
2. Do not solicit, accept, or offer any dishonest benefits to creditors. If there is information that any dishonest benefits have been paid, discussions should be held with creditors to jointly resolve the issue fairly and promptly.
3. Do not engage in fraudulent activities in trade with business partners and creditors, and are committed to strictly adhering to all conditions with creditors, including the purpose of fund utilization, compliance with payment terms, guarantee conditions, maintenance of collateral quality, business negotiations, avoiding default on debt payments, and any other matters agreed upon with creditors to achieve mutual benefits.
4. Refrain from soliciting, accepting, or offering any dishonest benefits in trade, by adhering to principles of fair and responsible conduct towards business partners/creditors. In cases where compliance is not possible, prompt negotiation with creditors in advance is required to jointly find solutions and prevent damage.
5. Adhere to agreements with creditors. In cases where compliance is not possible, prompt negotiation with creditors in advance is required to jointly find solutions and prevent damage.

### **Other guidelines and measures related to shareholders and stakeholders**

#### **Disability Promotion Policy**

The Company recognizes the importance of enhancing the quality of life for persons with disabilities and aims to promote opportunities for persons with disabilities to demonstrate their abilities, thereby generating income, fostering self-reliance, and reducing the burden on families and society that provide care. It also aims to empower persons with disabilities to become a significant force in strengthening the economy of their families and the nation, particularly those within the working-age group. The Persons with Disabilities Empowerment Act B.E. 2550 (2007) aims to promote and develop the quality of life for persons with disabilities, and includes provisions to establish important measures concerning vocational promotion and employment protection for persons with disabilities.

In 2025, the Company has complied with the Persons with Disabilities Empowerment Act B.E. 2550 (2007), Sections 33 and 35, by employing persons with disabilities in various departments as stipulated by law.

#### **Policies and Practices Towards Community and Society**

Qualytech Public Company Limited ("the Company") recognizes and acknowledges the importance of respecting human rights with equality and fairness, by considering human dignity and individual freedom, without discrimination based on race, nationality, skin color, gender, age, language, religion, culture, social class, disability, gender identity, personal status, social standing, pre-existing medical conditions that do not affect job performance, political beliefs, marital status, and other factors, in accordance with the fundamental principles of international human rights law.

1. Not engage in businesses that degrade society and not infringe upon the rights of others living in the community and society.

2. Instill a continuous sense of responsibility towards the community and society as a whole within the company and among employees at all levels.
3. Establish measures to prevent and mitigate impacts on the community and society resulting from the company's operations.
4. Promote the preservation of local culture, customs, and traditions.
5. Collaborate with various agencies in community development.
6. Provide support for activities that benefit the public.
7. Foster good relationships between the company and the community and society, based on accuracy, transparency, and fairness.

#### Policy and Guidelines for Efficient Resource Utilization

The Company recognizes and promotes the cultivation of awareness regarding efficient resource utilization within the organization by providing knowledge and establishing guidelines for efficient resource utilization, as follows:

1. Establish resource utilization plans and water recycling plans for various processes
2. Establish plans and campaigns for water and electricity conservation
3. Establish a paper reduction plan
4. Organize activities to promote the conservation of natural resources and the environment
5. Develop public relations materials to raise awareness

#### Financial Assistance Policy and Guidelines

The Company maintains a policy of not providing financial assistance to non-subsidiary companies, even in the context of intercompany transactions structured as providing financial assistance to subsidiaries. The Board of Directors has established guidelines for intercompany transactions involving financial assistance, which are stipulated in the regulations on approval authority and operations approved by the Board of Directors.

#### Information Disclosure and Transparency

The Board of Directors prioritizes the disclosure of material information of the Company, including financial reports, non-financial information, and other information, in accordance with the criteria set by the Stock Exchange of Thailand and the Securities and Exchange Commission. This information is disclosed accurately, clearly, completely, transparently, promptly, and equally. The Company also reports its corporate governance policy and structure in the annual registration statement (Form 56-1 One Report) and on its website ([www.qualitechplc.com](http://www.qualitechplc.com)) in both Thai and English within 120 days from the end of the accounting period. Furthermore, the Company discloses minutes of shareholder meetings to enable shareholders to follow up on various details of the meetings. Should there be any inquiries, please contact:

##### **Investor Relations**

Telephone : 038-691408-10

Email : [ir@qualitechplc.com](mailto:ir@qualitechplc.com)

To ensure shareholders and stakeholders receive information equally.

#### Financial Reporting

The Board of Directors is responsible for the Company's significant business operations, corporate governance, financial statements, and financial information disclosed to the public in the annual registration statement and Form 56-1 (One Report). The preparation of such financial statements adheres to generally accepted accounting standards, by selecting appropriate accounting policies and consistently applying them, exercising careful judgment, and making the best estimates in their preparation, as well as providing sufficient disclosure of important information in the notes to the financial statements. Furthermore, the Board of Directors also prepares a report on the Board's responsibility for financial reporting, which is presented alongside the auditor's report in Form 56-1 (One Report).

In this regard, the Board of Directors has appointed an Audit Committee, comprising independent and non-executive directors, to oversee the quality of financial reports, internal control systems, and the Audit Committee's opinion on this matter, as presented in the Audit Committee's report, which is already included in Form 56-1 (One Report).

#### Internal Control Policy

Covering all aspects, including environment creation, control, risk assessment, control activities, information and communication, and monitoring, as well as ensuring operations comply with relevant laws, regulations, and rules, and establishing effective checks and balances mechanisms sufficient to protect and safeguard shareholders' investments and the company's assets at all times.

As an independent external party, the company engaged an external agency to conduct an initial assessment of the adequacy of the internal control system, providing opinions and recommendations to enhance the efficiency and effectiveness of the internal control systems of the company and its subsidiaries, and reporting to the Audit Committee every three months.

The Audit Committee has appointed Dharmniti Internal Audit Co., Ltd. to serve as the company's internal auditor for the year 2025. Dharmniti Internal Audit Co., Ltd. has assigned Ms. Samcharee Kaewkhomdee, a Certified Professional Internal Auditor of Thailand (CPIAT), as the primary person responsible for performing the duties of the company's internal auditor (details of the internal auditor can be found in Attachment 3). Ms. Temsiri Sukgasi, Acting Manager of the Internal Audit Department, has been assigned to coordinate with the internal auditor, and Ms. Temsiri Sukgasi has also been assigned to be responsible for the Compliance Unit to oversee compliance with the company's laws, regulations, requirements, and standard policies.

#### Process for Monitoring and Evaluation of Good Corporate Governance Compliance

The Board of Directors has established a process for monitoring and evaluating compliance with good corporate governance, including the Company's ethics and business conduct, as follows:

- Monitoring and evaluation by Dharmniti Internal Audit Co., Ltd., the Company's internal auditor.
- Self-assessment by executives and employees.

In this regard, the Company has communicated to executives and employees at the management level and above to supervise and monitor their subordinates, and to immediately report to their supervisors through the chain of command if any non-compliance with the established policies is found. Furthermore, these policies are incorporated as part of the annual performance evaluation for executives and employees.

#### Policies and Practices Regarding Human Rights

The Company has established a policy for mutual treatment under human rights, respecting universal humanitarian principles as an ethical standard in business operations. The dignity of each individual, their independence, privacy, legitimate rights under law and human rights, and the interests of stakeholders should be respected. Management decisions should be impartial and treat everyone equally, without discrimination based on gender, class, or race. All directors, executives, and employees, including employees of subsidiaries, must strictly adhere to this as part of their work discipline, which must consider human dignity, freedom, and equality of individuals. The Company shall not commit any acts or promote any violations of human rights. The Company and its subsidiaries will not be involved with any organization or individual that violates human rights in any case.

Furthermore, in 2025, the Company has not received any complaints or reports regarding human rights violations, whether from the Company's activities, business operations, or throughout the supply chain.

#### Privacy Policy

Qualitech Public Company Limited and its subsidiaries ("the Company") respect and prioritize the right to privacy regarding the personal data of customers, shareholders, employees, and various individuals associated with the Company. To ensure that the Company is committed to managing personal data in a secure, safe, and reliable manner, and that all rights are fully protected under personal data protection laws, the Company has established this Personal Data Protection Policy of Qualitech Public Company Limited to explain the methods of handling personal data and

sensitive personal data, and to clarify details regarding the collection, use, disclosure, and purposes for which the Company processes personal data, along with informing individuals of their various rights, as detailed below:

The Company recognizes and respects the privacy of personal data. Therefore, the Company has established this Personal Data Protection Policy to govern the collection, use, and disclosure of personal data by the Company, striving to be responsible and provide protection for the personal data of all stakeholders, including shareholders, employees, customers, and business clients, to demonstrate transparency in its operations and to comply with the Personal Data Protection Act (PDPA).

1. Scope This policy applies to all personal data collected by the Company for the purpose of offering its products and services to any individual. In this policy, "personal data" refers to information about an individual that enables the identification of that individual, whether directly or indirectly, but does not specifically include data of deceased persons.

2. Consent The Company will collect, use, and disclose personal data only with the consent of the individual. Such consent can be given either electronically or in writing. However, personal data may be collected, used, or disclosed without the need for individual consent in the following situations:

2.1 When the Company collects personal data for study, research, or statistical purposes.

2.2 When the Company has a necessary reason to prevent harm that may occur to an individual, a third party, or cause damage to the property of such individual.

2.3 When such personal data has already been disclosed to the public.

2.4 When the Company has acted in accordance with relevant laws, regulations, or announcements.

3. Collection of Personal Data The Company will collect personal data as necessary for the purposes specified in this policy. Personal data will be stored using appropriate and lawful methods.

4. Use of Personal Data The Company will not use an individual's personal data for any purpose other than those specified in this policy or as required by law. The Company is committed to educating its employees on managing such personal data, including access to personal data that has been created, and ensuring that no actions lead to loss, destruction, alteration, modification, leakage, or other issues. The Company will implement appropriate security measures and will continuously review and improve necessary measures for the security of data storage.

5. Disclosure of Personal Data The Company will not sell or disseminate employees' personal data to third parties or any other organizations. Disclosure of data will only occur when the individual requests and consents to the Company's action, or when such disclosure is permitted by law, or as required by law, such as disclosure of data under the order of a government official authorized by law, a court order, or a court warrant. In cases where the Company develops and maintains its operational systems for greater efficiency, the Company will enter into an agreement with a third party to perform such operations, and that third party must also agree to keep personal data protection agreements confidential.

6. Retention of Personal Data The Company will retain personal data for as long as necessary to fulfill the purposes specified in this policy or as required by relevant laws and regulations. When the Company determines that the data is no longer necessary, it will take appropriate steps to securely delete or destroy the personal data.

7. Access to Personal Data Individuals may request access to their own personal data to correct, modify, or delete personal data provided to the Company by submitting a written request to ([www.qualitechplc.com](http://www.qualitechplc.com)). To prevent unlawful possession of personal data or alteration of personal data by third parties, the Company will verify the individual's identity before processing such requests. The Company will respond to all requests within a reasonable timeframe. However, in some situations, the Company may deny such requests, for example, if the data refers to other individuals or cannot be disclosed due to legal or security reasons.

8. Right to Choose You have the right to decide how your personal data will be collected, used, and disclosed, including opting out, setting privacy preferences, and unsubscribing from certain types of emails or communications.

9. Security Measures The Company has implemented appropriate information system security control and maintenance measures to protect personal data. However, even though the Company strives its best to protect and maintain the

security of data on websites or computer programs, it cannot guarantee that the control and management of data transmission and reception over the internet will be 100% secure. If you find that the Company's services are not sufficiently secure, please notify the Company immediately by sending details via the "Contact Us" page on the website. Furthermore, in the past year 2025, there were no incidents where the Company received complaints regarding the use of personal data of customers, shareholders, employees, and various individuals associated with the Company.

#### Policies and Practices regarding Safety, Health, and Workplace Environment

**Society** : The Company conducts its business with a strong emphasis on environmental impact, focusing on fostering a sense of responsibility and continuously improving the quality of life for everyone in the community and society. It refrains from any actions that violate or are unlawful, and actively promotes social well-being both internally and externally through continuous engagement with the community.

**Environment** : The Company will not engage in any actions that negatively impact natural resources and the environment, and will promote awareness and responsibility among its employees towards society and the environment, emphasizing efficient resource utilization and encouraging all employees, as well as all stakeholders, to participate in environmental conservation.

In 2025, the Company will organize annual environmental education and training for its employees, providing knowledge on the Company's environmental conservation measures and environmental responsibility standards.

#### Environmental Policies and Practices

The company's environmental policy is formulated as an integrated policy statement under the title 'Quality, Environmental, Occupational Health and Safety Policy - Environmental Management,' as follows:

- Implement environmental management by studying and assessing risks impacting the environment and climate change under relevant laws and regulations.
- Campaign, promote, and raise awareness regarding energy and environmental conservation, climate change, optimal resource utilization, and pollution prevention, by considering all factors and all stakeholder groups.

Qualitech Public Company Limited prioritizes providing services that are high-quality, accurate, impartial, neutral, and safe, in accordance with the needs and expectations of internal and external stakeholders, society, and the environment. This is achieved by integrating a quality management system, environmental management system, occupational health and safety management system, testing laboratory management standard system, and inspection body system into its business operations, consistently adhering to them for sustainable development. Furthermore, the company is committed to driving forward in accordance with the National Energy Plan framework. As announced by the Ministry of Energy in its latest energy plan on September 21, 2022, Thailand aims for Carbon Neutrality by 2050 and Net Zero Greenhouse Gas emissions by 2065, or in another 41 years, under the following intentions:

1. Conduct inspections and tests in accordance with laws and methods specified in international standards, national standards, or customer-defined standards to obtain accurate test results.
2. Committed to performing testing and inspection work under accreditation according to TIS 17025 (ISO/IEC 17025) and TIS 17020 (ISO/IEC 17020) standards, with impartiality, free from commercial and other internal and external pressures, to achieve reliable results in accordance with international standards and continuously improve operational effectiveness and efficiency.
3. Manage operations by considering both internal and external stakeholders.
4. Manage occupational health and safety operations by studying and assessing risks under occupational health and safety laws and regulations to prevent work-related injuries and ill health, as well as preventing impacts on stakeholders.
5. Implement environmental management by studying and assessing risks impacting the environment and climate change under relevant laws and regulations. Campaign, promote, and raise awareness regarding energy and environmental conservation, climate change, optimal resource utilization, and pollution prevention, by considering all factors and all stakeholder groups.

6. Establish measures to protect customer confidential information and rights, and require the identification of risks to impartiality to define preventive measures.
7. Promote and develop personnel to perform inspection and testing professionally, with quality, accuracy, impartiality, and safety, and build good relationships with vendors to enhance procurement efficiency, meet customer needs to ensure customer satisfaction beyond expectations, and engage in business with customers based on a strong partnership.
8. Establish environmentally friendly procurement practices. Revise procurement manuals to prioritize purchasing goods from suppliers with stronger environmental policies (Green Procurement), as well as increasing the number of environmentally friendly suppliers and products/services in the future.

#### Policy and Practices regarding Intellectual Property and Non-Infringement of Copyright

The Company has a policy to comply with laws related to intellectual property or copyright. Any works or information belonging to third parties, whether acquired or to be used within the Company, must be thoroughly checked to ensure they do not infringe upon the intellectual property or copyright of others, as follows:

1. The Company shall not engage in any actions that infringe upon the intellectual property of others or business competitors.
2. Executives and employees shall not seek trade secrets or specific information of competitors through unlawful means or by violating non-disclosure agreements with competitors, whether obtained from customers or other individuals. This also includes the Company's trade secrets, such as business plans, technical data, and new innovations, which Company employees are obligated to keep confidential and not disclose to external parties, whether they are business competitors or not.
3. The Company places importance on not infringing upon intellectual property and other copyrights. It has a policy requiring employees to use computer programs as specified and installed by the Company, which are legally licensed programs. Employees are prohibited from installing or downloading programs that are not legally licensed. The Information Technology department is responsible for regularly supervising and inspecting computers, and this is included in the internal audit unit's work plan, to ensure employees are aware of the importance of this matter.

#### Policies and Practices Regarding the Use of Computers and Information Technology (IT Security)

To ensure that the information technology systems, network systems, and computer systems of the Company and its affiliates, which share information and network/computer systems, are appropriate, secure, and can continuously support the Company's operations, and that system usage complies with the provisions of the Computer Crime Act and other related laws, the Company has established the following Information Technology Policy:

1. The Company supports the management of information technology system security to ensure confidence and security in the use of information technology systems or internal computer networks.
2. The Company will provide network and information system administrators to communicate policies or operational procedures related to information technology system management, to foster understanding and ensure correct compliance, especially between the information technology department and other business units within the Company, to facilitate coordination and enable business operations to meet established goals.
3. Computers, information technology systems, and various information used in operations are considered assets of the Company. Executives and employees should not use computers and information technology for personal gain.
4. Executives and employees are prohibited from disclosing personal identification codes or the Company's data systems to others.
5. Executives and employees are prohibited from disclosing any protected data within the Company's data systems or data purchased by the Company without authorization.
6. Executives and employees are prohibited from altering, duplicating, deleting, or destroying any protected data of the Company. without authorization.



7. Executives and employees are prohibited from distributing, copying, or using illegal software, and are prohibited from copying copyrighted software for any reason without permission from the software manufacturer.
8. Executives and employees are prohibited from modifying hardware or installing any equipment other than the standard equipment provided by the Company.
9. Executives and employees are prohibited from using any Company email or computer system to forward defamatory or derogatory messages, or messages that are vulgar, obscene, threatening, harassing, or annoying to others, as specified in the section mentioned in “ p . r . b . concerning computer-related offenses p . s . 2007”
10. Executives and employees should use the internet to seek information and knowledge beneficial to their work and must avoid illegal or morally objectionable websites.
11. Executives and employees should use other communication devices provided by the Company, such as telephones, fax machines, and mobile phones, with consciousness and responsibility, primarily considering the Company's benefits.

#### Policy and Guidelines on Anti-Corruption

The Company recognizes and promotes that directors, executives, and employees at all levels conduct business with integrity, transparency, adherence to good corporate governance principles, and do not support any form of corruption, whether direct or indirect. Therefore, the Company has established an anti-corruption and anti-bribery policy, prohibiting directors, executives, employees, and third parties associated with the Company from engaging in any acts that suggest corruption, whether by offering, promising, soliciting, demanding, giving, or accepting bribes. The Company does not tolerate any form of corruption whatsoever, covering all businesses and transactions in all countries and all related entities. The Company will regularly review its operational procedures to comply with changes in laws and business practices and to maintain the Company's reputation.

##### ● Process for Assessing Corruption Risks

The Company has established a risk assessment system to identify events/opportunities that may lead to corruption, such as political assistance, giving or receiving gifts, donations, and business relationships and procurement, covering various forms of corruption such as false financial reporting, asset misappropriation, corruption, management override of internal controls, alteration of critical report data, and improper acquisition or use of assets. It also assesses the likelihood of corruption and the severity of its impact, considering both internal and external factors, defines anti-corruption measures appropriate to the assessed risks, and continuously monitors performance evaluation.

##### ● Guidelines for Governance and Oversight to Prevent and Monitor Corruption Risks

The Company has established guidelines for governance and oversight to prevent and monitor corruption risks, summarized as follows:

1. Directors, executives, and employees at all levels of the Company must comply with the anti-corruption policy by not engaging in corruption, whether directly or indirectly.
2. Employees should not neglect or ignore any acts that constitute corruption related to the Company. They must inform their supervisor or the responsible person and cooperate in verifying facts. If there are any doubts or questions, they should consult their supervisor or the designated person responsible for monitoring anti-corruption practices through the specified channels.
3. The Company will ensure fairness and protection for employees who refuse or report corruption related to the Company, by implementing measures to protect whistleblowers or those who cooperate in reporting corruption as stipulated by the Company.
4. Individuals who engage in corruption are in violation of the Company's anti-corruption policy and will be subject to disciplinary action as stipulated by the Company's regulations. Furthermore, they may face legal penalties if such actions are unlawful.
5. The Company recognizes the importance of disseminating information, providing knowledge, and fostering understanding among other individuals who perform duties related to the Company or whose actions may affect the Company, regarding compliance with this anti-corruption policy.

6. The Company is committed to building and maintaining an organizational culture that upholds the principle that corruption is unacceptable in both public and private sector transactions.

The Company operates its business using fair and transparent competitive strategies, prioritizing high-quality services, and consistently adhering strictly to relevant laws. Under the business values of "Correct, Safe, Customer-focused, Quality-preserving," the Company recognizes the importance and is committed to combating all forms of corruption. For this reason, the Board of Directors has established an anti-corruption policy to declare the Company's intention to fight corruption and aims for everyone in the organization, as well as those involved with the Company, to understand anti-corruption under the same policy. The Company received certification from the Private Sector Collective Action Coalition Against Corruption (CAC) on July 22, 2016, and has continuously renewed its certification. On December 31, 2025, the Company received its 4th certification renewal, and the certificate will be valid for 3 years, expiring in December 2028.

This anti-corruption policy mandates that directors, executives, employees of the Company, its subsidiaries, joint ventures, or other companies over which the Company has control, as well as individuals involved in business operations, strictly adhere to it. The Board of Directors regularly reviews the suitability of the anti-corruption policy annually. The Company provides training and issues written announcements to all employees for their awareness, and the policy is disseminated through the Intranet system and published on the Company's website at [www.qualitechplc.com](http://www.qualitechplc.com) under the "Investor Relations > Anti-Corruption Policy" section.

In 2025, the Company found no issues or deficiencies, nor any misconduct related to corruption in its business operations. The results of these operations are reviewed and reported annually in the reports of the Audit Committee and the Board of Directors.

#### Policy and Guidelines for Reporting Misconduct and Whistleblower Protection Measures

The Company is committed to maintaining standard organizational practices and adhering to good corporate governance principles for all stakeholder groups, as stated in the Corporate Governance Policy and Business Ethics Handbook. Therefore, this policy has been established as a mechanism to grant rights to all employees and stakeholders. The Board of Directors has thus designated channels for communication with the Board of Directors via postal mail or email, to facilitate the reporting of information and suggestions, and to initiate investigations of information according to the complaint process, including reporting clues related to legal violations, accuracy of financial reports, deficient internal control systems, rights violations, or ethical misconduct by executives and employees. The Company will keep the information obtained from such reports confidential, and the reporting party will be protected by the Company.

#### Scope of Policy

This policy is established to encourage all employees and stakeholders to disclose information indicating actions that violate laws, regulations, and the Company's business ethics, such as:

- Corruption
- Fraud, Embezzlement, Theft
- Corrupt acts for personal gain and for the benefit of others
- Actions harmful to health and safety or to the environment
- Actions intentionally causing damage or loss of benefit to the Company
- Clear violation of business ethics
- Supporting actions that violate laws, regulations, and business ethics, including concealing or assisting in concealing such actions

#### Confidentiality of Information

This policy is established to assure all employees and stakeholders that their complaints will be seriously addressed and that reporting employees will not suffer any adverse consequences due to good faith reporting of complaints. The identity of the reporting employee will always be kept confidential. However, complainants should gather information carefully and consider the accuracy of the disclosed information.

### **Reporting False Accusations**

If any employee or stakeholder intentionally files a complaint with false accusations or with malicious intent against the accused, the Company will consider such a complaint a violation of business ethics. The Company will conduct an investigation to consider disciplinary action in accordance with the Company's regulations.

All tips, complaints, and suggestions will be considered and acted upon appropriately on a case-by-case basis, without disclosing the identity of the whistleblower. Furthermore, complaint information will be kept confidential, and measures will be in place to protect whistleblowers to ensure that whistleblowers and complainants are confident that they will not be adversely affected by reporting such tips and complaints.

However, if the Company deems it necessary to disclose information, it will only disclose essential information, prioritizing the safety and potential harm to the complainant and whistleblower.

### **Complaint Channels**

**Registered mail addressed to** Independent Directors / Audit Committee Members

Qualitech Public Company Limited

21/3 Ban Plong Road, Map Ta Phut Subdistrict, Mueang District, Rayong Province 21150

The Company Secretary is responsible for receiving documents addressed to the Board of Directors and forwarding them to the relevant sub-committees or directors, and will summarize all suggestions and issues to be presented to the Board of Directors quarterly, except for documents addressed to the Audit Committee, which will be sent directly to the Audit Committee.

### **Contact Channels with the Company**

Items	Contact Channels with the Company Whistleblowing or Complaints
Audit Committee	audit_committee@qualitechplc.com 038-691408-10
Company Secretary	info@qualitechplc.com 038-691408-10
Investor Relations	ir@qualitechplc.com 038-691408-10
Website	<a href="http://www.qualitechplc.com">www.qualitechplc.com</a>
Letter	: Addressed to 1. Mrs. Pattawan Chaipim Chief Organizational Resources Officer 2. Ms. Temsiri Sukasi Secretary of the Audit Committee Qualitech Public Company Limited 21/3 Ban Plong Road, Map Ta Phut Subdistrict, Mueang District, Rayong Province 21150

In 2025, no employees or stakeholders reported any tips or complaints through the Company's complaint channels mentioned above. However, the Company will further publicize the complaint channels to all stakeholders.

## 6.2 Business code of conduct

### Business code of conduct

Business code of conduct : Yes

The Company encourages its directors, executives, and employees to operate and make decisions in all Company businesses with transparency, integrity, in compliance with the law, and adhering to ethical principles. To this end, a Business Code of Conduct manual has been developed as an integral part of the corporate governance policy, serving as a guideline and standard for the operations of all directors, executives, and employees within the organization. Strict adherence and continuous oversight are maintained. The "Corporate Governance Policy" and "Business Code of Conduct Manual" have been published on the Company's website ([www.qualitechplc.com](http://www.qualitechplc.com)) to inform external parties. Furthermore, internal training and communication are conducted to ensure that the Company's directors, executives, and employees are fully aware and can implement these principles correctly. In 2025, no reports or related information concerning violations of the Company's Business Code of Conduct were identified.

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

Guidelines related to business code of conduct : Other guidelines related to business code of conduct

### Other guidelines related to business code of conduct

The company's Code of Conduct.

Details can be found at the following link: <https://investor.qualitechplc.com/corporate-governance/>

### 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

### Monitoring and evaluation process for compliance with good corporate governance

The Board has established a process for monitoring and evaluating compliance with good corporate governance, including the Company's ethics and business conduct, as follows:

- Monitoring and evaluation by Dharmniti Internal Audit Co., Ltd., the Company's internal auditor
- Self-assessment by executives and employees

The Company has communicated to executives and employees at the management level and above to supervise and monitor their subordinates, and they must immediately report to their supervisors through the chain of command if any non-compliance with established policies is found. Furthermore, these policies are incorporated as part of the annual performance evaluation for executives and employees.

### Participation in anti-corruption networks

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

networks

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

joined or declared intent to join Corruption (CAC)

CAC membership certification status : Certified

### Diagram of participation in anti-corruption networks



Thai Private Sector Collective Action Against Corruption

## Certificate of Membership

This is to certify that



### QUALITECH PUBLIC COMPANY LIMITED

has met the commitments to the CAC  
Declaration on anti-corruption by  
putting in place good business principles  
and controls against bribery  
and is now a full member of CAC

During the Period from 31 December 2025 to 31 December 2028

(Mr. Kulvech Janvatanavit)  
Councilor and Secretary

(Mr. Rapee Sucharitakul)  
CAC Chairman

Do Good • Do Right • **Fight Corruption**



Qualitech Public Company Limited

## 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

Qualitech Public Company Limited ("the Company") recognizes the importance of good corporate governance and has consistently cooperated well in complying with various regulations with relevant agencies, such as the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), the Thai Listed Companies Association (TLCA), the Thai Investors Association, the Thai Institute of Directors Association (IOD), and the Private Sector Collective Action Against Corruption (CAC), among others. This is because we have always believed that merely building trust or achieving good financial performance may not be sufficient for a good listed company. Instead, the company must be able to adapt to changes in the business environment and maintain good relationships with stakeholders in all aspects of its business. This enables the company to grow and survive, achieve good long-term performance, be credible to shareholders and stakeholders, and contribute to creating sustainable value for the enterprise, aligning with the expectations of the business sector, investors, the capital market, and society as a whole.

The company has annually reviewed its corporate governance policy through the Board of Directors to ensure alignment with the 8 principles of good corporate governance for listed companies, CG Code 2560. In the past year, the company reviewed various matters such as the good corporate governance policy, the business ethics handbook, the Board charter, and various other policies. The Corporate Secretary and Investor Relations Department is assigned to coordinate, supervise, and monitor these matters.

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

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

#### 6.3.3 Other corporate governance performance and outcomes

In the past year, the company received evaluations from relevant agencies as follows:

1. In 2025, Qualitech Public Company Limited received a rating from the SET ESG Ratings for Sustainable Stocks project for the year 2025 at level A.
2. Results of the evaluation for the "Quality Assessment of Annual General Meeting Management" project Annual 2025, organized by the Thai Investors Association, which was assigned by the Securities and Exchange Commission (SEC). The company received an evaluation score of 100% (5 stars).
3. Results of the evaluation for the "Thai Listed Companies Corporate Governance Survey Project" (for the year 2025, organized by the Thai Institute of Directors Association (IOD)). The company received an evaluation score of 87%, which is considered very good. The company has incorporated recommendations for improving corporate governance under the CGR project in various categories to enhance and develop its corporate governance, aiming to further elevate the company's corporate governance standards.
4. The company received certification from the Private Sector Collective Action Coalition Against Corruption (CAC) on July 22, 2016, and has continuously renewed its certification. On December 31, 2025, the company received its 4th certification renewal. The certification is valid for 3 years and will expire in December 2028.

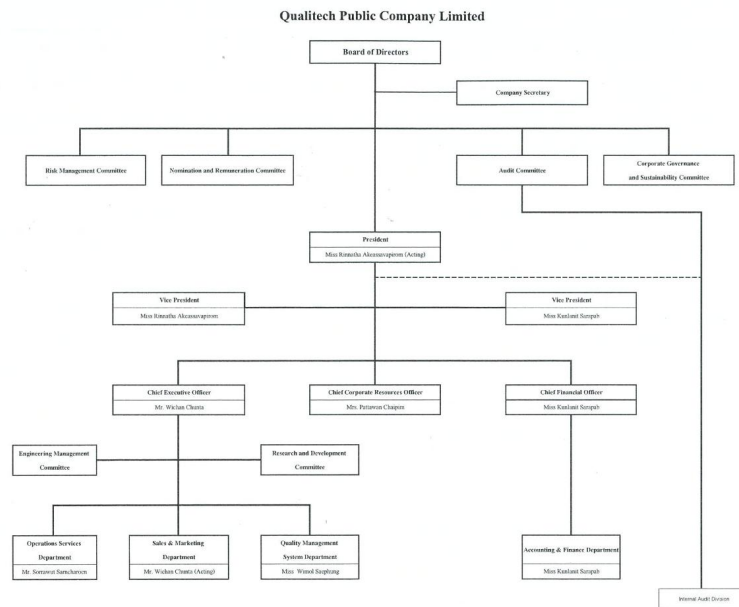
## 7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

### 7.1 Corporate governance structure

#### Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

#### Corporate governance structure diagram



## 7.2 Information on the board of directors

In 2025, the company's management structure consists of the Board of Directors and four sub-committees, namely the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Corporate Governance and Sustainability Committee.

The company's Board of Directors and management consist of qualified individuals who meet the qualifications stipulated by the Stock Exchange of Thailand and the Securities and Exchange Commission, performing their duties with integrity, safeguarding the interests of shareholders, adhering to business ethics, and considering the interests of all stakeholders. Furthermore, they ensure the establishment of accounting systems and reliable financial reporting and auditing.

### 7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
<b>Total directors</b>	<b>10</b>	<b>100.00</b>
Male directors	6	60.00
Female directors	4	40.00
Executive directors	4	40.00
Non-executive directors	6	60.00
Independent directors	5	50.00
Non-executive directors who have no position in independent directors	1	10.00

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

List of the board of directors <sup>(1)</sup>

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. TATCHAPONG THAMPUTTHIPONG</p> <p>Gender: Male</p> <p>Age : 61 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	13 Jan 2025	Accounting, Business Administration, Audit, Finance
<p>2. Dr. NOPPADOL MINGCHINDA</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Vice-chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	13 Jan 2025	Business Administration, Law, Accounting, Finance, Economics

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL</p> <p>Gender: Female</p> <p>Age : 45 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 : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	13 Jan 2025	<p>Economics, Business Administration, Finance, Accounting, Sustainability</p>
<p>4. Mr. Lersak Kancvalskul</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	13 Jan 2025	<p>Law</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. PIYAPOT KEAWJAMLONG</p> <p>Gender: Male</p> <p>Age : 46 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	15 Jul 2025	Business Administration, Accounting, Finance
<p>6. Mr. NAVIN HEMARUCHATANAN</p> <p>Gender: Male</p> <p>Age : 61 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	15 Jul 2025	Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Ms. RINNATHA AKEASSAVAPIROM</p> <p>Gender: Female</p> <p>Age : 32 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master's degree in Business Analysis and Strategic Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	15 Jul 2025	Business Administration, Finance, Sustainability
<p>8. Ms. KUNLANIT SARAPAB</p> <p>Gender: Female</p> <p>Age : 49 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <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 : Existing director</p>	29 Apr 2025	Accounting, Law, Finance, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. WICHAN CHUNTA</p> <p>Gender: Male</p> <p>Age : 48 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> <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 (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	15 Jul 2025	Business Administration, Engineering
<p>10. Mrs. PATTAWAN CHAIPIM</p> <p>Gender: Female</p> <p>Age : 43 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	15 Jul 2025	Business Administration

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.

Remark : <sup>(1)</sup> • Tatchapong Thamputthipong, Col. Assoc. Prof. Dr. Chanyapat Wiphatthanananthakul, and Mr. Lersak Kancvalskul were appointed as Independent Directors and Audit Committee Members at the Extraordinary General Meeting of Shareholders No. 1/2025 on January 13, 2025, effective from January 13, 2025 onwards. Furthermore, a resolution was passed to appoint Mr. Tatchapong Thamputthipong as Chairman of the Board and Chairman of the Audit Committee, effective from January 13, 2025 onwards.

• Dr. Noppadol Mingjinda was appointed as a Director at the Extraordinary General Meeting of Shareholders No. 1/2025 on January 13, 2025, effective from January 13, 2025 onwards. Additionally, a resolution was passed to appoint Dr. Noppadol Mingjinda as Vice Chairman of the Board at the Board of Directors Meeting No. 8 on June 4, 2025, effective from January 13, 2025 onwards.

• Ms. Kunlanit Sarapab was appointed as a Director at the Annual General Meeting of Shareholders for the year 2025 on April 29, 2025, effective from April 29, 2025 onwards.

• Mr. Piyapot Keawjamlong, Mr. Navin Hemaruchatanan, Ms. Rinnatha Akeassavapirom, Mr. Wichan Chunta, and Mrs. Pattawan Chaipim were appointed as Independent Directors / Directors at the Extraordinary General Meeting of Shareholders No. 2/2025 on July 15, 2025, effective from July 15, 2025 onwards.

## List of board of directors who resigned / vacated their position during the year <sup>(2)</sup>

Data as of December 31, 2025

List of directors	Position	Date of resignation / termination	Replacement director
1. Mr. SONGPOL SHANMATKIT Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have DAP course : No DCP course : Yes	Chairman of the board of directors (Non-executive directors, Independent director)  Authorized directors as per the company's certificate of registration : No	28 Mar 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
<p>2. Mr. PITAK PRUITTISARIKORN</p> <p>Gender: Male</p> <p>Age : 62 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 : 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 (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	28 Mar 2025	-
<p>3. Mr. WICHAI PRAPUSAKPITAK</p> <p>Gender: Male</p> <p>Age : 64 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <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>	28 Mar 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
<p>4. Mr. SITTHI NGAMLUMYOUNG</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Master'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 : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	28 Mar 2025	-
<p>5. Mr. PHETHAI WATTANASIRI</p> <p>Gender: Male</p> <p>Age : 48 years</p> <p>Highest level of education : Master'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 : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	28 Mar 2025	-



List of directors	Position	Date of resignation / termination	Replacement director
<p>6. Mr. WALLOP LUANGSEENAK</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 : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <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>	28 Mar 2025	-
<p>7. Mr. PURIN KAEWKLOM</p> <p>Gender: Male</p> <p>Age : 46 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 : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	28 Mar 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
<p>8. Mr. WANMONGKOL SILAPRASERT</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Development Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	28 Mar 2025	-
<p>9. Mr. NOPPADOL UTAI</p> <p>Gender: Male</p> <p>Age : 60 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 : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	25 Aug 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
<p>10. Mr. AMNART SUKANJANAKUL</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Interdisciplinary Doctor of Philosophy</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	28 Mar 2025	-
<p>11. Ms. PLENPIT RANURAKSA</p> <p>Gender: Female</p> <p>Age : 47 years</p> <p>Highest level of education : Master's 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 : No</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	28 Mar 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
<p>12. Ms. PATCHARIN YOOSUKSAMRAN</p> <p>Gender: Female</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 : No</p> <p>DCP course : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	15 Aug 2025	-
<p>13. Mr. KITTI PHUATHAVORNSKUL</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 : 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 (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	17 Dec 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
<p>14. Ms. DUANGSAMORN SUPASAKSUTAT</p> <p>Gender: Female</p> <p>Age : 45 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	15 Aug 2025	-
<p>15. Mr. Somchaan Lubtikultham</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	15 Jul 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
16. Mr. Montanat Lubtikultham Gender: Male Age : 30 years Highest level of education : Master's degree Study field of the highest level of education : Hotel Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have DAP course : No DCP course : No	Director (Non-executive directors)  Authorized directors as per the company's certificate of registration : No	15 Jul 2025	-

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

Remark : <sup>(2)</sup> Mr. Somchaan Lubtikultham and Mr. Montanat Lubtikultham were appointed by the Extraordinary General Meeting of Shareholders No. 1/2568 on January 13, 2568, and were removed from their directorships by the Extraordinary General Meeting of Shareholders No. 2/2568 on July 15, 2568.

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. TATCHAPONG TH AMPUTTHIPONG	Chairman of the board of directors		✓	✓		
2. Dr. NOPPADOL MINGCHINDA	Vice-chairman of the board of directors		✓	✓		
3. Colonel, Associate Professor Dr. CHANYAPAT WIPH ATTHANANANTHA KUL	Director		✓	✓		
4. Mr. Lersak Kancvalskul	Director		✓	✓		
5. Mr. PIYAPOT KEAWJAMLONG	Director		✓	✓		
6. Mr. NAVIN HEM ARUCHATANAN	Director		✓		✓	
7. Ms. RINNATHA AKEASSAVAPIROM	Director	✓				
8. Ms. KUNLANIT SARAPAB	Director	✓				✓
9. Mr. WICHAN CHUNTA	Director	✓				✓
10. Mrs. PATTAWAN CHAIPIM	Director	✓				✓
<b>Total (persons)</b>		<b>4</b>	<b>6</b>	<b>5</b>	<b>1</b>	<b>3</b>

## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	20.00
2. Law	3	30.00
3. Accounting	5	50.00
4. Finance	6	60.00
5. Sustainability	2	20.00
6. Engineering	1	10.00
7. Audit	1	10.00
8. Business Administration	9	90.00

## Information about the other directors

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

The chairman of the board is an independent director : Yes

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

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

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

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

The measures for balancing the power between the board : No  
of directors and the Management

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

Board charter : Yes

The Board of Directors plays a crucial role in driving the organization, as well as overseeing the management of the company to ensure compliance with laws, objectives, company regulations, resolutions of the Board of Directors, and resolutions of the Shareholders' Meeting, in order to ensure transparent operations, maximize benefits for the company, and commit to combating all forms of corruption.

### Scope, Duties, and Responsibilities of the Chairman of the Board.

1. Arrange for Board of Directors meetings at least once every 3 months.



2. Serve as the leader of the Board, responsible for supervising, monitoring, and overseeing the administration of the Board and other sub-committees to achieve the objectives set forth in the plans.
3. Preside over Board meetings and cast the deciding vote in Board meetings in the event of a tie.
4. Preside over the Shareholders' Meeting and ensure the meeting proceeds according to the established agenda.
5. Foster good relationships between directors and management, and support the performance of management's duties.
6. Strengthen the good corporate governance standards of the Board of Directors.

### **Scope, Duties, and Responsibilities of the Company Directors.**

1. Arrange for an Annual General Meeting of Shareholders within 4 months from the end of the company's accounting period.
2. Directors shall attend meetings on the specified date, time, and location at least once every 3 months.
  - If the Chairman is unavailable or unable to attend the meeting for any reason, the Chairman shall inform the Secretary prior to the meeting date, who will then notify all directors on the same day or the day following receipt of information from the Chairman.
  - Any director who is unavailable or unable to attend the meeting for any reason shall inform the Chairman or the Secretary prior to the meeting date.
3. Consider and approve the interim financial statements that have been certified by the Audit Committee.
4. Consider and approve the annual financial statements certified by the Audit Committee and present them to the Shareholders' Meeting for approval.
5. The Board of Directors may delegate authority to one or more directors or any other person to perform any act on behalf of the Board, subject to the Board's control, or may grant such person powers as the Board deems appropriate and for such period as the Board deems appropriate. The Board may revoke, withdraw, change, or amend the delegated person or powers as it deems appropriate. Furthermore, the Board may delegate authority to the Executive Committee to perform various tasks, with the details of such delegation being in accordance with the scope of powers and duties of the Executive Committee. However, such delegation must not be of a nature that allows the Executive Committee or the delegate to consider and approve transactions in which the Executive Committee, the delegate, or any related person has an interest, or a conflict of interest with the company or its subsidiaries, unless such approval is in accordance with policies and criteria already considered and approved by the Board. This shall be in accordance with the law.
6. Determine the company's goals, guidelines, policies, plans, and budget. Control and oversee the administration and management of the Executive Committee to ensure compliance with assigned policies, except for the following matters, for which the Board must obtain approval from the Shareholders' Meeting before proceeding: matters required by law to be approved by the Shareholders' Meeting, such as capital increase, capital reduction, issuance of debentures, sale or transfer of all or a significant part of the company's business to another person, or acquisition or transfer of another company's business to the company, amendment of the memorandum of association or articles of association, etc. Additionally, the Board has the duty to oversee the company's compliance with securities and exchange laws and stock exchange regulations, such as related party transactions and the purchase or sale of significant assets according to the rules of the Stock Exchange of Thailand or laws related to the company's business.
7. Appoint the Executive Committee and other committees as appropriate, and define their structure and authority.
8. Has the authority to designate the names of directors authorized to sign on behalf of the company, along with affixing the company's seal.
9. Continuously monitor operational performance to ensure it aligns with plans and budgets.
10. A director shall not engage in any business that is of the same nature and competes with the company's business, or be a partner in an ordinary partnership, or an unlimited liability partner in a limited partnership, or a director of a private company or any other company that engages in business of the same nature and competes with the company's

business, whether for their own benefit or for the benefit of others, unless such fact has been disclosed to the Shareholders' Meeting prior to the resolution appointing them.

11. Directors must promptly inform the company if they have any direct or indirect interest in any contract made with the company, or if their shareholding or debenture holding in the company or its subsidiaries increases or decreases.

12. The Company Directors have the duty and responsibility to consider and approve policies, as well as to establish an effective anti-corruption system, to ensure that all company employees are well aware of and prioritize the issues arising from corruption.

13. Determine the approval limits for the Executive Committee.

Reference link for the board charter : <https://investor.qualitechplc.com/corporate-governance/>

## 7.3 Information on subcommittees

### 7.3.1 Information on roles of subcommittees

#### Roles of subcommittees

##### Audit Committee

#### Role

- Audit of financial statements and internal controls

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

1. Review the company's financial reporting to ensure accuracy and sufficiency. 2. Review the company's internal control and internal audit systems to ensure they are appropriate and effective, and consider the independence of the internal audit unit. Also, approve the appointment, transfer, or dismissal of the head of the internal audit unit or any other unit responsible for internal auditing. 3. Review the company's compliance with securities and exchange laws, Stock Exchange regulations, and laws related to the company's business. 4. Consider, select, and propose the appointment of independent individuals to serve as auditors, propose their remuneration, and attend meetings with the auditors at least once a year without management present. 5. Consider connected transactions or transactions that may have conflicts of interest to ensure compliance with laws and Stock Exchange regulations, and to ensure such transactions are reasonable and beneficial to the company. 6. Prepare the Audit Committee's report for disclosure in the company's annual report. This report must be signed by the Chairman of the Audit Committee and should include the following information: - Opinion on the accuracy, completeness, and reliability of the company's financial reports. - Opinion on the adequacy of the company's internal control system. - Opinion on compliance with securities and exchange laws, Stock Exchange regulations, or laws related to the company's business. - Opinion on the suitability of the auditor. - Opinion on transactions that may have conflicts of interest. - Number of Audit Committee meetings and attendance of each Audit Committee member. - Overall opinions or observations received by the Audit Committee from performing duties according to the charter. - Any other items that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors. 7. Perform any other duties assigned by the company's Board of Directors with the approval of the Audit Committee. 8. Report the Audit Committee's operations to the Board of Directors at least once every 3 months. 9. Powers of the Audit Committee: - Consider, select, and approve the engagement of external agencies to perform internal audit functions within the budget approved by the company. - Consider using professional advisory services when deemed necessary to obtain independent opinions, at the company's expense, to ensure successful performance of duties and responsibilities. - Have the authority to conduct audits and investigations as necessary on various matters. - Review financial and accounting reports, internal control systems, internal audit systems, and risk management linked to potential fraud risks.

#### Reference link for the charter

<https://investor.qualitechplc.com/corporate-governance/>

##### The Nomination and Remuneration Committee

#### Role

- Director and executive nomination
- Remuneration

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

- **Recruitment** 1. Define qualifications for company directors and top executives. 2. Establish criteria and methods for recruiting company directors and top executives. 3. Recruit and screen individuals for company director and top executive positions to propose to the Board of Directors for appointment consideration. 4. Select individuals as company directors upon term completion and for additional director positions, to propose to the Board of Directors for approval or to the shareholders' meeting for approval. 5. Consider instructing the Secretary to prepare a director development plan to enhance the knowledge of current and new directors regarding the business in which they serve, their roles and responsibilities, and important developments such as industry conditions, regulations, or laws related to the company's business. This should be continuous and comprehensive to support directors in performing their duties effectively, adapting to external changes, and fostering sustainable company development. 6. Consider establishing a succession plan and reviewing the top executive development plan to ensure continuous readiness for successors in cases where the top executive retires or is unable to perform duties, thereby ensuring the company's continuous management operations.
- **Compensation** 1. Establish criteria for compensation and other benefits for company directors, sub-committee members, and top executives. 2. Review the structure and rates of director compensation to align with current market conditions and the company's performance, and propose them to the Board of Directors for consideration. In performing these duties, the Nomination and Remuneration Committee adheres to principles of fairness and reasonableness, considering individual performance, scope of responsibilities, the performance of the company and its subsidiaries, practices of other companies in the same industry, and practices of other companies of similar size. 3. Establish criteria and review the performance evaluation system for directors and top executives. 4. Allocate annual bonuses for company directors as approved by shareholders, and report to the Board of Directors for acknowledgment. 5. Perform other duties as assigned by the Board of Directors.

#### Reference link for the charter

<https://investor.qualitechplc.com/corporate-governance/>

### The Risk Management Committee

#### Role

- Risk management

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

1. Establish the company's overall risk management policy and structure, covering various significant types of risks such as financial risk, investment risk, and reputational risk, for submission to the Board of Directors for approval, in accordance with the risk management guidelines of the Stock Exchange of Thailand and the Institute of Internal Auditors of Thailand.
2. Define the company's risk management strategies and guidelines in line with the risk management policy, to enable the assessment, monitoring, and control of each type of risk to an acceptable level, with the involvement of various departments in risk management and control.
3. Oversee and monitor compliance with the risk management policy under the guidelines and policies approved by the Board of Directors.
4. Establish risk measurement criteria and acceptable risk levels.
5. Determine appropriate measures for risk management suitable for prevailing circumstances.
6. Assess risks at the organizational level and define methods to manage those risks to an acceptable level, as well as supervise and ensure risk management is conducted according to established methods.
7. Review the risk management policy and improve it to be sufficiently efficient and effective in controlling risks.
8. Have the authority to summon relevant individuals to provide information or appoint and define roles for personnel at all levels to be responsible for risk management as appropriate, and report to the Risk Management Committee to ensure risk management achieves its objectives.
9. Report on the management, operations, and risk status of the company, and

various changes, including necessary improvements and corrections, to align with the policies and strategies set by the Board of Directors. 10. Consider investments in shares or in other companies. 11. Provide opinions on various matters that pose risks or potential risks to the company's business.

#### Reference link for the charter

<https://investor.qualitechplc.com/corporate-governance/>

### The Corporate Governance and Sustainability Committee

#### Role

- Sustainability development

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

1. Oversee the company's operations and adherence to good corporate governance principles as defined by the Board of Directors' policy. 2. Provide guidance and promote the company's operations to align with the spirit and framework of sustainability to achieve established goals, as well as support the Board of Directors, management, and employees in effectively adhering to the company's sustainability guidelines. 3. Consider and define goals, action plans for promoting good corporate governance and sustainability, with the objective of maintaining standards and developing good corporate governance, and fostering good corporate governance as an organizational culture for sustainability, by consistently communicating its meaning to directors, management, and employees regarding good corporate governance. 4. Consider, evaluate, and review the goals, operational plans, and practices related to corporate governance, good corporate governance, and the company's sustainability policies, such as the good corporate governance policy, business ethics and work practices, anti-corruption policy, sustainability policy, human rights policy, etc., on a regular basis, comparing them with international best practices and recommendations from various institutions, and ensuring compliance with laws and regulations of government agencies, company regulations, and those of organizations overseeing the company and related agencies, such as the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), and present them to the Board of Directors for consideration and approval at least once a year. 5. Oversee the organization's operations and activities related to Environmental, Social, and Governance (ESG) responsibilities to ensure balance, efficiency, and maximum benefit for the company and its stakeholders, and report the progress of these operations to the Board of Directors for their information. 6. Define the organization's ESG risks and review them regularly to ensure the company has an effective corporate governance framework that aligns with changing business environments, technology, innovation, and risks. 7. Establish a system for receiving complaints from stakeholders in cases related to good corporate governance, anti-corruption, and the business ethics of directors, management, and employees. 8. Review and update the company's business ethics to be appropriate for the company's business and consistent with the practices of the Stock Exchange of Thailand. 9. Oversee the disclosure of the company's sustainability information to stakeholders in the company's annual report and annual sustainability report. 10. Review and revise the Charter of the Corporate Governance and Sustainability Committee annually, at least once a year, and submit it to the Board of Directors for approval. 11. Perform any other duties assigned by the Board of Directors.

#### Reference link for the charter

<https://investor.qualitechplc.com/corporate-governance/>

### 7.3.2 Information on each subcommittee

## List of audit committee

Data as of December 31, 2025

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1.</p> <p>Mr. TATCHAPONG THAMPUTTHIPONG (*)</p> <p>Gender: Male</p> <p>Age : 61 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director not being replaced the ex-director</p>	23 Jan 2025	Accounting, Business Administration, Audit, Finance
<p>2. Colonel, Associate Professor</p> <p>Dr. CHANYAPAT WIPHATTHANANANTHAKUL</p> <p>Gender: Female</p> <p>Age : 45 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 : Newly appointed director not being replaced the ex-director</p>	23 Jan 2025	Economics, Business Administration, Finance, Accounting, Sustainability

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Mr. Lersak Kancvalskul Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director)  Director type : Newly appointed director not being replaced the ex-director	23 Jan 2025	Law

*Additional explanation :*

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

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

(Data as of December 31, 2025)

List of directors	Position	Date of resignation / termination	Replacement committee member
<p>1. Mr. SONGPOL SHANMATKIT</p> <p>Gender: Male</p> <p>Age : 55 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>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	23 Jan 2025	-
<p>2. Mr. SITTHI NGAMLUMYOUNG</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Master'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>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	23 Jan 2025	-
<p>3. Mr. PHETHAI WATTANASIRI</p> <p>Gender: Male</p> <p>Age : 48 years</p> <p>Highest level of education : Master'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>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	23 Jan 2025	-



*Additional explanation :*

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

### **List of executive committee members**

The Company does not have an Executive Committee.

### **Other Subcommittees <sup>(1)</sup>**

(Data as of December 31, 2025)

Subcommittee name	Name list	Position
The Nomination and Remuneration Committee	Dr. NOPPADOL MINGCHINDA	The chairman of the subcommittee (Independent director)
	Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL	Member of the subcommittee (Independent director)
	Mr. Lersak Kancvalskul	Member of the subcommittee (Independent director)
The Risk Management Committee	Mr. Lersak Kancvalskul	The chairman of the subcommittee (Independent director)
	Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL	Member of the subcommittee (Independent director)
	Dr. Noppadol Mingjinda	Member of the subcommittee (Independent director)
	Ms. KUNLANIT SARAPAB	Member of the subcommittee
	Mr. Wichan Chunta	Member of the subcommittee
The Corporate Governance and Sustainability Committee	Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL	The chairman of the subcommittee (Independent director)
	Mr. PIYAPOT KEAWJAMLONG	Member of the subcommittee (Independent director)
	Ms. RINNATHA AKEASSAVAPIROM	Member of the subcommittee

Remark : <sup>(1)</sup> 1. Nomination and Remuneration Committee

- The Board of Directors Meeting No. 2/2025 on January 23, 2025, resolved to appoint a new Nomination and Remuneration Committee, effective from January 23, 2025, onwards. The list of the Nomination and Remuneration Committee members is as follows: Col. Assoc. Prof. Dr. Chanyapat Wiphatthanananthakul appointed as Chairman of the Nomination and Remuneration Committee. Dr. Noppadol Mingjinda

appointed as Member of the Nomination and Remuneration Committee. Mr. Lersak Kancvalskul appointed as Member of the Nomination and Remuneration Committee.

- The Board of Directors Meeting No. 9/2025 on August 13, 2025, resolved to appoint Dr. Noppadol Mingjinda as Chairman of the Nomination and Remuneration Committee, effective from August 13, 2025, onwards, replacing Col. Assoc. Prof. Dr. Chanyapat Wiphatthanananthakul.

## *2. Risk Management Committee*

- The Board of Directors meeting No. 2/2025, held on January 23, 2025, resolved to appoint a new Risk Management Committee, effective from January 23, 2025 onwards. The members of the Risk Management Committee are:

Mr. Lersak Kancvalskul, Chairman of the Risk Management Committee;

Col. Assoc. Prof. Dr. Chanyapat Wiphatthanananthakul, Member of the Risk Management Committee;

Dr. Noppadol Mingjinda, Member of the Risk Management Committee;

Ms. Kunlanit Sarapab, Member of the Risk Management Committee;

Mr. Wichan Chunta, Member of the Risk Management Committee.

## *3. Corporate Governance and Sustainability Committee*

- The Board of Directors Meeting No. 9/2025 on August 13, 2025, resolved to appoint the Corporate Governance and Sustainability Committee, effective from August 13, 2025, onwards.

## 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>

(Information as of December 31, 2025)

List of executives	Position	First appointment date	Skills and expertise
<p>1. Ms. RINNATHA AKEASSAVAPIROM<sup>(***)</sup></p> <p>Gender: Female</p> <p>Age : 32 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master's degree in Business Analysis and Strategic Management</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>	Vice President (The highest-ranking executive)	15 Dec 2025	Business Administration, Finance, Sustainability
<p>2. Ms. KUNLANIT SARAPAB<sup>(*)(**)</sup></p> <p>Gender: Female</p> <p>Age : 49 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : Yes</p>	Vice President/Chief Financial Officer	23 Jan 2025	Accounting, Law, Finance, Business Administration

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. Wichan Chunta</p> <p>Gender: Male</p> <p>Age : 48 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	23 Jan 2025	Engineering
<p>4. Mrs. Pattawan Chaipim</p> <p>Gender: Female</p> <p>Age : 43 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 : No</p> <p>Accounting supervisor : No</p>	Chief Corporate Resources Officer Mr. Navin Hemaruchatanan	23 Jan 2025	Human Resource Management
<p>5. Mr. Sorrawut Sarncharoen</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>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Operations Services Department	1 May 2025	Engineering

List of executives	Position	First appointment date	Skills and expertise
6. Mrs. Wimol Saephung <sup>(**)</sup> Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes	Quality Management System Department	3 Feb 2026	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> 1. The Board of Directors meeting No. 2/2025, held on January 23, 2025, resolved to appoint the following executives:

1.1 Approved the appointment of Mr. Wichan Chunta as Chief Executive Officer, replacing 17. Mr. Wallop Luengseenak, effective from January 23, 2025 onwards.

1.2 Approved the appointment of Ms. Kunlanit Sarapab as Chief Financial Officer, replacing 16. Mr. Wichai Prapusakpitak, effective from January 23, 2025 onwards.

2. The Executive Committee meeting No. 2/2025 resolved to appoint Ms. Pattawan Chaiyapim as Chief Human Resources Officer, effective from January 23, 2025 onwards.

3. The Board of Directors meeting No. 13/2025, held on December 15, 2025, resolved to approve the appointment of Ms. Rinnatha... Ekasawaphirom has assumed the position of Acting Managing Director, replacing Mr. Kitti Phuathavornskul, effective from December 15, 2025 onwards.

## 7.4.2 Remuneration policy for executive directors and executives

The Company has established remuneration for directors and executives at an appropriate level and at a rate sufficient to retain qualified directors and executives without excessive compensation. Factors to be considered include experience, responsibilities, and scope of roles and responsibilities. The remuneration of the Company's directors must be approved by the Company's shareholders' meeting. Executive remuneration will be in accordance with the principles and policies set by the Board of Directors, which will consider responsibilities, performance, and the Company's operating results.

Does the board of directors or the remuneration : Have  
committee have an opinion on the remuneration policy  
for executive directors and executives

## 7.4.3 Remuneration of executive directors and executives

**Monetary remuneration of executive directors and executives**

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	28,841,949.00	46,966,599.90	29,382,243.60
Total remuneration of executives (baht)	28,841,949.00	46,966,599.90	29,382,243.60

**Other remunerations of executive directors and executives**

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

**Outstanding remuneration or benefits of executive directors and executives**

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

Estimated remuneration of executive directors and : 0.00

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)	451	420	427
Male employees (persons)	350	328	332
Female employees (persons)	101	92	95

#### 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)	345	320	325
Total number of male employees in management level (Persons)	2	4	5
Total number of male employees in executive level (Persons)	3	4	2

##### Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	98	89	90
Total number of female employees in management level (Persons)	1	3	2
Total number of female employees in executive level (Persons)	2	0	3

#### Significant changes in the number of employees

Significant changes in number of employees over the past : No

3 Years



## Information on employee remuneration

### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration</b> (baht) <sup>(1)</sup>	244,573,860.90	237,719,610.36	204,326,914.05
Total male employee remuneration (Baht)	192,816,526.12	197,206,445.11	162,053,919.37
Total female employee remuneration (Baht)	51,757,334.78	40,513,165.25	42,272,994.68

Remark : <sup>(1)</sup> The compensation ratio of female employees to male employees is 26.09 percent to 73.91 percent.

## Information on provident fund management

### Provident fund management policy

Provident fund management policy : Yes

The Company has established a provident fund (the Fund), with Kasikorn Asset Management Co., Ltd. serving as the fund manager. The objective of establishing the Fund is to promote long-term savings for all employees. In 2025, 198 employees of the Company participated in the provident fund.

### Overview of methods for determining employee and employer contribution Rates

#### Participation in provident fund membership (PVD)

#### Details of provident fund participation (PVD)

#### Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	193	189	198
Number of employees joining in PVD (persons)	193	189	198
Total amount of provident fund contributed by the company (%)	42.79	45.00	40.00
Number of PVD members / Total eligible employees (%)	100.00	100.00	100.00

### Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	3,536,747.08	4,137,501.97	4,214,588.13

### 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 (%)
QUALITECH PUBLIC COMPANY LIMITED	Yes	427	198	198	40.00%	100.00%

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

## 7.6 Other significant information

### 7.6.1 Assigned person

#### List of persons assigned for accounting oversight

(Data as of December 31, 2025)

General information	Email	Telephone number
1. Ms. Kunlanit Sarapab	kunlanit@qualitechplc.com	038-691-408-10

#### List of the company secretary <sup>(1)</sup>

Data as of December 31, 2025

General information	Email	Telephone number
1. Mrs. Rungarun Bongkodkanok	rungarun@qualitechplc.com	038-691-408-10

Remark : <sup>(1)</sup> The Board of Directors Meeting No. 2/2568, held on January 23, 2025, passed the following resolution:

- Approved the appointment of Mrs. Rungarun Bongkodkanok as Company Secretary, effective from January 23, 2025, replacing Mr. Wichai Prapusaksapithak.

#### List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Somcharee Kawkomdee	somcharee@dir.co.th	-

### 7.6.2 Head of investor relations

Does the Company have an appointed head of investor : Yes

relations

#### List of the head of investor relations

General information	Email	Telephone number
1. Mrs. Rungarun Bongkodkanok	rungarun@qualitechplc.com	038-691-408-10

### 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
D I A INTERNATIONAL AUDITING COMPANY LIMITED 316/32 SOI SUKHUMVIT 22 KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone +66 2259 5300-2	1,450,000.00	Types of non-audit service: Compliance audit fee for BOI promotional certificate conditions  Details of non-audit service: -  Amount paid during the fiscal year: N/A baht Amount to be paid in the future: N/A baht Total non-audit fee: 30,000.00 baht	1. Ms. SUPHAPHORN MANGJIT Email: dia@diaaudit.com License number: 8125  2. Ms. SOMJINTANA PHOLHIRUNRAT Email: dia@diaaudit.com License number: 5599  3. Mr. WIROTE SATJATHAMNUKUL Email: dia@diaaudit.com License number: 5128  4. Mr. NOPPAROEK PISSANUWONG Email: dia@diaaudit.com License number: 7764

#### Details of the auditors of the subsidiaries

Audit fee (Baht)	Other service fees
270,000.00	-

### 7.6.4 Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No  
representatives in Thailand

## List of designated individuals as representatives in Thailand

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

The Board of Directors is responsible for the consolidated financial statements of Qualytech Public Company Limited and its subsidiaries, which have been prepared in accordance with generally accepted accounting principles in Thailand. The Board has consistently considered appropriate accounting policies, ensuring they are reasonable and prudent. Furthermore, significant information has been adequately disclosed in the notes to the financial statements to benefit shareholders and general investors.

The Board of Directors has appointed an Audit Committee, consisting of independent directors who are not executives and are fully qualified according to the Securities and Exchange Act and the regulations of the Capital Market Supervisory Board. This committee is tasked with reviewing financial statements, ensuring compliance with accounting standards, reviewing the internal control system, internal audit system, and risk management to ensure their appropriateness and effectiveness. The opinion of the Audit Committee regarding these matters is presented in the Audit Committee's report, which has already been disclosed in the 56-1 One Report.

The Board of Directors is of the opinion regarding the financial report that the Company's internal control system, as a whole, is adequate and appropriate and can provide assurance that the consolidated financial statements of Qualytech Public Company Limited and its subsidiaries for the year ended December 31, 2025, accurately present the financial position, operating results, and cash flows in accordance with financial reporting standards. The Company's auditor has audited and expressed an opinion in the auditor's report, as presented in this 56-1 One Report.

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

##### Information about the selection of the board of directors

(Data as of December 31, 2025)

### List of newly appointed director not being replaced the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. TATCHAPONG THAMPUTTHIPONG	Chairman of the board of directors (Non-executive directors, Independent director)	13 Jan 2025	Accounting, Business Administration, Audit, Finance
2. Dr. NOPPADOL MINGCHINDA	Vice-chairman of the board of directors (Non-executive directors, Independent director)	13 Jan 2025	Business Administration, Law, Accounting, Finance, Economics
3. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL	Director (Non-executive directors, Independent director)	13 Jan 2025	Economics, Business Administration, Finance, Accounting, Sustainability
4. Mr. Lersak Kancvalskul	Director (Non-executive directors, Independent director)	13 Jan 2025	Law

### Selection of independent directors

#### Criteria for selecting independent directors

#### Recruitment and Appointment of Independent Directors

The Company has defined independent directors in accordance with the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, as stipulated in the Capital Market Supervisory Board Notification No. TorJ. 4/2552 dated February 20, 2552, regarding the qualifications of independent directors, namely: Independent Director refers to an external director who is independent in expressing opinions, acts to protect the interests of all shareholders equally, and can help prevent conflicts of interest between the Company and related persons. The qualifications for holding the position are as follows:

1. Holding shares not exceeding 1% of the total voting shares of the Company, its subsidiaries, major shareholders, or controlling persons of the Company. This includes the shareholding of related persons of that independent director.
2. Not being or having been an executive director, employee, staff, salaried advisor, or controlling person of the Company, its subsidiaries, major shareholders, or controlling persons of the Company, unless such characteristics have ceased for at least 2 years.
3. Not being a person with a blood relationship or legal registration as a father, mother, spouse, sibling, or child, including the spouse of a child of other directors, executives, major shareholders, controlling persons, or individuals proposed to be directors, executives, or controlling persons of the Company or its subsidiaries.

4. Not having or having had a business relationship with the Company, its subsidiaries, major shareholders, or controlling persons of the Company in a manner that may impede their independent judgment, and not being or having been a significant shareholder or controlling person of those having a business relationship with the Company, its subsidiaries, major shareholders, or controlling persons of the Company, unless such characteristics have ceased for at least 2 years.
5. Not being or having been an auditor of the Company, its subsidiaries, major shareholders, or controlling persons of the Company, and not being a significant shareholder, controlling person, or partner of an audit firm where an auditor of the Company, its subsidiaries, major shareholders, or controlling persons of the Company is affiliated, unless such characteristics have ceased for at least 2 years.

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7. Not being a director appointed as a representative of the Company's directors, major shareholders, or shareholders related to major shareholders.
8. Not engaging in a business of the same nature that is significantly competitive with the business of the Company or its subsidiaries, or not being a significant partner in a partnership, or being an executive director, employee, salaried advisor, or holding shares exceeding 1% of the total voting shares of another company that engages in a business of the same nature and is significantly competitive with the business of the Company or its subsidiaries.
9. Having no other characteristics that prevent them from providing independent opinions regarding the Company's operations.

After being appointed as an independent director with qualifications as specified in clauses 1 to 9, the independent director may be assigned by the Board of Directors to make decisions regarding the operations of the Company, its parent company, subsidiaries, associated companies, fellow subsidiaries, major shareholders, or controlling persons of the Company, with decisions made in the form of a collective body (Collective Decision).

The Board of Directors comprises 5 independent directors who possess knowledge, competence, and genuine independence in performing their duties, for instance, having no business relationship with the Company and no other relationships that could influence their independent judgment and performance of duties.

#### **Business or professional relationships of independent directors over the past year**

Business or professional relationships of independent : No  
directors over the past year

#### **Selection of directors and the highest-ranking executive**

##### **Method for selecting directors and the highest-ranking executive**

Method for selecting persons to be appointed as directors : Yes  
through the nomination committee

Method for selecting persons to be appointed as the : Yes  
highest-ranking executive through the nomination  
committee

#### **Rights of minority shareholders on director appointment**

The Company provides shareholders with the opportunity to propose agenda items and nominate individuals for consideration as directors in advance. This is to promote shareholders' rights and ensure equitable treatment of shareholders in accordance with good corporate governance principles, with a submission period of at least 30 days.

The Company has established criteria for shareholders to propose matters for inclusion in the agenda and/or nominate individuals for consideration as directors at the Annual General Meeting of Shareholders for 2025. These criteria and submission methods have been announced and published on the website of the Stock Exchange of Thailand



(www.set.or.th) and on the Company's website (www.qualitechplc.com). Shareholders were able to submit proposals according to these criteria from October 1, 2024, to December 31, 2024. Upon the deadline, it was found that two individuals were nominated by shareholders for consideration as directors: 1. Mr. Somchan Laptikultham and 2. Mr. Monthanat Laptikultham. However, since both nominated individuals had already been appointed as company directors by a resolution of the Extraordinary General Meeting of Shareholders No. 1/2025 on January 13, 2025, and were still serving as directors at that time, their nominations were not presented for further consideration at the meeting.

Method of director appointment : Method whereby each director requires approval  
votes more than half of the votes of attending  
shareholders and casting votes

## Information on the development of directors

### Development of directors over the past year

(Data as of December 31, 2025)

#### 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. TATCHAPONG THAMPUTTHIPONG (Chairman of the board of directors, Independent director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2025: Advanced Audit Committee Program (AACP)</li> <li>• 2025: Board's Roles in Purpose-driven Transition (PDT)</li> <li>• 2025: Role of the Chairman Program (RCP)</li> <li>• 2024: Director Leadership Certification Program (DLCP)</li> <li>• 2024: ESG in the Boardroom: A Practical Guide for Board (ESG)</li> <li>• 2024: Ethical Leadership Program (ELP)</li> <li>• 2023: Risk Management Program for Corporate Leaders (RCL)</li> <li>• 2010: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2022: Senior Executive Program, Capital Market Academy (CMA 32) from Capital Market Academy, 2022</li> <li>• 2012: Governance Program for Medical Executives, 1st Batch (ปฐพ.1), from King Prajadhipok's Institute, Year 2012</li> <li>• 2010: Public Economic Administration Program for Senior Executives, 9th Batch (PSA.9), King Prajadhipok's Institute, 2010</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
2. Dr. NOPPADOL MINGCHINDA (Vice-chairman of the board of directors, Independent director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2014: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2024: CyberPlay: A Gamified Seminar for Board Cyber Resilience</li> <li>• 2024: Key Innovation Indicators for Board Members</li> <li>• 2024: The Board of Directors in its advisory capacity concerning the Company Secretary's duties.</li> <li>• 2024: Transformation: Striving for Sustainability through Mindful Leadership</li> <li>• 2023: Guidelines for Project Survey and Corporate Governance Report Preparation</li> <li>• 2023: RFP 10/2023 Conflict of Interest and Connected Transactions</li> <li>• 2023: The importance of the audit committee to confidence in the Thai capital market</li> <li>• 2014: Company Secretary (Company Secretary Program)</li> </ul>
3. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL (Director, Independent director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2025: Advanced Audit Committee Program (AACP)</li> <li>• 2025: ESG in the Boardroom: A Practical Guide for Board (ESG)</li> <li>• 2025: Risk Management Program for Corporate Leaders (RCL)</li> <li>• 2025: Strategic Board Master Class (SBM)</li> <li>• 2019: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2018: Integrated Medical Executive Program (IMEP), Chulabhorn International College of Medicine, Batch 2, Thammasat University</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
4. Mr. Lersak Kancvalskul (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Advanced Audit Committee Program (AACP)</li> <li>• 2025: Risk Management Program for Corporate Leaders (RCL)</li> <li>• 2024: Director Accreditation Program (DAP)</li> </ul>
5. Mr. PIYAPOT KEAWJAMLONG (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Director Accreditation Program (DAP)</li> </ul>
6. Mr. NAVIN HEMARUCHATANAN (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Director Accreditation Program (DAP)</li> </ul>
7. Ms. RINNATHA AKEASSAVAPIROM (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2021: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2021: ESG Integration for Sustainable Business Success</li> </ul>
8. Ms. KUNLANIT SARAPAB (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2024: Subsidiary Governance Program (SGP)</li> <li>• 2023: Director Accreditation Program (DAP)</li> <li>• 2023: Risk Management Program for Corporate Leaders (RCL)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2025: Elevating the Traditional Accounting Cycle to the Digital Accounting Cycle</li> <li>• 2025: TFRS Module 601: Financial Instruments (TFRS9)</li> <li>• 2024: Advanced Certificate in Property Law and International Trade Law 2024</li> <li>• 2023: E-learning CFO' Refresher Course from the Stock Exchange of Thailand</li> <li>• 2023: The Art of CFO Leadership 2023 Program, organized by the MAI Listed Companies Association</li> <li>• 2022: Course: Driving Business Growth through Mergers &amp; Acquisition: CFO, You Can Do It</li> <li>• 2016: Anti Corruption : The Practical Guide (ACPG) Batch 34/2016</li> <li>• 2009: Corporate Secretary Practitioner Course: Fundamental Practice for Corporate Secretary (FPCS), Batch 21</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
9. Mr. WICHAN CHUNTA (Director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Accreditation Program (DAP)
10. Mrs. PATTAWAN CHAIPIM (Director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Accreditation Program (DAP)

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

The Board of Directors conducts annual self-assessments for its members, structured into three forms: 1) the entire Board, 2) individual members, and 3) sub-committees as a whole, including the annual performance evaluation of the Chief Executive Officer and/or CEO, at least once a year. This allows the Board to review performance, identify problems and obstacles encountered during the past year, and implement corrective measures to enhance operational efficiency. The Board's performance evaluation utilizes guidelines recommended by the Stock Exchange of Thailand, adapted to suit the Company's business operations, as follows:

1. Performance evaluation of the entire Board of Directors The evaluation is divided into 6 main topics:

1. Board structure and qualifications
2. Roles, duties, and responsibilities of the Board of Directors
3. Board meetings
4. Director's duties
5. Relationship with management
6. Director self-development and executive development

The evaluation process is as follows:

1. Conduct a performance evaluation of the entire Board of Directors at least once a year.
2. The Company Secretary summarizes and presents the results of the Board of Directors' operational efficiency evaluation to the Board of Directors' meeting for consideration of the evaluation results and guidelines for improving operational efficiency.

2. Individual performance evaluation of the Board of Directors (self-assessment) The evaluation is divided into 3 main topics:

1. Board structure and qualifications
2. Board meetings
3. Roles, duties, and responsibilities of the Board of Directors

The evaluation process is as follows:

1. Each director conducts a self-assessment at least once a year.
2. The Company Secretary summarizes and presents the results of the individual performance evaluation of the Board of Directors to the Board of Directors' meeting for consideration of the evaluation results and guidelines for improving operational efficiency.

3. Performance evaluation of sub-committees as a whole The evaluation is divided into 3 main topics:

1. Board structure and qualifications
2. Sub-committee meetings
3. Roles, duties, and responsibilities of sub-committees

The evaluation process is as follows:

1. Conduct a performance evaluation of sub-committees as a whole at least once a year.
2. The Company Secretary summarizes and presents the results of the performance evaluation of all sub-committees to the Board of Directors' meeting for consideration of the evaluation results and guidelines for improving operational efficiency.
4. Performance evaluation of the Chief Executive Officer and/or CEO The evaluation is divided into 3 main topics:
  1. Progress of the work plan
    - To be used for evaluating performance against targets and the status of achievement as planned.
  2. Performance measurement
    - The evaluation topics include leadership, strategy formulation, strategy implementation, financial planning and performance, relationships with the Board, external relationships, administration and personnel relations, succession planning, product and service knowledge, and personal attributes.
  3. Development
    - To be used for evaluating key strengths to be maintained and areas that require further development in subsequent years.

In 2025, the performance of the Board of Directors was evaluated, including the evaluation of the entire Board, individual self-assessment of Board members, evaluation of sub-committees as a whole, and the CEO. The overall evaluation result showed an average score of 97%.

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

In 2025, the performance of the Board of Directors was evaluated, encompassing a collective assessment of the entire Board, self-assessment by individual directors, and a collective assessment of sub-committees. The overall evaluation results were very good.

#### **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**

(Data as of December 31, 2025)

Number of the board of directors meeting over the past : 13  
year (times)

Date of AGM meeting : 29 Apr 2025

EGM meeting : Yes

Date of the EGM over the past year (1st time) : 13 Jan 2025

Date of the EGM over the past year (2nd time) : 15 Jul 2025

## Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. TATCHAPONG THAMPUTTHIPONG (Chairman of the board of directors, Independent director)	12	/	12	1	/	1	1	/	1
2. Dr. NOPPADOL MINGCHINDA (Vice-chairman of the board of directors, Independent director)	12	/	12	1	/	1	1	/	1
3. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL (Director, Independent director)	12	/	12	1	/	1	1	/	1
4. Mr. Lersak Kancvalskul (Director, Independent director)	12	/	12	1	/	1	1	/	1
5. Mr. PIYAPOT KEAWJAMLONG (Director, Independent director)	5	/	5	0	/	0	0	/	0
6. Mr. NAVIN HEMARUCHATANAN (Director)	5	/	5	0	/	0	0	/	0
7. Ms. RINNATHA AKEASSAVAPIROM (Director)	5	/	5	0	/	0	0	/	0
8. Ms. KUNLANIT SARAPAB (Director)	8	/	8	1	/	1	1	/	1
9. Mr. WICHAN CHUNTA (Director)	5	/	5	1	/	1	1	/	1

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)
10. Mrs. PATTAWAN CHAIPIM (Director)	5	/	5	1	/	1	1	/	1
11. Mr. SONGPOL SHANMATKIT (Chairman of the board of directors, Independent director)	2	/	4	0	/	0	1	/	1
12. Mr. PITAK PRUITTISARIKORN (Director)	1	/	4	0	/	0	1	/	1
13. Mr. WICHAI PRAPUSAKPITAK (Director)	4	/	4	0	/	0	1	/	1
14. Mr. SITTHI NGAMLUMYOUNG (Director, Independent director)	3	/	4	0	/	0	1	/	1
15. Mr. PHETHAI WATTANASIRI (Director, Independent director)	4	/	4	0	/	0	1	/	1
16. Mr. WALLOP LUANGSEENAK (Director)	4	/	4	0	/	0	1	/	1
17. Mr. PURIN KAEWKLOM (Director)	4	/	4	0	/	0	1	/	1
18. Mr. WANMONGKOL SILAPRASERT (Director, Independent director)	2	/	4	0	/	0	1	/	1
19. Mr. NOPPADOL UTAIN (Director, Independent director)	8	/	8	1	/	1	1	/	1

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)
20. Mr. AMNART SUKANJANAKUL (Director)	1	/	3	0	/	0	0	/	0
21. Ms. PLENPIT RANURAKSA (Director)	2	/	3	0	/	0	0	/	0
22. Ms. PATCHARIN YOOSUKSAMRAN (Director)	6	/	8	1	/	1	1	/	1
23. Mr. KITTI PHUATHAVORNSKUL (Director)	7	/	8	0	/	0	1	/	1
24. Ms. DUANGSAMORN SUPASAKSUTAT (Director, Independent director)	0	/	1	0	/	0	0	/	0
25. Mr. Somchaan Lubtikultham (Director)	7	/	7	1	/	1	1	/	1
26. Mr. Montanat Lubtikultham (Director)	7	/	7	1	/	1	1	/	1



## Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. TATCHAPONG THAMPUTTHIPONG (Chairman of the board of directors, Independent director)	12/12 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
2. Dr. NOPPADOL MINGCHINDA (Vice-chairman of the board of directors, Independent director)	12/12 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
3. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL (Director, Independent director)	12/12 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
4. Mr. Lersak Kancvalskul (Director, Independent director)	12/12 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
5. Mr. PIYAPOT KEAWJAMLONG (Director, Independent director)	5/5 (100.00%)	N/A	N/A
6. Mr. NAVIN HEMARUCHATANAN (Director)	5/5 (100.00%)	N/A	N/A
7. Ms. RINNATHA AKEASSAVAPIROM (Director)	5/5 (100.00%)	N/A	N/A
8. Ms. KUNLANIT SARAPAB (Director)	8/8 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
9. Mr. WICHAN CHUNTA (Director)	5/5 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
10. Mrs. PATTAWAN CHAIPIM (Director)	5/5 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
11. Mr. SONGPOL SHANMATKIT (Chairman of the board of directors, Independent director)	2/4 (50.00%)	N/A	1/1 (100.00%)
12. Mr. PITAK PRUITTISARIKORN (Director)	1/4 (25.00%)	N/A	1/1 (100.00%)
13. Mr. WICHAI PRAPUSAKPITAK (Director)	4/4 (100.00%)	N/A	1/1 (100.00%)
<b>Average meeting attendance rate</b>	<b>(83.17%)</b>	<b>100.00%</b>	<b>100.00%</b>

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
14. Mr. SITTHI NGAMLUMYOUNG (Director, Independent director)	3/4 (75.00%)	N/A	1/1 (100.00%)
15. Mr. PHETHAI WATTANASIRI (Director, Independent director)	4/4 (100.00%)	N/A	1/1 (100.00%)
16. Mr. WALLOP LUANGSEENAK (Director)	4/4 (100.00%)	N/A	1/1 (100.00%)
17. Mr. PURIN KAEWKLOM (Director)	4/4 (100.00%)	N/A	1/1 (100.00%)
18. Mr. WANMONGKOL SILAPRASERT (Director, Independent director)	2/4 (50.00%)	N/A	1/1 (100.00%)
19. Mr. NOPPADOL UTAİN (Director, Independent director)	8/8 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
20. Mr. AMNART SUKANJANAKUL (Director)	1/3 (33.33%)	N/A	N/A
21. Ms. PLENPIT RANURAKSA (Director)	2/3 (66.67%)	N/A	N/A
22. Ms. PATCHARIN YOOSUKSAMRAN (Director)	6/8 (75.00%)	1/1 (100.00%)	1/1 (100.00%)
23. Mr. KITTI PHUATHAVORNSKUL (Director)	7/8 (87.50%)	N/A	1/1 (100.00%)
24. Ms. DUANGSAMORN SUPASAKSUTAT (Director, Independent director)	N/A	N/A	N/A
25. Mr. Somchaan Lubtikultham (Director)	7/7 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
26. Mr. Montanat Lubtikultham (Director)	7/7 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
<b>Average meeting attendance rate</b>	<b>(83.17%)</b>	<b>100.00%</b>	<b>100.00%</b>

## Remuneration of the board of directors

### Types of remuneration of the board of directors

The company determines director and executive remuneration at an appropriate level. The factors considered include alignment with the company's performance, business size, duties, responsibilities, and the performance of individual directors, overall economic conditions, and comparison with remuneration of other companies listed on the Stock Exchange of Thailand and within the same industry group. Furthermore, the remuneration is designed to be sufficient to attract and retain qualified directors within the company.

The remuneration for the company's directors must be approved by the company's shareholders' meeting. As for executive remuneration, it will be in accordance with the principles and policies established by the Board of Directors, taking into consideration their duties, responsibilities, individual performance, and the company's overall performance.

#### Remuneration of the board of directors

(Data as of December 31, 2025)

#### 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. TATCHAPONG THAMPUTTHIPONG</b> (Chairman of the board of directors, Independent director)			<b>831,415.00</b>		<b>N/A</b>
Board of Directors (Chairman of the board of directors)	506,415.00	N/A	506,415.00	No	
Audit Committee (Chairman of the audit committee)	325,000.00	0.00	325,000.00	No	
<b>2. Dr. NOPPADOL MINGCHINDA</b> (Vice-chairman of the board of directors, Independent director)			<b>258,764.00</b>		<b>N/A</b>
Board of Directors (Vice- chairman of the board of directors)	214,764.00	N/A	214,764.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
The Nomination and Remuneration Committee (The chairman of the subcommittee)	44,000.00	N/A	44,000.00	-	
<b>3. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL (Director, Independent director)</b>			<b>518,764.00</b>		<b>N/A</b>
Board of Directors (Director)	214,764.00	N/A	214,764.00	-	
Audit Committee (Member of the audit committee)	157,000.00	0.00	157,000.00	No	
The Corporate Governance and Sustainability Committee (The chairman of the subcommittee)	25,000.00	N/A	25,000.00	-	
The Nomination and Remuneration Committee (Member of the subcommittee)	100,000.00	N/A	100,000.00	-	
The Risk Managment Committee (Member of the subcommittee)	22,000.00	N/A	22,000.00	-	
<b>4. Mr. Lersak Kancvalskul (Director, Independent director)</b>			<b>465,764.00</b>		<b>N/A</b>
Board of Directors (Director)	214,764.00	N/A	214,764.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Audit Committee (Member of the audit committee)	157,000.00	0.00	157,000.00	No	
The Risk Management Committee (The chairman of the subcommittee)	50,000.00	N/A	50,000.00	-	
The Nomination and Remuneration Committee (Member of the subcommittee)	44,000.00	N/A	44,000.00	-	
<b>5. Mr. PIYAPOT KEAWJAMLONG (Director, Independent director)</b>			<b>111,000.00</b>		<b>N/A</b>
Board of Directors (Director)	100,000.00	N/A	100,000.00	-	
The Corporate Governance and Sustainability Committee (Member of the subcommittee)	11,000.00	N/A	11,000.00	-	
<b>6. Mr. NAVIN HEMARUCHATANAN (Director)</b>			<b>100,000.00</b>		<b>N/A</b>
Board of Directors (Director)	100,000.00	N/A	100,000.00	-	
<b>7. Ms. RINNATHA AKEASSAVAPIROM (Director)</b>			<b>0.00</b>		<b>N/A</b>
Board of Directors (Director)	0.00	N/A	0.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
The Corporate Governance and Sustainability Committee (Member of the subcommittee)	0.00	N/A	0.00	-	
<b>8. Ms. KUNLANIT SARAPAB (Director)</b>			<b>64,832.00</b>		<b>N/A</b>
Board of Directors (Director)	53,832.00	N/A	53,832.00	-	
The Risk Managment Committee (Member of the subcommittee)	11,000.00	N/A	11,000.00	-	
<b>9. Mr. WICHAN CHUNTA (Director)</b>			<b>0.00</b>		<b>N/A</b>
Board of Directors (Director)	0.00	N/A	0.00	-	
<b>10. Mrs. PATTAWAN CHAIPIM (Director)</b>			<b>0.00</b>		<b>N/A</b>
Board of Directors (Director)	0.00	N/A	0.00	-	
<b>11. Dr. Noppadol Mingjinda (Member of the subcommittee)</b>			<b>22,000.00</b>		<b>N/A</b>
The Risk Managment Committee (Member of the subcommittee)	22,000.00	N/A	22,000.00	-	
<b>12. Mr. Wichan Chunta (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
The Risk Management Committee (Member of the subcommittee)	0.00	N/A	0.00	-	
<b>13. Mr. SONGPOL SHANMATKIT (Chairman of the board of directors, Independent director)</b>			<b>61,765.00</b>		<b>N/A</b>
Board of Directors (Chairman of the board of directors)	61,765.00	N/A	61,765.00	-	
Audit Committee (Chairman of the audit committee)	N/A	N/A	N/A	-	
<b>14. Mr. PITAK PRUITTISARIKORN (Director)</b>			<b>20,000.00</b>		<b>N/A</b>
Board of Directors (Director)	20,000.00	N/A	20,000.00	-	
<b>15. Mr. WICHAI PRAPUSAKPITAK (Director)</b>			<b>60,932.00</b>		<b>N/A</b>
Board of Directors (Director)	60,932.00	N/A	60,932.00	-	
<b>16. Mr. SITTHI NGAMLUMYOUNG (Director, Independent director)</b>			<b>44,265.00</b>		<b>N/A</b>
Board of Directors (Director)	44,265.00	N/A	44,265.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
<b>17. Mr. PHETHAI WATTANASIRI (Director, Independent director)</b>			<b>60,932.00</b>		<b>N/A</b>
Board of Directors (Director)	60,932.00	N/A	60,932.00	-	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
<b>18. Mr. WALLOP LUANGSEENAK (Director)</b>			<b>60,932.00</b>		<b>N/A</b>
Board of Directors (Director)	60,932.00	N/A	60,932.00	-	
<b>19. Mr. PURIN KAEWKLOM (Director)</b>			<b>60,932.00</b>		<b>N/A</b>
Board of Directors (Director)	60,932.00	N/A	60,932.00	-	
<b>20. Mr. WANMONGKOL SILAPRASERT (Director, Independent director)</b>			<b>32,500.00</b>		<b>N/A</b>
Board of Directors (Director)	32,500.00	N/A	32,500.00	-	
<b>21. Mr. NOPPADOL UTAİN (Director, Independent director)</b>			<b>134,764.00</b>		<b>N/A</b>



Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	134,764.00	N/A	134,764.00	-	
<b>22. Mr. AMNART SUKANJANAKUL (Director)</b>			<b>11,765.00</b>		<b>N/A</b>
Board of Directors (Director)	11,765.00	N/A	11,765.00	-	
<b>23. Ms. PLENPIT RANURAKSA (Director)</b>			<b>24,265.00</b>		<b>N/A</b>
Board of Directors (Director)	24,265.00	N/A	24,265.00	-	
<b>24. Ms. PATCHARIN YOOSUKSAMRAN (Director)</b>			<b>99,049.00</b>		<b>N/A</b>
Board of Directors (Director)	99,049.00	N/A	99,049.00	-	
<b>25. Mr. KITTI PHUATHAVORNSKUL (Director)</b>			<b>53,832.00</b>		<b>N/A</b>
Board of Directors (Director)	53,832.00	N/A	53,832.00	-	
<b>26. Ms. DUANGSAMORN SUPASAKSUTAT (Director, Independent director)</b>			<b>0.00</b>		<b>N/A</b>
Board of Directors (Director)	0.00	N/A	0.00	-	
<b>27. Mr. Somchaan Lubtikultham (Director)</b>			<b>114,764.00</b>		<b>N/A</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	114,764.00	N/A	114,764.00	-	
<b>28. Mr. Montanat Lubtikultham (Director)</b>			<b>114,764.00</b>		<b>N/A</b>
Board of Directors (Director)	114,764.00	N/A	114,764.00	-	

#### Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	2,360,000.00	N/A	2,360,000.00
2. Audit Committee	639,000.00	0.00	639,000.00
3. The Nomination and Remuneration Committee	188,000.00	N/A	188,000.00
4. The Risk Management Committee	105,000.00	N/A	105,000.00
5. The Corporate Governance and Sustainability Committee	36,000.00	N/A	36,000.00

#### Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00

of directors over the past year

(Baht)

### 8.1.3 Supervision of subsidiaries and associated companies

#### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes

companies

Mechanism for overseeing subsidiaries and associated : Yes

companies

Mechanism for overseeing management and taking :	Disclosure of financial condition and operating results,
responsibility for operations in subsidiaries and associated	Transactions between the company and related
companies approved by the board of directors	parties, Other significant transactions, Acquisition or
	disposal of assets

The Company has consistently prioritized good corporate governance policies alongside its business operations and has established a written corporate governance policy and business ethics handbook. The objective is to use these for governing the Company and its subsidiaries. The Board of Directors has disseminated the good corporate governance policy and business ethics to directors, executives, and employees at all levels to ensure consistent adherence. The Company believes that good corporate governance will enable it to achieve its mission. The Company's principles of good corporate governance involve overseeing the organization's operations to ensure accountability, transparency, auditability, and to build ethical competitiveness. Furthermore, adhering to good corporate governance principles reduces risks and builds long-term competitiveness for the organization, focusing primarily on maximizing benefits for shareholders.

In the nomination and exercise of voting rights to appoint individuals as directors in subsidiaries, which is carried out by the Company's management, the Company has established procedures requiring such nominations and voting rights to be approved by the Board of Directors. Individuals appointed as directors in subsidiaries are responsible for acting in the best interests of the subsidiary. The Company has stipulated that such appointed individuals must obtain approval from the Board of Directors before casting votes or exercising voting rights on significant matters at the same level that would require approval from the Company's Board of Directors if undertaken by the Company itself. The appointment of directors as representatives in such subsidiaries is in proportion to the Company's shareholding.

Furthermore, in the case of a subsidiary, the Company stipulates that individuals appointed by the Company must ensure that the subsidiary has regulations regarding connected transactions, acquisition or disposition of assets, or any other significant transactions of the Company, fully and correctly, and applies the principles related to information disclosure and reporting mentioned above in the same manner as the Company's principles. This also includes overseeing the collection of data and accounting records of the subsidiary to enable the Company to audit and consolidate them for timely preparation of consolidated financial statements.

### **Investment Policy and Management Policy in Subsidiaries and Associates**

The objective is to ensure that the various investment practices of the group of companies are systematically managed under the same standards, with sufficient investment information for analysis, consideration, and timely decision-making according to sequential steps. There will be screening, consideration, and approval according to delegated authority, as well as regular monitoring of progress and performance.

#### **Investment in subsidiaries, associates, and joint ventures**

The Company has a policy to invest in subsidiaries, associates, and joint ventures to support its core operations. The Company does not set a specific investment limit for subsidiaries, associates, and joint ventures; rather, the investment amount depends on the necessity of registered capital and the amount of funds required for the respective business operations.

The Company's management policy for subsidiaries, associates, and joint ventures varies according to the nature of the business and investment strategy. Management is decentralized, but core policies will be controlled. The Company will appoint directors, executives, or representatives of the Company to serve as directors to jointly formulate business

operating policies in line with the Company's core policies and to co-manage the subsidiaries. For associates and joint ventures in which the Company holds a small proportion of shares, the Company may only appoint directors, executives, or representatives to serve as directors to jointly formulate core policies.

#### Scope of control/participation in policy formulation

The scope of control over subsidiaries, associates, and joint ventures depends on the shareholding proportion. If the shareholding proportion is high, the Company will have a greater scope of control over management than companies with lower shareholding proportions. However, generally, the Company will participate in policy formulation by appointing directors, executives, and representatives of the Company to serve as directors in subsidiaries, associates, and joint ventures to jointly determine the policies of those companies.

#### Appointment of the Company's representatives as directors in subsidiaries, associates, and joint ventures

The Company may appoint its executives, employees, or qualified representatives to serve as directors in subsidiaries, associates, and joint ventures to co-manage or formulate core policies, or to nominate individuals for election as independent directors of those companies.

#### **Control and monitoring of investments in subsidiaries, associates, and controlled entities**

1. The Company will appoint individuals as its representatives to serve as directors in each subsidiary, associate, and joint venture, in proportion to its shareholding in each company, to oversee that the subsidiaries, associates, and joint ventures operate in compliance with laws, good corporate governance policies, and other policies of the Company. However, the appointment of representatives as directors in each subsidiary, associate, and joint venture must be considered and approved by the Board of Directors' meeting, taking into account the suitability of each company.
2. If any transaction or operation by a subsidiary falls under or constitutes an acquisition or disposition of assets as per the relevant announcement on acquisition or disposition of assets, or a connected transaction as per the relevant announcement on connected transactions, which would require the Company to seek approval from the Board of Directors' meeting and/or the Company's shareholders' meeting, or approval from relevant legal authorities before entering into such a transaction, the subsidiary may only proceed with such transaction or operation after obtaining approval from the Company's Board of Directors' meeting and/or the Company's shareholders' meeting and/or relevant authorities (as the case may be). Furthermore, if any transaction or event involving a subsidiary obligates the Company to disclose information to the Stock Exchange of Thailand according to specified criteria, the representative director of such subsidiary is responsible for immediately notifying the Company's management upon becoming aware that the subsidiary plans to enter into such a transaction or that such an event has occurred.
3. The boards of directors and executives of subsidiaries, associates, and joint ventures are required to have significant duties and responsibilities under relevant laws, such as disclosing information regarding their financial position and operating results to the Company. This includes applying relevant announcements of the Capital Market Supervisory Board and the Stock Exchange of Thailand by analogy, as well as disclosing and submitting information on their interests and those of related persons to the Company's Board of Directors to inform them of relationships and transactions with the Company, subsidiaries, associates, and joint ventures that may give rise to conflicts of interest, and to avoid transactions that may create conflicts of interest.
4. The Company will establish necessary plans and operations to ensure that its subsidiaries, associates, and joint ventures disclose information regarding their operating results and financial position. The Company will also take necessary actions and monitor to ensure that its subsidiaries, associates, and joint ventures have adequate and appropriate information disclosure systems and internal control systems for their business operations. Furthermore, the Company will closely monitor the performance and operations of such subsidiaries, associates, and joint ventures, and present analysis results, including opinions or recommendations, to the Board of Directors

and the boards of directors of those subsidiaries or associates, for their consideration, policy formulation, or to improve and promote the continuous development and growth of the businesses of the subsidiaries, associates, and joint ventures.

#### 8.1.4 The monitoring of compliance with corporate governance policy and guidelines

##### Prevention of conflicts of interest

##### Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes  
interest over the past year

The Board of Directors has established a policy on preventing conflicts of interest based on the principle that all decisions in business operations must be made solely for the company's best interests, and actions that could lead to conflicts of interest should be avoided. It is stipulated that individuals involved in or having an interest in a transaction under consideration must inform the company of their relationship or interest in that transaction. They must not participate in the decision-making process and do not have the authority to approve such transactions. Therefore, the following policies and guidelines have been established:

1. Directors, executives, and employees of the company must inform the company of any relationships or related party transactions that may lead to a conflict of interest, to prevent the exploitation of opportunities arising from their positions as directors, executives, and employees of the company for personal gain.
2. Avoid related party transactions with directors or executives that may create a conflict of interest with the company. Should such transactions be necessary, they must be presented to the Audit Committee for review and opinion before being submitted to the Board of Directors for approval, in accordance with good corporate governance principles and to ensure compliance with regulations set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.
3. Directors and executives with significant interests that may prevent them from providing independent opinions are required to abstain from participating in the discussion of such agenda items. They must declare their interest at least prior to the consideration of the agenda item, and this declaration must be recorded in the meeting minutes.
4. Do not seek personal gain for oneself or related parties by using or disclosing non-public or confidential information to external parties. Furthermore, do not use documents or information obtained as a director, executive, or employee of the company for competitive business activities or disclose them to external parties.
5. Maintain a clear and transparent management structure, without cross-shareholding with major shareholders, to prevent conflicts of interest for any party. The shareholding structure of the company and its subsidiaries is disclosed in Form 56-1 (One Report).
6. Directors, executives, and employees of the company must comply with the company's regulations and business ethics. This is considered crucial and must be strictly adhered to, ensuring the company's credibility and trustworthiness among all stakeholders. Information is also disseminated to foster understanding of these practices. The company continuously educates directors, executives, and employees through various channels, such as the Good Corporate Governance Policy, Business Ethics Handbook, Intranet, and email.

In the past year 2025, the company operated in accordance with the established guidelines, and no actions violating the conflict of interest policy were found.

## Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

## Prevention of the use of inside information to seek benefits

### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes

information to seek benefits over the past year

The company has established a written policy for the preservation and prevention of the use of inside information and has communicated these guidelines to the company's directors, executives, employees, and staff via the Intranet system for everyone in the company to acknowledge and comply with, in order to prevent directors, executives, employees, and staff from using the company's non-public inside information for personal gain, as follows:

1. Directors, executives, employees, and staff of the company and its subsidiaries must maintain the confidentiality and/or internal information of the subsidiary.
2. Directors, executives, employees, and staff of the company and its subsidiaries must not disclose confidential and/or inside information of the company and its subsidiaries, or seek benefits for themselves or for the benefit of any other person, whether directly or indirectly, and regardless of whether compensation is received.
3. To educate directors and executives regarding their duty to report their holdings of securities, as well as those of their spouses and minor children, to the Securities and Exchange Commission in accordance with Section 59 and the penalties stipulated in Section 275 of the Securities and Exchange Act B.E. 2535 (including any amendments), and also to report the acquisition or disposal of securities by themselves, their spouses, and minor children to the Securities and Exchange Commission in accordance with Section 246 and the penalties stipulated in Section 298 of the Securities and Exchange Act B.E. 2535 (including any amendments).
4. Directors and executives of the company, including their spouses and minor children, shall prepare and disclose reports on the holding of securities and reports on changes in the holding of the company's securities to the Securities and Exchange Commission in accordance with Section 59 and the penalties stipulated in Section 275 of the Securities and Exchange Act B.E. 2535 (including any amendments), and shall submit a copy of this report to the company on the same day the report is submitted to the Securities and Exchange Commission.
5. Directors, executives, employees, and staff of the company and its subsidiaries (including spouses/cohabiting partners and minor children) who have access to material inside information of the company that affects the price change of securities are prohibited from trading the company's securities during the 1-month period prior to the release of quarterly and annual financial statements and within 24 hours after such statements or inside information have been disclosed to the public. Those involved with inside information must not disclose such information to others until it has been reported to the Stock Exchange. Penalties:

In the event of a violation of the aforementioned regulations, the company shall consider it a disciplinary offense under the company's employment regulations and will impose appropriate penalties, including verbal warnings, written warnings, probation, and termination of employment due to dismissal, discharge, or resignation, as the case may be.

In 2025, no directors, executives, or relevant employees were found to have traded securities during the company's designated blackout period.

6. Directors, executives, employees, and staff of the company are prohibited from using the company's inside information that has or may have an impact on the price change of the company's securities, which has not yet been disclosed to the public, and which they have become aware of in their position or capacity, for the purpose of buying

or selling, offering to buy or sell, or soliciting others to buy or sell, or offer to buy or sell shares or other securities (if any) of the company, whether directly or indirectly.

in a manner likely to cause damage to the company, whether directly or indirectly, and regardless of whether such action is for their own benefit or for the benefit of others, or by disclosing such facts to enable others to commit such acts, whether or not they receive any compensation.

7. Directors and executives, including those holding management positions in accounting or finance at the level equivalent to or higher than a department manager (as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand), are required to prepare and submit reports on the holding of securities issued by the company for themselves, their spouses, and minor children. This must be done within 30 days from the date of their initial appointment as a director or executive (as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand). For every subsequent change, a report on the change in securities holding must be prepared within 3 business days from the date of purchase, sale, transfer, or receipt of transfer of such securities. These reports must be submitted to the Securities and Exchange Commission (SEC), and a copy must be provided to the Company Secretary for acknowledgment each time, to be compiled into a report for the Board of Directors' meeting every quarter.

8. Directors and executives, including those holding management positions in accounting or finance at the level equivalent to or higher than a department manager (as defined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand), are required to report any trading of the company's shares to the Company Secretary at least 1 day in advance of the transaction, for subsequent reporting to the Board of Directors.

In 2025, no directors or executives were found to have traded the company's securities in non-compliance with the company's policy, nor were there any instances of fines, accusations, or civil actions by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand regarding insider trading by the company's directors and executives.

#### Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

## Anti-corruption action

### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes

past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

The Company recognizes and encourages directors, executives, and employees at all levels to conduct business with integrity, transparency, adherence to good corporate governance principles, and without supporting any form of corruption, whether direct or indirect. Therefore, the Company has established an anti-corruption and anti-bribery policy, prohibiting directors, executives, employees, and third parties associated with the Company from engaging in any acts that suggest corruption, whether by offering, promising, soliciting, demanding, giving, or accepting bribes. The Company does not tolerate any form of corruption, covering all businesses and transactions in all countries and related entities. The Company will regularly review its operational procedures to comply with changes in laws and business practices and to maintain the Company's reputation.

- **Process for Assessing Corruption Risks**

The Company has established a risk assessment system to identify events/opportunities that may lead to corruption, such as political assistance, giving or receiving gifts, donations, and business relationships and procurement, considering various forms of corruption, including false financial reporting, asset misappropriation, corruption, management override of internal controls, alteration of important report data, and improper acquisition or disposal of assets. It also assesses the likelihood of corruption and the severity of its impact, both internal and external factors, and defines anti-corruption measures appropriate to the assessed risks, with ongoing monitoring of performance evaluation.

- **Guidelines for Governance and Oversight to Prevent and Monitor Corruption Risks**

The Company has established guidelines for governance and oversight to prevent and monitor corruption risks, summarized as follows:

1. Directors, executives, and employees at all levels of the Company must comply with the anti-corruption policy by not engaging in corruption, whether directly or indirectly.
2. Employees should not neglect or ignore any acts that constitute corruption related to the Company. They must inform their supervisor or the responsible person and cooperate in verifying facts. If there are any doubts or questions, they should consult their supervisor or the designated person responsible for monitoring anti-corruption compliance through the specified channels.
3. The Company will ensure fairness and protection for employees who refuse or report corruption related to the Company, by implementing measures to protect whistleblowers or those who cooperate in reporting corruption as stipulated by the Company.
4. Individuals who engage in corruption are in violation of the Company's anti-corruption policy and will be subject to disciplinary action in accordance with the Company's established regulations. Furthermore, they may face legal penalties if their actions are unlawful.
5. The Company recognizes the importance of disseminating information, providing knowledge, and ensuring understanding among other individuals who perform duties related to the Company or whose actions may affect the Company, regarding the necessity of complying with this anti-corruption policy.



6. The Company is committed to building and maintaining an organizational culture that upholds the principle that corruption is unacceptable in both public and private sector transactions.

The Company conducts its business using fair and transparent competitive strategies, prioritizing high-quality services, and strictly adhering to relevant laws at all times, under the business values of "Correct, Safe, Customer-focused, Quality-preserving." Therefore, the Company recognizes the importance and is committed to combating all forms of corruption. For this reason, the Board of Directors has established an anti-corruption policy to declare the Company's intention to fight corruption and aims for everyone in the organization, including those involved with the Company, to understand anti-corruption under the same policy. The Company received certification from the Thai Private Sector Collective Action Against Corruption (CAC) on July 22, 2016, and has continuously renewed its certification. On December 31, 2025, the Company received its 4th certification renewal, and the certificate will be valid for 3 years, expiring in December 2028.

This anti-corruption policy requires directors, executives, employees of the Company, its subsidiaries, associates, or other companies over which the Company has control, as well as individuals involved in business operations, to strictly adhere to it. The Board of Directors regularly reviews the suitability of the anti-corruption policy annually. The Company has provided training and issued written announcements to all employees for their awareness, and the policy is disseminated through the Intranet system and published on the Company's website at [www.qualitechplc.com](http://www.qualitechplc.com) under Investor Relations > Anti-Corruption Policy.

In 2025, the Company found no issues or deficiencies, nor any misconduct related to corruption in its business operations. The Company has reviewed and reported the results of these operations in the annual reports of the Audit Committee and the Board of Directors.

#### Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

## Whistleblowing

#### Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes  
procedures over the past year

The Company is committed to maintaining standard organizational practices in accordance with good corporate governance principles for all stakeholder groups, as stipulated in the Corporate Governance Policy and Business Ethics Handbook. Therefore, this policy has been established as a mechanism to grant rights to all employees and stakeholders. The Board of Directors has thus designated channels for communication with the Board of Directors via postal mail or email, to provide avenues for reporting information and suggestions, enabling the ordering of information verification according to the process for complaints, whistleblowing related to legal violations, accuracy of financial reports, deficient internal control systems, rights violations, or ethical misconduct by executives and employees. The Company will keep the information obtained from such reports confidential, and reporters will be protected by the Company.

#### Scope of Policy

This policy is established to encourage all employees and stakeholders to disclose information indicating actions that violate laws, regulations, and the Company's business ethics, such as:

- Corruption
- Fraud, embezzlement, theft

- Fraudulent acts for personal gain and for others
- Actions harmful to health and safety or the environment
- Actions intentionally causing damage or loss of benefit to the company
- Clear violation of business ethics
  - Supporting actions that violate laws, regulations, and business ethics, including concealing or assisting in concealing such actions.

### **Confidentiality of Information**

This policy is established to assure all employees and stakeholders that their complaints will be taken seriously and that reporting employees will not suffer adverse consequences from reporting complaints in good faith. The identity of employees will always be kept confidential. However, complainants should gather information carefully and consider the accuracy of the disclosed information.

### **Making false accusations**

If any employee or stakeholder intentionally files a complaint with false accusations or with malicious intent towards the accused, the Company will consider such a complaint a violation of business ethics. The Company will conduct an investigation to consider disciplinary action in accordance with the Company's regulations.

All tips, complaints, and suggestions will be considered and acted upon as appropriate, on a case-by-case basis. The identity of the whistleblower will not be disclosed, and complaint information will be kept confidential. Measures are in place to protect whistleblowers to ensure that they and complainants are confident that they will not be adversely affected by such tips and complaints.

In cases where the Company deems it necessary to disclose information, it will only disclose essential information, prioritizing the safety and potential harm to complainants and whistleblowers.

### **Complaint Channels**

**Registered mail addressed to** Independent Directors / Audit Committee

Qualitech Public Company Limited

21/3 Ban Plong Road, Map Ta Phut Subdistrict, Mueang District, Rayong Province 21150

The Company Secretary is responsible for receiving documents addressed to the Board of Directors and forwarding them to the relevant sub-committees or directors. The Secretary will summarize all suggestions and issues to be presented to the Board of Directors quarterly, except for documents addressed to the Audit Committee, which will be sent directly to the Audit Committee.

### **Contact Channels with the Company**

List	Contact Channels with the Company Whistleblowing or Complaints
Audit Committee	audit_committee@qualitechplc.com 038-691408-10
Company Secretary	info@qualitechplc.com 038-691408-10
Investor Relations	ir@qualitechplc.com 038-691408-10
Website	<a href="http://www.qualitechplc.com">www.qualitechplc.com</a>
Letter	: Addressed to 1. Ms. Patthawan Chaipim Chief Human Resources Officer 2. Ms. Temsiri Sukgasi Secretary of the Audit Committee Qualitech Public Company Limited 21/3 Ban Plong Road, Map Ta Phut Subdistrict, Mueang District, Rayong Province 21150

As of 2025, no employees or stakeholders have reported any tips or complaints through the Company's various complaint channels mentioned above. However, the Company will further publicize the complaint channels to all stakeholders.

#### Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

## 8.2 Report on the results of duty performance of the audit committee in the past year

### 8.2.1 Meeting attendance of audit committee <sup>(1)</sup>

(Data as of December 31, 2025)

Meeting attendance of audit committee (times) : 12

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. TATCHAPONG THAMPUTTHIPONG (Chairman of the audit committee)	12	/	12	12/12 (100.00%)
2. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL (Member of the audit committee)	12	/	12	12/12 (100.00%)
3. Mr. Lersak Kancvalskul (Member of the audit committee)	12	/	12	12/12 (100.00%)
4. Mr. SONGPOL SHANMATKIT (Chairman of the audit committee)	0	/	0	N/A
5. Mr. SITTHI NGAMLUMYOUNG (Member of the audit committee)	0	/	0	N/A
6. Mr. PHETHAI WATTANASIRI (Member of the audit committee)	0	/	0	N/A
Average Attendance Rate				100.00%

Remark : <sup>(1)</sup> At the Board of Directors Meeting No. 2/2025 held on January 23, 2025, a new subcommittee structure was approved. The previous Audit Committee's term of office ended effective January 23, 2025. The members of the previous Audit Committee were: Mr. Songpol Chanyamatkit, whose term as Chairman of the Audit Committee ended; Mr. Sitti Ngamlumyong, whose term as Audit Committee Member ended; Mr. Pethai Wattanasiri, whose term as Audit Committee Member ended.

The Board also resolved to approve the appointment of a new Audit Committee, effective January 23, 2025. The members of the new Audit Committee are:

*Mr. Tatchapong Thamputthipong, appointed as Chairman of the Audit Committee;*  
*Col. Assoc. Prof. Dr. Chanyapat Wiphatthanananthakul, appointed as Audit Committee Member;*  
*Mr. Lersak Kancvalskul, appointed as Audit Committee Member.*

## **8.2.2 The results of duty performance of the audit committee**

The Audit Committee of Qualitech Public Company Limited consists of 3 independent directors, who are experts in accounting, finance, law, and business. All Audit Committee members meet the qualifications specified in requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET)

The Audit Committee performs its duties independently and impartially, within the scope of the Audit Committee Charter, which is reviewed annually to align with current circumstances and approved by the Board of Directors.

In 2025, the Audit Committee held a total of 12 meetings, attended by senior management, the Internal Audit Manager, the Head of Internal Audit, and the auditor. One meeting was held with the auditor without management present on February 25, 2025. All Audit Committee members attended meetings during their tenure.

The Audit Committee's performance during the year 2025 is as follows:

### **1. Review of financial reports**

The Audit Committee has reviewed the quarterly and annual financial reports, as well as the adequacy and timeliness of information disclosure, and compliance with financial reporting standards and accounting standards, to ensure that the financial reports are complete, accurate, appropriate, and beneficial to financial statement users.

### **2. Review of internal audit oversight**

The Audit Committee has overseen the internal audit operations to ensure independence and impartiality, by considering and approving the annual internal audit plan to ensure that the annual audit plan is consistent with and covers the Company's internal control system. Additionally, it reviews and acknowledges findings from internal audit reports, provides comments and recommendations, and consistently monitors the resolution of all identified issues.

### **3. Review of internal audit oversight (special cases outside the plan)**

The Audit Committee has overseen internal audit operations for special cases outside the annual audit plan in two instances: the engagement of a consultant to develop management systems and program services between Qualitech Public Company Limited and Moonteken Co., Ltd., and the case of trading between subsidiaries, Duwell Intertrade Co., Ltd. and Siam Offshore Service Co., Ltd., and presented the audit results to the Board of Directors, which found no wrongdoing. The audit report was submitted to the Securities and Exchange Commission on May 13, 2025.

### **4. Review of the adequacy of the internal control system**

The Audit Committee has reviewed the effectiveness and adequacy of the internal control system, based on the results of internal audits and reports on the assessment of the adequacy of the internal control system, to ensure that the Company has an appropriate internal control system, operates in compliance with laws, regulations, and the Company's policies. For issues identified, recommendations and corrective actions have been provided to enable management to establish sufficient and effective internal controls.

### **5. Review of good corporate governance and legal compliance**

The Audit Committee has reviewed good corporate governance and legal compliance. The Company has appropriately adopted good corporate governance principles, disclosed information transparently, and maintained business ethics to build confidence among all stakeholders and create sustainable value for the business, as well as complying with laws related to the Company's business.

### **6. Review of anti-corruption measures**

The Audit Committee has reviewed the existence of an anti-corruption policy in accordance with the requirements of Thailand's Private Sector Collective Action Coalition Against Corruption project (Thailand's Private Sector Collective Action Coalition Against Corruption : CAC) The Company continuously reviews and adheres to the policy. Furthermore, the Company has a system for receiving complaints and whistleblowing through various channels, including the Company's website. [www.qualitechplc.com](http://www.qualitechplc.com) Email Audit Committee at [audit\\_committee@qualitechplc.com](mailto:audit_committee@qualitechplc.com) Internal Audit Department [ia@qualitechplc.com](mailto:ia@qualitechplc.com) Contact Human Resources Department at 038 691 408 – 10 ext. 1110

## **7. Review of related party transactions or potential conflicts of interest**

The Audit Committee has reviewed related party transactions between the Company and its subsidiaries, as well as transactions that may involve conflicts of interest, adhering to principles of reasonableness and fairness to ensure that the Company has complied with regulations and conducted business under normal commercial terms, while also disclosing information for transparency. The review found no significant abnormal transactions.

## **8. Consideration of the appointment of the auditor and audit fee for the year 2025**

The Audit Committee considered the performance of the auditor in the past year, taking into account the auditor's knowledge, competence, experience, reliability, independence, and quality of work during the past year, including the report on the audit quality control system inspection by the Securities and Exchange Commission ("SEC Office"). The Committee then proposed the appointment of the auditor and the audit fee for the Board of Directors' consideration and approval, to be presented at the Annual General Meeting of Shareholders.

At the Annual General Meeting of Shareholders for the year 2025, shareholders resolved to appoint Ms. Supaporn Mangjit, Certified Public Accountant No. 8125, and/or Ms. Somjintana Polhirunrat, Certified Public Accountant No. 5599, and/or Mr. Viroj Sajjathamnukul, Certified Public Accountant No. 5128, and/or Mr. Nopparuek Pitsanuwong, Certified Public Accountant No. 7764, from DIA International Audit Co., Ltd. as the auditor for the Company and its subsidiaries for the year 2025, with a remuneration not exceeding 1,720,000 Baht.

## **9. Review of the Audit Committee Charter**

### 8.3 Summary of the results of duty performance of subcommittees

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

##### Meeting attendance The Nomination and Remuneration Committee

Meeting The Nomination and Remuneration Committee : 4

(times)

List of Directors	Meeting attendance The Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Dr. NOPPADOL MINGCHINDA (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
3. Mr. Lersak Kancvalskul (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				100.00%

##### The results of duty performance of The Nomination and Remuneration Committee

The Nomination and Remuneration Committee of Qualitech Public Company Limited has performed its assigned duties with diligence, prudence, transparency, and fairness. The composition of the Nomination and Remuneration Committee consists of no less than 3 directors, with at least half being independent directors. The Chairman of the Nomination and Remuneration Committee must be an independent director only. The term of office is 3 years. In 2025, the Nomination and Remuneration Committee held a total of 4 meetings, comprising the following directors:

During the year 2025, the Nomination and Remuneration Committee held a total of 4 meetings and fully performed its duties in accordance with the Charter to consider various matters. The Nomination and Remuneration Committee reported the meeting results and its opinions to the Board of Directors, with the key aspects of its performance being as follows:

1. Recruit and select individuals for director and top executive positions, by considering suitable candidates who fully meet the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), and who do not possess any prohibited characteristics as stipulated by law. This includes individuals with knowledge, ability, transparent work experience, integrity, and responsibility, as well as those who are appropriate

and beneficial to the company's business operations, before presenting them to the Board of Directors' meeting and the Shareholders' meeting for further consideration and approval. Directors with a conflict of interest shall abstain from voting.

2. Consider the remuneration of the Board of Directors and various sub-committees, meticulously scrutinizing their appropriateness in various aspects and comparing them with the same industry and economic conditions, as well as their suitability with the duties and responsibilities of the number of directors on the Board and sub-committees, before presenting them to the Board of Directors and the Annual General Meeting of Shareholders for consideration and approval.
3. Promote and support the Company in providing opportunities for shareholders to propose agenda items for the Annual General Meeting of Shareholders for the year 2025 and to nominate qualified individuals for consideration and election as directors, in accordance with the criteria disclosed on the Company's website, from October 1, 2024, to December 31, 2024.
4. Review the Charter of the Nomination and Remuneration Committee to ensure that the guidelines for performing duties are appropriate and consistent with current circumstances. The Nomination and Remuneration Committee has fully performed its assigned duties, utilizing sufficient knowledge, ability, and prudence in providing opinions and casting votes, primarily for the utmost benefit of shareholders, investors, and all stakeholders.
5. Consider guidelines for developing the company's director development plan, with details as follows:
  - 5.1 Annual self-assessment for individuals and the board.
  - 5.2 Training for the development of company directors.

In accordance with good corporate governance principles, directors should receive the following training:

5.2.1 Prevention of insider trading.

5.2.2 Prevention of conflicts of interest.

5.2.3 Participate in relevant training courses with the IOD and other institutions annually. Training should be mandated for more than three-quarters of the total number of directors. Recommended courses for directors include the Director Accreditation Program (DAP) or the Director Certification Program (DCP). For audit committee members, the Audit Committee Program (ACP) is recommended. Other relevant courses for directors and sub-committee members include the Risk Management Program for Corporate Leaders (RCL) and the Strategic Board Master Class (SBM), among others. Additionally, directors should attend further training on ESG, which is a concept related to sustainable organizational development, as it is a key policy of the Company. The Company Secretary will maintain a training record for each director to serve as data for considering future training courses.

### **Meeting attendance The Risk Management Committee**

Meeting The Risk Management Committee (times) : 2



List of Directors	Meeting attendance The Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Lersak Kancvalskul (The chairman of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
2. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL (Member of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
3. Dr. Noppadol Mingjinda (Member of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
4. Ms. KUNLANIT SARAPAB (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
5. Mr. Wichan Chunta (Member of the subcommittee)	1	/	2	1 / 2 (50.00%)
Average Meeting Attendance Rate				90.00%

### The results of duty performance of The Risk Management Committee

The Risk Management Committee of Qualitech Public Company Limited is appointed by the Board of Directors. An independent director is appointed as the Chairman of the Risk Management Committee, and two executive directors serve as members of the Risk Management Committee. Each term of office is 3 years. In 2025, the Risk Management Committee held a total of 2 meetings.

The company places importance on its business risk management to achieve its stated objectives and goals and has established an internal working group to assess organizational risks. This group has assessed risk factors and opportunities that may affect the company's business operations.

The Risk Management Committee has performed its duties within the scope, authority, and responsibilities specified in its charter and has established a risk assessment framework to ensure the assessment of significant risks, such as strategic risks, operational risks, financial risks, and compliance risks with regulations, rules, and laws. During the year 2025, meetings were held to consider important matters, which can be summarized as follows:

1. Review the risk management policy and the risk management manual to serve as a framework and guideline for the organization's risk management.
2. Consider the enterprise-level risk management plan for 2025 set by the management to ensure that the company has systematic and effective risk management.
3. Oversee and ensure the assessment and management of significant risks to enable the company to manage risks systematically and reduce future occurrences.
4. Review and provide comments on risk factors and the organizational risk management for 2025 to align with economic conditions, industry trends, and various uncertainties, to ensure that the company can achieve its strategic and business objectives, and recommend monitoring risk issues that are likely to increase in risk.
5. Consider management measures to control risks to an acceptable level, to ensure that the risk management plan aligns with the business plans and objectives.
6. Monitor the implementation of the risk management plan set by the management to ensure that the company has systematic and effective risk management.

#### Meeting attendance The Corporate Governance and Sustainability Committee

Meeting The Corporate Governance and Sustainability : 1

Committee (times)

List of Directors	Meeting attendance The Corporate Governance and Sustainability Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Colonel, Associate Professor Dr. CHANYAPAT WIPHATTHANANANTHAKUL (The chairman of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
2. Mr. PIYAPOT KEAWJAMLONG (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
3. Ms. RINNATHA AKEASSAVAPIROM (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

#### The results of duty performance of The Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee of Qualitech Public Company Limited was appointed by a resolution of the Board of Directors' Meeting No. 9/2025 on August 13, 2025. The Board of Directors recognized the importance of developing organizational sustainability in business operations, not merely for short-term gains, but to lay a foundation for long-term organizational growth. Therefore, the Corporate Governance and Sustainability Committee

was established to support the Board of Directors in setting principles and guidelines for various good practices within the Company, in accordance with the principles of good corporate governance, corporate governance, and sustainability, to achieve maximum benefits for the organization, shareholders, and stakeholders, and to comply with the good corporate governance principles of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The objectives are as follows:

1. To support the Board of Directors in formulating policies and establishing criteria to concretely strengthen the Company's framework and standards for good corporate governance, corporate governance, and sustainability across the entire organization.
2. To enhance the efficiency of the Company's internal operations, ensuring transparency, trustworthiness, and auditability.
3. To foster knowledge and understanding of good corporate governance principles among directors, executives, and employees, making them aware of the importance of implementing these principles.
4. To oversee that the Company's directors, executives, and employees adhere to good corporate governance principles correctly and efficiently, thereby building confidence among shareholders and stakeholders.

The Corporate Governance and Sustainability Committee consists of no less than 3 directors, with at least half of the total directors being independent directors. Their term of office is 3 years. In 2025, a total of 1 meeting was held. In 2025, the Company prepared the Charter and defined the scope of duties and responsibilities of the Corporate Governance and Sustainability Committee to enable the Committee to fully perform its roles and duties. The key aspects of its duties are as follows:

1. Oversee the Company's operations and ensure compliance with good corporate governance principles as stipulated by the Board of Directors' policy.
2. Provide recommendations and promote the Company's operations to align with the intentions and framework of sustainability, achieving set goals, and supporting directors, executives, and employees in effectively adhering to the Company's sustainability guidelines.
3. Consider setting goals and action plans for promoting good corporate governance and sustainability, with the objective of maintaining and developing good corporate governance standards, as well as fostering good corporate governance as an organizational culture for sustainability, by consistently communicating its meaning to directors, executives, and employees.
4. Regularly evaluate and review goals, operational plans, and practices related to corporate governance, good corporate governance, and the Company's sustainability policies, such as the good corporate governance policy, business ethics and work practices, anti-corruption policy, sustainability policy, human rights policy, etc. This review should compare with international best practices and recommendations from various institutions, as well as ensure compliance with laws and regulations of government agencies, company regulations, and those of organizations overseeing the company and related agencies, such as the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).
5. Oversee the organization's environmental, social, and governance (ESG) operations and activities to ensure balance and efficiency, maximizing benefits for the Company and its stakeholders.
6. Define the organization's ESG risks and review them regularly to ensure the Company has an effective corporate governance framework that aligns with changing business environments, technology, innovation, and risks.
7. Establish a system for receiving complaints from stakeholders regarding good corporate governance, anti-corruption, and the business ethics of directors, executives, and employees.
8. Review and update the Company's business ethics to be current, suitable for the Company's business, and consistent with the practices of the Stock Exchange of Thailand.
9. Review and revise the Corporate Governance and Sustainability Committee Charter annually, at least once a year.

In 2025, the Company continuously received evaluations and rankings in sustainability and good corporate governance, as follows:

- In 2025, Qualitech Public Company Limited Received an A rating from the SET ESG Ratings for Sustainable Stocks Project for 2025.
- Evaluation results of the "Quality Assessment of Annual General Meeting of Shareholders" Project for 2025, organized by the Thai Investors Association, assigned by the Securities and Exchange Commission (SEC). The Company Received an evaluation score of 100% (5 stars).
- Evaluation results of the "Thai Listed Companies Corporate Governance Survey Project" (2025, organized by the Thai Institute of Directors Association (by The Company received an evaluation score of 87%, which is considered very good. The Company has adopted recommendations for improving corporate governance under the CGR project in various categories to enhance and develop the Company's corporate governance, thereby raising its corporate governance standards even further.
- The Company has been certified by the Thai Private Sector Collective Action Against Corruption (CAC) and has continuously received certification. Currently, its certification was renewed for the 4th time on December 31, 2025. The certificate is valid for 3 years and will expire on December 31, 2028.

## 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' Meeting No. 4/2568, held on March 6, 2025, was of the opinion that the Company has assessed the adequacy of its internal control system in accordance with the guidelines of the Securities and Exchange Commission (SEC). Based on the assessment results of the Audit Committee, it can be assured that the Company possesses an appropriate and adequate internal control system to effectively oversee operations in compliance with relevant goals, objectives, laws, and regulations, thereby protecting assets from fraud and damage, and ensuring the preparation of accurate and reliable accounting records and financial reports.

#### 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)

In 2025, the Board of Directors Meeting No. 2/2025, held on January 23, 2025, resolved to restructure the sub-committees. All former sub-committee members were deemed to have concluded their terms of office as of January 23, 2025. The meeting also resolved to appoint new sub-committees, effective from January 23, 2025, onwards. The new Audit Committee comprises Mr. Thatchapong Thammaputtipong as Chairman of the Audit Committee, Mr. Luesak Kangwansakul, and Colonel (Female) Assoc. Prof. Dr. Chanyapat Wipatnanthakul as Audit Committee members.

The three new Audit Committee members did not serve as Audit Committee members throughout 2025. However, based on the assessment of the adequacy of the internal control system during their tenure as Audit Committee members and at the beginning of the year when they were re-appointed, it is opined that, overall, the company possesses an appropriate and sufficient internal control system to oversee operations in line with its goals, objectives, laws, and relevant regulations to a certain effective degree. This system can protect assets from fraud and damage and ensures the preparation of accurate and reliable financial reports. Furthermore, the company has a system for storing important documents, allowing directors, auditors, and legally authorized persons to inspect them within a reasonable timeframe. The company will also ensure that the internal control processes for certain activities cover all relevant work steps and become clearer.

#### 9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

### 9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No  
control different from the board of directors' opinions?

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

### 9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Internal personnel

The Audit Committee is of the opinion that the position of Head of Internal Audit is crucial for the company's internal control. The Audit Committee has assessed the efficiency, independence, and expertise of the Head of Internal Audit and found that the Head of Internal Audit possesses expertise, experience, and receives full support from the management. The Audit Committee is confident that the Head of Internal Audit can perform duties effectively and can assist the company in maintaining a strong and efficient internal control system.

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

Does the appointment, discharge, and transfer of the head : No  
of the internal audit unit require the audit committee  
approval?

#### Appointment:

- The Internal Audit Committee is responsible for appointing and overseeing the Head of Internal Audit.
- The Internal Audit Committee will carefully consider the qualifications and experience of applicants, focusing on knowledge and expertise in internal audit, independence, and integrity.
- The company may announce external recruitment or select suitable internal candidates.
- The appointment process should be transparent and adhere to good corporate governance principles.

#### Removal:

- The removal of the Head of Internal Audit often occurs due to reasons related to the performance of duties, such as ethical violations, non-compliance with
- The Internal Audit Committee has the authority to remove the Head of Internal Audit.
- The removal process should involve informing the Head of Internal Audit of the reasons and providing an opportunity for clarification.

#### Transfer:

- The transfer of the Head of Internal Audit often occurs when there is a company restructuring or when the Head of Internal Audit wishes to move to  
<3wJpuxbX5RBQ\_space>
- The Internal Audit Committee has the authority to approve the transfer.

- The transfer process should involve informing the Head of Internal Audit of the reasons and providing an opportunity for clarification.

## 9.2 Related party transactions

### Related party transactions

Does the company have any related party transactions? : No

### 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' Responsibilities for Financial Statements

To: Shareholders of Qualitech Public Company Limited

The Board of Directors is responsible for the consolidated financial statements of Qualitech Public Company Limited and its subsidiaries, which have been prepared in accordance with generally accepted accounting principles in Thailand. The Board has consistently considered appropriate, reasonable, and prudent accounting policies, and has provided sufficient disclosure of material information in the notes to the financial statements for the benefit of shareholders and general investors.

The Board of Directors has appointed an Audit Committee, composed of independent and non-executive directors who meet the qualifications stipulated in the Securities and Exchange Act and the regulations of the Capital Market Supervisory Board, to review the financial statements, oversee compliance with accounting standards, and review the internal control systems, internal audit systems, and risk management systems to ensure their appropriateness and effectiveness. The Audit Committee's opinions on these matters are presented in its report, which is available in Form 56-1 One Report.

The Board of Directors is of the opinion that, overall, the Company's internal control system is adequate and appropriate, providing assurance that the consolidated financial statements of Qualitech Public Company Limited and its subsidiaries for the year ended December 31, 2025, accurately present the financial position, operating results, and cash flows in accordance with the financial reporting standards as audited and commented on by the Company's auditors in their auditor's report as presented in this 56-1 One Report.



(Mr. Tatchapong Thamputthipong)

Chairman of the Board of Directors

## Auditor's Report



## AUDITOR'S REPORT

To The Shareholders of Qualitech Public Company Limited

### Opinion

I have audited the accompanying consolidated and separate financial statements of Qualitech Public Company Limited and subsidiaries (the Group) and of Qualitech Public Company Limited (the Company), which comprise consolidated and separate statements of financial position as at December 31, 2025, consolidated and separate statements of comprehensive income, consolidated and separate statements of changes in shareholders' equity, and consolidated and separate statements of cash flows for the year then ended, and notes to financial statements including material accounting policy information.

In my opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of Qualitech Public Company Limited and subsidiaries and of Qualitech Public Company Limited as at December 31, 2025, and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the 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 judgement, were of most significance in my audit of the consolidated and separate financial statements of the current period. 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.

### **Recognition of revenues from services and contract assets**

As at December 31, 2025, the Group has material amount of unbilled revenues from services of Baht 35.79 million in the consolidated financial statements. The calculation of unbilled services income is complicated procedure because of various rates of services fee and depending on the nature of service rendering of each contract. There is a lot of internal control document for recoding services rendering in each day which result to the collection of such document may incomplete and/or calculation of unbilled revenue from services income may inaccurate. Accordingly, I have addressed as key audit matter.

I have obtained an assurance in respect of the accuracy and completeness of unbilled services income, by included;

- Obtained an understanding of internal control system relating to revenues from services recognition.
- Tested the significant internal control system relating to the accuracy and completeness of revenues from services.
- Checked the details of unbilled services income with document of time record and completed works, the rate of service fee and nature of work as stipulated in engagement contract.
- Tested the calculating amount of details of unbilled services income.

### **Control of equipment and tools on site work**

As stated in notes 10 to financial statements, as at December 31, 2025 the Group has material amount of equipment and tools of Baht 32.18 million (net of accumulated depreciation amount of Baht 183.07 million) in the consolidated financial statements. Such tools and equipment are main assets used for providing services rendering to customers since the Group has many service sites and have to take such assets to perform the work at the site as stipulated by customers. Such assets, therefore, may easily lost. Accordingly, I have addressed the existing of such assets as key audit matter.

I have obtained an assurance in respect of the existing of tools and equipment, by included;

- Obtained an understanding of internal control system relating to tools and equipment.
- Performed of the physical count stock of tools and equipment as at the end of year as disclosed in details of tools and equipment of each site work.
- Reconciled the details of tools and equipment of each service site as at the end of year and the register of tools and equipment.



### **Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Group (but does not include the 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 financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement appropriately.

### **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's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### **Auditor's Responsibilities for the Audit of the 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 financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 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 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 the Code of Ethics for Professional Accountants requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the 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.

D I A International Audit Co., Ltd.



(Miss Suphaphorn Mangjit)

C.P.A. (Thailand)

Registration No. 8125

February 25, 2026

## Financial Statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

		Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	Note	2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	5	59,209,591.66	54,144,560.81	46,202,433.46	29,203,800.34
Trade and other current receivables	6	81,093,702.33	88,674,245.18	81,110,690.36	87,597,123.03
Contract assets	7	35,789,795.09	40,569,778.90	35,789,795.09	40,569,778.90
Inventories	8	7,101,766.30	3,668,920.45	6,454,795.03	2,044,793.50
Total current assets		183,194,855.38	187,057,505.34	169,557,713.94	159,415,495.77
Non-current assets					
Investment in subsidiaries	9	0.00	0.00	18,592,981.87	26,047,224.85
Property, plant and equipment	10	128,227,036.25	121,679,156.63	128,754,420.42	121,530,642.71
Right-of-use assets	11	22,115,846.84	24,854,547.27	22,115,846.84	24,269,382.65
Goodwill	12	4,844,339.37	4,844,339.37	0.00	0.00
Other intangible assets other than goodwill	13	10,781,599.64	9,385,949.98	10,781,599.64	9,385,949.98
Deferred tax assets	14	8,081,341.07	6,964,545.89	8,275,902.18	6,773,674.33
Income tax for refund		8,602,418.87	10,491,847.18	8,602,134.10	10,491,541.05
Others non-current assets	15	1,972,877.50	1,142,275.00	1,573,277.50	1,237,275.00
Total non-current assets		184,625,459.54	179,362,661.32	198,696,162.55	199,735,690.57
Total assets		367,820,314.92	366,420,166.66	368,253,876.49	359,151,186.34

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Cont'd)

AS AT DECEMBER 31, 2025

		Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	Note	2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Trade and other current payables	16	30,587,928.05	32,389,339.94	31,898,183.56	33,717,921.99
Current portion of lease liabilities	17	6,353,132.02	5,774,636.85	6,353,132.02	5,653,533.95
Corporate income tax payable		50,362.42	7,550.91	0.00	0.00
Current provisions for employee benefit	18	8,363,741.58	2,358,071.09	8,363,741.58	2,358,071.09
Total current liabilities		45,355,164.07	40,529,598.79	46,615,057.16	41,729,527.03
Non-current liabilities					
Lease liabilities	17	13,265,329.09	16,429,361.34	13,265,329.09	15,956,694.00
Non-current provisions for employee benefit	18	28,242,287.39	26,316,714.74	28,140,948.15	26,206,185.58
Others non-current liabilities		100,000.00	100,000.00	0.00	0.00
Total non-current liabilities		41,607,616.48	42,846,076.08	41,406,277.24	42,162,879.58
Total liabilities		86,962,780.55	83,375,674.87	88,021,334.40	83,892,406.61

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Cont'd)

AS AT DECEMBER 31, 2025

		Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	Note	2025	2024	2025	2024
Liabilities and shareholders' equity					
Shareholders' equity					
Share capital					
Authorized share capital					
98,568,485 common shares of					
Baht 1 each					
		98,568,485.00	98,568,485.00	98,568,485.00	98,568,485.00
Issued and paid-up share capital					
98,568,485 common shares of					
Baht 1 each					
		98,568,485.00	98,568,485.00	98,568,485.00	98,568,485.00
Share premium on ordinary shares					
		75,175,543.40	75,175,543.40	75,175,543.40	75,175,543.40
Equity-settled share-based payment reserve					
		10,680,188.03	10,680,188.03	10,680,188.03	10,680,188.03
Retained earnings					
Appropriated - legal reserve					
		10,346,848.50	10,346,848.50	10,346,848.50	10,346,848.50
Unappropriated					
		85,880,401.66	88,066,194.46	85,461,477.16	80,487,714.80
Other components of equity					
		201,493.95	201,493.95	0.00	0.00
Total owners of the Company					
		280,852,960.54	283,038,753.34	280,232,542.09	275,258,779.73
Non-controlling interests					
		4,573.83	5,738.45	0.00	0.00
Total shareholders' equity					
		280,857,534.37	283,044,491.79	280,232,542.09	275,258,779.73
Total liabilities and shareholders' equity					
		367,820,314.92	366,420,166.66	368,253,876.49	359,151,186.34

Notes to financial statements are parts of these financial statements



QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2025	2024	2025	2024
Sales and rendering of services income		373,287,762.78	423,231,931.86	368,358,787.28	400,815,282.60
Cost of sale and rendering of services		(265,334,402.38)	(303,269,505.63)	(263,444,769.47)	(286,869,425.95)
Gross profit		107,953,360.40	119,962,426.23	104,914,017.81	113,945,856.65
Other income					
Dividend income	9	0.00	0.00	6,798,980.00	0.00
Others		672,371.37	3,097,896.87	1,535,810.83	4,461,391.13
Distribution costs		(11,482,050.31)	(11,439,307.74)	(11,157,036.84)	(10,173,302.97)
Administrative expenses		(89,068,540.17)	(119,614,572.73)	(87,307,340.25)	(113,359,973.15)
(Expected credit losses) reversed		(3,326,722.39)	(111,646.92)	(3,325,501.91)	922,954.63
Profit (loss) from operating activities		4,748,418.90	(8,105,204.29)	11,458,929.64	(4,203,073.71)
Finance costs		(2,070,628.82)	(2,059,729.73)	(2,062,740.01)	(2,024,580.89)
Profit (loss) before income tax expense		2,677,790.08	(10,164,934.02)	9,396,189.63	(6,227,654.60)
Tax income (expense)	20	574,733.64	(120,467.22)	1,042,237.63	(53,033.25)
Profit (loss) for the year		3,252,523.72	(10,285,401.24)	10,438,427.26	(6,280,687.85)
Other comprehensive income					
Items that will not be reclassified to profit or loss					
- Loss on remeasuements of defined benefit plans	18	(5,891,850.65)	(2,728,951.70)	(5,924,655.12)	(2,788,291.70)
- Income tax related to items that will not be reclassified to profit or loss		453,429.32	170,207.45	459,990.22	182,075.45
Other comprehensive expense for the year - net of tax		(5,438,421.33)	(2,558,744.25)	(5,464,664.90)	(2,606,216.25)
Total comprehensive income (expense) for the year		(2,185,897.61)	(12,844,145.49)	4,973,762.36	(8,886,904.10)

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Cont'd)

FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2025	2024	2025	2024
Profit (loss) attributable to :					
Owners of the Company		3,252,628.53	(10,284,481.63)	10,438,427.26	(6,280,687.85)
Non-controlling interests		(104.81)	(919.61)	0.00	0.00
Total		<u>3,252,523.72</u>	<u>(10,285,401.24)</u>	<u>10,438,427.26</u>	<u>(6,280,687.85)</u>
Total comprehensive income (expense) attributable to :					
Owners of the Company		(2,185,792.80)	(12,843,225.88)	4,973,762.36	(8,886,904.10)
Non-controlling interests		(104.81)	(919.61)	0.00	0.00
Total		<u>(2,185,897.61)</u>	<u>(12,844,145.49)</u>	<u>4,973,762.36</u>	<u>(8,886,904.10)</u>
Earnings (loss) per share					
Basic earnings (loss) per share		0.03	(0.10)	0.11	(0.06)
Weighted average number of common shares		98,568,485	98,568,485	98,568,485	98,568,485

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

Note	Consolidated financial statements (Baht)							Non-controlling interests	Total shareholders' equity
	Owners of the Company								
	Issued and paid-up share capital	Share premium	Equity-settled share-based payment reserve	Retained earnings		Other components of equity	Total owners of the Company		
				Appropriated	Unappropriated	Different of change in percentage of investment in subsidiary			
Beginning balance of the year 2025	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	88,066,194.46	201,493.95	283,038,753.34	5,738.45	283,044,491.79
Changes in shareholders' equity :									
Subsidiary's decreased share capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(39.81)	(39.81)
Interim dividend paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,020.00)	(1,020.00)
Profit (loss) for the year	0.00	0.00	0.00	0.00	3,252,628.53	0.00	3,252,628.53	(104.81)	3,252,523.72
Other comprehensive expense for the year	0.00	0.00	0.00	* 0.00	(5,438,421.33)	0.00	(5,438,421.33)	0.00	(5,438,421.33)
Ending balance of the year 2025	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	85,880,401.66	201,493.95	280,852,960.54	4,573.83	280,857,534.37
Beginning balance of the year 2024	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	100,909,420.34	201,493.95	295,881,979.22	(185,393.37)	295,696,585.85
Changes in shareholders' equity :									
Subsidiary's dissolution	3	0.00	0.00	0.00	0.00	0.00	0.00	192,051.43	192,051.43
Loss for the year		0.00	0.00	0.00	0.00	(10,284,481.63)	0.00	(10,284,481.63)	(919.61)
Other comprehensive expense for the year		0.00	0.00	0.00	0.00	(2,558,744.25)	0.00	(2,558,744.25)	0.00
Ending balance of the year 2024		98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	88,066,194.46	201,493.95	283,038,753.34	5,738.45

Notes to financial statements are parts of these financial statements



QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

	Separate financial statements (Baht)					Total shareholders' equity
	Issued and paid-up share capital	Share premium	Equity-settled share-based payment reserve	Retained earnings		
				Appropriated	Unappropriated	
Beginning balance of the year 2025	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	80,487,714.80	275,258,779.73
Changes in shareholders' equity :						
Profit for the year	0.00	0.00	0.00	0.00	10,438,427.26	10,438,427.26
Other comprehensive expense for the year	0.00	0.00	0.00	0.00	(5,464,664.90)	(5,464,664.90)
Ending balance of the year 2025	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	85,461,477.16	280,232,542.09
Beginning balance of the year 2024	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	89,374,618.90	284,145,683.83
Changes in shareholders' equity :						
Loss for the year	0.00	0.00	0.00	0.00	(6,280,687.85)	(6,280,687.85)
Other comprehensive expense for the year	0.00	0.00	0.00	0.00	(2,606,216.25)	(2,606,216.25)
Ending balance of the year 2024	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	80,487,714.80	275,258,779.73

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2025	2024	2025	2024
<b>Cash flows from operating activities</b>				
Profit (loss) for the year	3,252,523.72	(10,285,401.24)	10,438,427.26	(6,280,687.85)
<b>Adjustments to reconcile profit (loss) to cash received (paid)</b>				
Unrealized (gain) loss on exchange rate	10,047.64	105,664.32	10,047.64	105,664.32
Expected credit losses (reversed)	3,467,596.81	111,646.92	3,466,376.33	(922,954.63)
Loss on devaluation of inventories (reversed)	287,012.15	2,613,874.56	468,755.20	775,056.49
(Gains) losses on dissolution of subsidiary	0.00	(121,328.32)	0.00	0.00
Impairment loss of investment in subsidiaries	0.00	0.00	819,394.45	5,902,825.40
Depreciation	20,701,823.21	25,899,804.68	20,410,611.01	25,470,081.25
Loss on sale of equipment/ terminate of equipment	212,911.31	1,243,227.70	212,420.00	1,243,227.70
Impairment loss on properties foreclosed (reversed)	5,902.36	(439,259.58)	5,902.36	(439,259.58)
(Gain) loss on cancel of lease	(15,865.91)	(36,024.51)	0.00	(36,024.51)
Amortized other intangible assets other than goodwill	1,144,081.76	462,524.82	1,144,081.76	462,524.82
Loss on sale of other intangible assets other than goodwill	2,758.58	43,249.38	2,758.58	43,249.38
Loss on sale of finance lease assets	0.00	9,181,588.56	0.00	0.00
Amortized other assets	306.13	8,640.53	0.00	0.00
Provisions for employee benefits	3,156,627.34	2,653,386.54	3,136,085.22	2,618,651.22
Dividend income	0.00	0.00	(6,798,980.00)	0.00
Interest expenses	2,070,628.82	2,059,729.73	2,062,740.01	2,024,580.89
Tax expense (income)	(574,733.64)	120,467.22	(1,042,237.63)	53,033.25
	33,721,620.28	33,621,791.31	34,336,382.19	31,019,968.15
<b>(Increase) Decrease in portion of operating assets</b>				
Trade and other current receivables	3,836,751.58	13,076,129.57	2,743,861.88	6,655,521.51
Contract assets	5,046,130.63	18,596,743.89	5,046,130.63	18,651,328.94
Inventories	(3,719,858.00)	2,461,135.99	(4,878,756.73)	2,067,744.07
Finance lease receivables	0.00	1,040,674.39	0.00	0.00
Other non-current assets	(925,602.50)	(536,116.34)	(431,002.50)	(631,116.34)
<b>Increase (Decrease) in portion of operating liabilities</b>				
Trade and other current payables	(643,991.57)	(13,891,458.37)	(942,647.24)	(12,232,777.01)
Others non-current liabilities	0.00	(663,165.00)	0.00	0.00

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Cont'd)

FOR THE YEAR ENDED DECEMBER 31, 2025

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2025	2024	2025	2024
Cash generated (paid) from operation	37,315,050.42	53,705,735.44	35,873,968.23	45,530,669.32
Employee benefit paid	(1,767,600.00)	(1,026,666.67)	(1,767,600.00)	(1,026,666.67)
Interest paid	(1,420,263.67)	(1,405,559.43)	(1,415,447.29)	(1,374,671.08)
Income tax paid	(4,301,129.70)	(7,172,550.96)	(4,255,024.22)	(6,144,431.17)
Income tax refunded	6,144,431.17	5,274,824.45	6,144,431.17	5,274,824.45
<b>Net cash provided by (used in) operating activities</b>	<b>35,970,488.22</b>	<b>49,375,782.83</b>	<b>34,580,327.89</b>	<b>42,259,724.85</b>
<b>Cash flows from investing activities</b>				
Proceeds from dissolution of subsidiary	0.00	313,379.75	0.00	313,379.75
Proceeds from decreased share capital of subsidiary	0.00	0.00	6,634,848.53	0.00
Proceeds from dividend of subsidiary	0.00	0.00	6,798,980.00	0.00
Proceeds from sales of equipment	7,757.01	7,275,576.12	7,757.01	7,256,727.04
Payments for equipment acquisition	(20,434,501.29)	(15,190,554.01)	(20,604,391.47)	(15,417,089.84)
Proceeds from sales of properties foreclosed	1,401.87	0.00	1,401.87	0.00
Payments for other intangible assets acquisition other than goodwill	(4,245,090.00)	(4,594,600.00)	(4,245,090.00)	(4,689,600.00)
Proceeds from sales of capital lease assets	0.00	5,372,408.56	0.00	0.00
<b>Net cash provided by (used in) investing activities</b>	<b>(24,670,432.41)</b>	<b>(6,823,789.58)</b>	<b>(11,406,494.06)</b>	<b>(12,536,583.05)</b>
<b>Cash flows from financing activities</b>				
Bank overdrafts and short-term borrowings from financial institutions, increase (decrease)	0.00	(14,377,456.78)	0.00	(14,377,456.78)
Payments for lease liabilities	(6,234,318.42)	(6,085,007.14)	(6,175,200.71)	(6,009,495.49)
Payments for decreased share capital to non-controlling interests shareholders	(26.54)	0.00	0.00	0.00
Dividend paid to non-controlling interests shareholders	(680.00)	0.00	0.00	0.00
<b>Net cash provided by (used in) financing activities</b>	<b>(6,235,024.96)</b>	<b>(20,462,463.92)</b>	<b>(6,175,200.71)</b>	<b>(20,386,952.27)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>5,065,030.85</b>	<b>22,089,529.33</b>	<b>16,998,633.12</b>	<b>9,336,189.53</b>
<b>Cash and cash equivalents as at the beginning of the year</b>	<b>54,144,560.81</b>	<b>32,055,031.48</b>	<b>29,203,800.34</b>	<b>19,867,610.81</b>
<b>Cash and cash equivalents as at the end of the year</b>	<b>59,209,591.66</b>	<b>54,144,560.81</b>	<b>46,202,433.46</b>	<b>29,203,800.34</b>
<b>Addition disclosure of statements of cash flows</b>				
Significant non-cash transactions are as follows:				
Transfer equipment to be properties foreclosed	7,304.23	6,878.05	7,304.23	6,878.05
Transfer right-of-use assets to be equipment	692,792.84	5,047,608.26	692,792.84	5,047,608.26
Right-of-use assets under lease liabilities	4,183,433.87	19,462,063.32	4,183,433.87	18,792,781.43
Payables from acquire of equipment	800,146.00	160,319.59	1,226,006.00	305,497.19
Payables from acquire of other intangible assets other than goodwill	0.00	1,797,600.00	0.00	1,797,600.00

## Notes to the Financial Statements



QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

**1. GENERAL INFORMATION**

- 1.1 Qualitech Public Company Limited (the Company) was registered as a company limited on February 11, 1991, with registration No. 0105534013647 and on December 12, 2007, the Company has changed its status to public company limited with registration No. 0107550000220 and is listed company in the Market for Alternative Investment (MAI) on June 9, 2009.
- 1.2 Head office is located at 21/3 Banplong Road, Maptaphut, Muang, Rayong and two branches office are, 1) at 50, Soi Pattanakarn 57, Prawet, Bangkok, and 2) at 83/50 Moo 10, Nongkham, Siracha, Chonburi.
- 1.3 The Company engaged in business of provides the technical services testing, inspection and certification for operation safety of industry equipment, pressure vessel, industrial boiler, piping and steel structures which is important for the production process, storage, transport of the products in power generating, petrochemical industry and construction to comply with industrial standard and the government laws.

**2. PREPARATION OF FINANCIAL STATEMENTS BASIS**

- 2.1 These financial statements have been prepared in accordance with Thai Financial Reporting Standards under the Accounting Professions Act B.E. 2547 and presented in accordance with the Notification of the Department of Business Development by the Ministry of Commerce dated October 27, 2023, regarding the condensed form should be included in the financial statements B.E. 2566 and the relevant regulations and announcements of the Securities and Exchange Commission.

The Company's financial statements have been prepared under the historical cost convention, except as transaction disclosed in related accounting policy.

The financial statements in Thai language are the official statutory financial statements of the Group. The financial statements in English language have been translated from the Thai language financial statements.

## 2.2 New Financial Reporting Standards

### 2.2.1 Financial reporting standards that became effective in the current year

The Federation of Accounting Professions has announced for adoption a number of revised financial reporting standards, which are effective for the financial statements for the fiscal year beginning on or after January 1, 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards.

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

### 2.2.2 New financial reporting standards that will become effective for the financial statements for the fiscal year beginning on or after January 1, 2025.

The Federation of Accounting Professions has announced the adoption a number of revised financial reporting standards, which are effective for the financial statements for the 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 the most of the changes directed towards clarifying accounting treatment and providing the accounting guidance for users of the standards.

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

## 3. CONSOLIDATED FINANCIAL STATEMENTS PREPARATION BASIS

3.1 The consolidated financial statements incorporated the financial statements of the Company and subsidiaries, collectively called "the Group".

3.2 The consolidated financial statements have been prepared by including the financial statements of subsidiaries on which Qualitech Public Company Limited has ability to control in making financial and operating decisions until the controllable is ceased, and recognized investments in associate by using equity method as below :

	Registration	Percentage of investment %		Type of business
	in			
		2025	2024	
<u>Subsidiaries</u>				
Duwell Intertrade Company Limited	Thailand	99.99	99.99	Providing materials and equipment for engineering services, inspection
Qualitech Solution Energy Company Limited	Thailand	99.99	99.99	Producing and distributing electricity from solar power or other sources of energy

- 3.3 The consolidated financial statements have been prepared in conformity with the same accounting policy for the same accounts and accounting events of the Company and subsidiaries.
- 3.4 The balance of accounts and transactions between Qualitech Public Company Limited and subsidiaries, unrealized gain between of the Company and net assets of subsidiaries have been eliminated from the consolidated financial statements.
- 3.5 On May 23, 2024, a subsidiary (Qualitech Myanmar Company Limited) has completely dissolved its business in accordance with the resolution of the Board of directors' meeting No.7/2022 held on August 13, 2022.

#### **4. MATERAIL ACCOUNTING POLICY INFORMATION**

##### **4.1 Income and expenses recognition**

- 4.1.1 Revenues from services, the Group satisfied a performance obligation for the most of service contracts which recognized revenues from services on over time based on the period or completed work.

Revenues from services that have been recognized as income but are not yet due per contracts, have been presented under caption "Contract assts" in the statements of financial position.

- 4.1.2 Revenues from sales based on the consideration to which the Group expects to be entitled in a contract, are recognized when it satisfies a performance obligation, therefore revenues from sales are recognized at a point in time when the power of control of goods have been transferred to the customers.
- 4.1.3 Interest income under capital lease is gradually recognized on over time by using effective interest rate based on an accrual basis and systematically on over the relevant lease.
- 4.1.4 Other income and expenses are recognized on an accrual basis.

##### **4.2 Cash and cash equivalents**

Cash and cash equivalents included cash on hand and at bank of which the maturity is less than three months from the deposit date and without restriction on withdrawal.

##### **4.3 Trade receivables/contract assets**

- 4.3.1 Trade receivables are stated at net realizable value/invoice less allowance for loss on financial assets.
- 4.3.2 The Group recognized the expected credit losses on its financial assets which measured at amortized cost, without requiring a credit-impaired event to have occurred prior to the recognition which a simplified approach to determine the lifetime expected credit losses.

#### 4.4 Inventory

Supplies are valued at the lower of cost on a first - in first - out (FIFO) basis or net realizable value.

#### 4.5 Investment

Investments in subsidiaries statement are stated at cost less impairment of investments (if any).

#### 4.6 Property, plant and equipment

- 4.6.1 Land is stated at cost. Building and equipment are stated at cost less accumulated depreciation and provision for impairment of assets (if any). Cost of assets including the dismantlement, removal and restoration the site on which it is located, the obligation for which the Company incurs.
- 4.6.2 Building and equipment are depreciation on a straight-line basis over the estimated useful lives of the assets, and the depreciation charge has to be determined separately for each significant parts of property, plant and equipment with the cost that is significant in relation to the total cost of assets item. In addition, the entity is required to review the useful lives, residual value and depreciation method at least at each financial year-end.

The estimated useful lives of the assets are as follows :

	<u>Number of years</u>
Building	20, 40
Building improvement	20
Office furniture and fixture	5
Tools and technical equipment	5, 7, 8
Office equipment	3, 5
Utilities system	5
Vehicles	5, 15

Land and works under construction were not depreciated.

Except for parts of tools and technical equipment were depreciated on double declining balance method since such tools and technical equipment are made up of technology component. Such technology has greatly developed to be raised the efficiency all the time and the Company must use such tools and technical equipment for performing its work in the customers' office, thus, the tools and technical equipment may possible be obsolete or damage from the performance.



#### 4.7 Right-of-use assets / lease liabilities

##### Right-of-use assets

- 1) The Group recognized right-of-use assets at the commencement date. Right-of-use assets are stated at cost less any accumulated depreciation, provision for accumulated impairment, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred and the lease payments made at or before the commencement date, less any lease incentives received.
- 2) If it is reasonably certain to be exercised that the ownership of reference assets will be transferred the Group when the lease term is terminated. Depreciation of right-of-use is calculated by a straight-line basis from the commencement date until the termination date of the useful live of right-of-use assets or lease term termination date whichever is earlier.
- 3) The Group depreciated right-of-use assets by a straight-line basis on over the useful live of the right-of-use assets or the lease period as follows:

	<u>Number of years</u>
Vehicles	5, 15

##### Lease liabilities

At the commencement date of the lease, the Group recognized lease liabilities at the present value of lease payments payable over the lease term, discounted by the interest rate implicit in the lease present value or the Group's incremental borrowing rate. The amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

##### Short-term leases and leases of low-value assets

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

#### 4.8 Goodwill

4.8.1 The Group initially recorded goodwill at cost, which equals to the excess of cost of business over the fair value of the net assets acquired. If the fair value of the net assets acquired exceeds the cost of business combination the excess is immediately recognized as gain in profit or loss.

4.8.2 The Group carried goodwill at cost less any accumulated impairment losses and tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

#### 4.9 Other intangible assets other than goodwill

Intangible assets are valued at cost less accumulated amortization and provision for impairment of assets (if any). Amortization is determined on a straight-line basis 10 years.

	<u>Number of years</u>
Computer software	10
Assets in process were not amortization.	

#### 4.10 Impairment of assets - non-financial assets

The Group has considered the impairment of assets whenever events or changes indicated that the carrying amount of an assets exceeds its recoverable value (net selling price of the assets under current operation or its utilization value whichever is higher). The Group will consider the impairment for each asset item or each assets unit generating cash flows, whichever is practical. In case of the carrying amount of an asset exceeds its recoverable value, the Company will recognize an impairment in the statements of comprehensive income for the period. The Group will reverse the impairment loss whenever there is an indication that there is no longer impairment or reduction in impairment except for impairment loss recognized for goodwill is not reversed in a subsequent period.

#### 4.11 Transactions in foreign currencies

The Group recorded transactions in foreign currencies by converting into Thai Baht ruling the exchange rate on the transaction date. Monetary assets and liabilities in foreign currencies are converted into Thai Baht by using the exchange rate at the end of the reporting period.

Gains or Loss on exchange rate are taken into income or expense in the results of operation.

#### 4.12 Financial instruments

##### Classification and measurement

- 1) The Group classifies financial assets, at the initial recognition, as to be subsequently measured at amortized cost, fair value through other comprehensive income, or fair value through profit or loss. The classification is derived by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.
- 2) The Group classifies financial liabilities, at the initial recognition, as to be measured at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortized cost using effective interest rate method. Gains or losses are recognized in profit or loss when the liabilities are derecognized as well as through the effective interest rate amortization process. In determining amortized cost, the Group takes into account any fees or costs that are an integral part of the effective interest rate. The amortization of effective interest rate is included in finance costs in profit or loss.

##### Impairment of financial assets

The Group recognizes expected credit losses on its financial assets measured at amortized cost, without requiring a credit-impaired event to have occurred prior to the recognition. The Group accounts for changes in expected credit losses in stages, with differing methods of determining allowance for credit losses and effective interest rate applied at each stage. An exception from this approach is that for trade receivables or contract assets that do not contain a significant financing component, the Group applied a simplified approach to determine the lifetime expected credit losses.

#### 4.13 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Group, whether directly or indirectly, or which are under common control with the Group.

They also include associated companies and individuals or enterprises which directly or indirectly own a voting interest in the Group that gives them significant influence over the Group, key management personnel, directors, and officers with authority in the planning and direction of the Group's operations.

#### 4.14 Employee benefits

##### 4.14.1 Provident Fund

The Group has established provident fund under the defined contribution plan. The fund's assets are separated entities which are administered by the outsider fund manager. The Company and employees made contribution into such provident fund. The Company's contribution payments to the provident fund were recorded as expenses in statements of comprehensive income in the period in which they are incurred.

##### 4.14.2 Post - employment benefits

The Group provide for post-employment benefits, payable to employees under the Thai Labor Law. The present value of employee benefit liabilities recognized in the statements of financial position is estimated on an actuarial basis using Projected Unit Credit Method of which calculated by the Independent Actuary by using Actuarial Technique. The calculation was made from determining the present value of future cash flows expected to be required to settle and determines discount rate by reference to market yield of government bonds should have terms to maturity approximately equal to the terms of such obligations. In determine the future cash flows expected to be required to settle is used from employees' salaries, turnover, length of services and other factors. Changes in actuarial gains or losses are recognized in the period in which they are incurred in other comprehensive income. Expenses related to employee benefits shall be recorded in profit or loss for sharing such expenses throughout the period of services rendering.

#### 4.15 Income tax and deferred tax

4.15.1 Income tax expense for the period comprises current and deferred tax. Current and deferred tax are recognized in profit or loss except to the extent that they relate to a business combination, or items recognized directly in equity or in other comprehensive income.

- Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.
- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized that it is probable that they will not utilize in the foreseeable future.



- 4.15.2 Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they adjust, using tax rates enacted or substantively enacted at the reporting date.
- 4.15.3 In determining the amount of current and deferred tax, the Group take into account the impact of uncertain tax positions and whether additional taxes and interest may be settled. The Group believe that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Group to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.
- 4.15.4 Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but the Group intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.
- 4.15.5 A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

#### 4.16 Provisions

The Group recognizes a provision when an entity has a present legal or constructive obligation as a result of a past event. It is probable that an outflow of economic benefits resources will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. If some or all the expenditure is required to settle a provision, is expected to be reimbursed when it is virtually certain that reimbursement will be received if the Group settle the obligation. The amount recognized should not exceed the amount of the provision.

#### 4.17 Measurement of fair values

The Group has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including level 3 fair values, and reports directly to CFO.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of TFRS, including the level in the fair value hierarchy in which such valuation should be classified.

When measuring the fair value of an asset or a liability, the Group use market observable data as fair as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows :

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liabilities, either directly (i.e. as prices) or indirectly (i.e. observable prices).
- Level 3 : inputs are unobservable for the asset or liability.

If the inputs used to measure the fair value of an asset or liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognized transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

#### 4.18 Significant accounting judgements and estimates

The preparation of financial statements in conformity with Thai Financial Reporting Standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

#### Allowance for expected credit losses of trade receivables and contract assets

In determining an allowance for expected credit losses of trade receivables and contract assets, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

#### Allowance for diminution in value of inventory

The determination of allowance for diminution in the value of inventory, requires management to make judgements and estimates. The allowance for decline in net realizable value is estimated based on the selling price expected in the ordinary course of business; and provision for obsolete, slow-moving and deteriorated inventories, is estimated based on the approximate useful life of each type of inventory.

#### Depreciation of plant and equipment / right-of-use assets

In determining depreciation of plant and equipment / right-of-use assets, the management is required to make estimates of the useful lives and residual values of the plant and equipment / right-of-use assets and to review estimate useful lives and residual values when there are any changes.

#### Amortization of intangible assets other than goodwill

To calculate the amortization of intangible assets, management is required to make an estimate of its useful life, and must be reconsidered If a change occurs.

#### Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized.

#### Allowance of impairment of assets

In testing of impairment of assets, the management requires to make judgment in estimating future cash flows or cash generating unit of assets including discount rate selection which are appropriate in calculating the valuation of that current cash flows.



Post-employment benefits under defined benefit plans and other long-term employee benefits

The obligation under the defined benefit plans and other long-term employee benefit plans are determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

4.19 Earnings per share

Basic earnings per share is determined by dividing the profit (loss) for the year by the weighted average number of common shares issued and paid-up during the year.

**5. CASH AND CASH EQUIVALENTS**

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	<u>December 31, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Cash	490,267.84	546,214.72	449,945.78	512,420.88
Cash at bank - current accounts	3,000.00	3,000.00	3,000.00	3,000.00
Cash at bank - savings deposit	58,716,323.82	53,595,346.09	45,749,487.68	28,688,379.46
Total	<u>59,209,591.66</u>	<u>54,144,560.81</u>	<u>46,202,433.46</u>	<u>29,203,800.34</u>

**6. TRADE AND OTHER CURRENT RECEIVABLES**

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	<u>December 31, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Trade accounts receivable	86,611,764.39	90,961,499.71	86,703,589.60	90,052,408.58
Less Allowance for expected credit losses	<u>(16,589,904.47)</u>	<u>(14,230,214.45)</u>	<u>(16,589,904.47)</u>	<u>(13,195,612.90)</u>
Net	<u>70,021,859.92</u>	<u>76,731,285.26</u>	<u>70,113,685.13</u>	<u>76,856,795.68</u>
Other current receivables				
Prepaid expenses	7,251,546.70	6,679,008.64	7,450,264.80	7,030,726.58
Prepayment for purchase of goods	0.00	1,041,576.24	0.00	0.00
Employee welfare receivables	2,463,971.25	2,880,162.55	2,463,971.25	2,880,162.55
Others	<u>1,733,155.34</u>	<u>1,830,221.87</u>	<u>1,459,600.06</u>	<u>1,317,447.60</u>
Total	<u>11,448,673.29</u>	<u>12,430,969.30</u>	<u>11,373,836.11</u>	<u>11,228,336.73</u>
Less Allowance for expected credit losses	<u>(376,830.88)</u>	<u>(488,009.38)</u>	<u>(376,830.88)</u>	<u>(488,009.38)</u>
Net	<u>11,071,842.41</u>	<u>11,942,959.92</u>	<u>10,997,005.23</u>	<u>10,740,327.35</u>
Total	<u>81,093,702.33</u>	<u>88,674,245.18</u>	<u>81,110,690.36</u>	<u>87,597,123.03</u>



Billed trade accounts receivable separated on aging are as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Undue trade accounts receivable	57,090,776.01	54,363,211.77	57,123,222.30	54,283,512.81
Overdue trade accounts receivable				
- Less than 3 months	11,700,408.91	19,155,237.03	11,759,787.83	19,361,666.89
- Over 3 months to 6 months	4,822,342.79	6,347,571.36	4,822,342.79	6,347,571.36
- Over 6 months to 9 months	192,341.25	1,543,439.25	192,341.25	513,217.22
- Over 9 months to 12 months	2,245,947.50	477,135.21	2,245,947.50	477,135.21
- Over 12 months	10,559,947.93	9,074,905.09	10,559,947.93	9,069,305.09
Total	86,611,764.39	90,961,499.71	86,703,589.60	90,052,408.58

For the year ended December 31, 2025 and 2024, movements of allowance for expected credit losses of trade accounts receivable are as follows:

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2025	2024	2025	2024
Carrying value as at January 1	14,230,214.45	12,517,076.67	13,195,612.90	12,517,076.67
Less Proceeds during the year	(3,752,145.88)	0.00	(3,752,145.88)	0.00
Less Write-off bad debt	(1,126,264.23)	(2,375.00)	(91,662.68)	(2,375.00)
Add Expected credit losses	7,238,100.13	1,715,512.78	7,238,100.13	680,911.23
Carrying value as at December 31	16,589,904.47	14,230,214.45	16,589,904.47	13,195,612.90

## 7. CONTRACT ASSETS

### 7.1 Balance under contracts

	Consolidated and Separate financial statements (Baht)	
	December 31, 2025	December 31, 2024
Contract assets	34,799,784.85	39,646,491.58
Less Allowance for expected credit losses	(1,030,268.99)	(944,107.23)
Net	33,769,515.86	38,702,384.35
Retention receivable under contracts	4,498,664.87	4,838,963.19
Less Allowance for expected credit losses	(2,478,385.64)	(2,971,568.64)
Net	2,020,279.23	1,867,394.55
Total	35,789,795.09	40,569,778.90

### 7.2 Revenues expected to recognize for incomplete performance obligations

As at December 31, 2025 and 2024, the Group expects to have revenues to be recognize in the future for unsatisfied performance obligations (or partial unsatisfied) of contracts with customers in the amount of Baht 102.15 million and Baht 124.60 million respectively (Separate : Baht 102.15 million and Baht 124.67 million respectively). The Group expects to satisfy this performance obligation to be completed within 1 year (Separate : 1 year).

## 8. INVENTORIES

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Finished goods	2,581,341.41	3,490,039.46	0.00	0.00
Supplies used	6,392,323.14	2,138,653.11	6,451,767.18	2,148,155.87
Spare parts	1,071,836.03	696,950.01	1,289,687.11	714,541.69
Total	10,045,500.58	6,325,642.58	7,741,454.29	2,862,697.56
Less Allowance for loss on revaluation of inventories	(2,943,734.28)	(2,656,722.13)	(1,286,659.26)	(817,904.06)
Net	7,101,766.30	3,668,920.45	6,454,795.03	2,044,793.50

## 9. INVESTMENTS IN SUBSIDIARIES

Company's name	Type of business	Relationship	Paid-up share capital	Percentage of shareholding		Separate financial statements (Baht)	
				December 31,	December 31,	Cost price	
				2025	2024	December 31, 2025	December 31, 2024
Durwell Intertrade Company Limited	Sales of materials and equipment use in engineering services, inspection	The Company held 99.99% share capital, has common director and management	9.93 Million Baht	99.99	99.99	14,413,500.00	14,413,500.00
Qualitech Solution Energy Company Limited	Producing and distributing electricity from solar power or other sources of energy	The Company held 99.99% share capital, has common director and management	5.00 Million Baht	99.99	99.99	11,215,081.47	17,849,930.00
Total						25,628,581.47	32,263,430.00
Less Provision for impairment of investment in subsidiaries.						(7,035,599.60)	(6,216,205.15)
Net						18,592,981.87	26,047,224.85

9.1 Duwell Intertrade Company Limited.

According to the resolution of the Board of directors' meeting No.4/2025 held on June 16, 2025, passed to pay interim dividend to the shareholders at Baht 340 per share, amounting to Baht 6.80 million. The subsidiary has already paid dividend during the period.

9.2 Qualitech Solution Energy Company Limited.

At the shareholders' extraordinary meeting No. 2/2025 held on March 19, 2025, passed the resolution to decrease the registered capital by Baht 37.50 million by reducing the par value of Baht 100 per share to Baht 25 per share, in order to offset the deficit, remained the registered share capital of Baht 12.50 million (500,000 ordinary shares at par value of Baht 25 each). The subsidiary has registered the decrease in share capital on April 23, 2025.

At the shareholders' extraordinary meeting No.3/2025 held on July 11, 2025, passed the resolution to decrease the registered capital by Baht 7.50 million by reducing the par value of Baht 25 per share to Baht 10 per share, in order to offset the deficit amount of Baht 0.86 million and repaid to the shareholders of Baht 6.64 million, remained the registered share capital of Baht 5 million (500,000 ordinary shares at par value of Baht 10 each). The subsidiary has registered the decrease in share capital on August 15, 2025.

From the decrease in share capital resulted in the decrease in paid-up of share capital of the subsidiary by Baht 12.50 million, deficit decreased by Baht 5.86 million and recovered to the shareholders of Baht 6.64 million.

9.3 The financial statements for the year ended December 31, 2025 and 2024 of above subsidiaries have been taken for preparing the consolidated financial statements were audited by the auditor.

## 10. PROPERTY, PLANT AND EQUIPMENT

## Consolidated financial statements (Baht)

	Land	Building	Building improvement	Other furniture and fixtures	Tools and technical equipment	Office equipment	Utilities system	Vehicles	Assets under construction	Total
<b>Assets - cost :</b>										
As at January 1, 2024	47,981,180.48	62,237,904.91	20,691,649.75	11,550,789.22	202,948,062.14	17,848,810.47	2,835,174.98	43,744,444.82	0.00	409,838,016.77
Acquisition	0.00	0.00	244,800.00	813,486.65	11,989,983.64	1,518,762.79	0.00	105,740.20	94,014.02	14,766,787.30
Transfer from right-of-use assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,722,738.34	0.00	7,722,738.34
Disposal/disuse	(3,081,000.00)	(344,000.00)	(1,119,964.94)	(1,333,889.18)	(11,078,602.53)	(2,238,119.41)	0.00	(19,558,371.54)	0.00	(38,753,947.60)
Inter-transaction transfer	0.00	0.00	0.00	62,514.02	0.00	0.00	0.00	0.00	(62,514.02)	0.00
As at December 31, 2024	44,900,180.48	61,893,904.91	19,816,484.81	11,092,900.71	203,859,443.25	17,129,453.85	2,835,174.98	32,014,551.82	31,500.00	393,573,594.81
Acquisition	0.00	0.00	20,000.00	407,628.76	19,380,112.96	1,005,952.03	0.00	41,400.00	219,233.95	21,074,327.70
Transfer from right-of-use assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	989,514.02	0.00	989,514.02
Disposal/disuse	0.00	0.00	0.00	(546,999.54)	(8,149,096.30)	(1,067,073.82)	0.00	(169,500.00)	0.00	(9,932,669.66)
Inter-transaction transfer	0.00	0.00	0.00	0.00	157,583.95	0.00	0.00	0.00	(157,583.95)	0.00
As at December 31, 2025	44,900,180.48	61,893,904.91	19,836,484.81	10,953,529.93	215,248,043.86	17,068,332.06	2,835,174.98	32,875,965.84	93,150.00	405,704,766.87
<b>Accumulated depreciation :</b>										
As at January 1, 2024	0.00	32,136,977.53	9,886,018.02	10,395,329.03	181,626,584.09	13,864,240.91	2,517,550.67	28,695,884.46	0.00	279,122,584.71
Depreciation for the year	0.00	2,394,269.60	1,015,621.97	457,179.87	11,574,486.49	2,145,892.85	121,697.82	3,061,978.15	0.00	20,771,126.75
Transfer from right-of-use assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,675,130.08	0.00	2,675,130.08
Depreciation - write off	0.00	(187,924.34)	(607,970.37)	(1,233,947.00)	(10,962,181.94)	(2,031,892.96)	0.00	(15,650,486.75)	0.00	(30,674,403.36)
As at December 31, 2024	0.00	34,343,322.79	10,293,669.62	9,618,561.90	182,238,888.64	13,978,240.80	2,639,248.49	18,782,505.94	0.00	271,894,438.18
Depreciation for the year	0.00	905,298.55	949,193.17	494,882.57	8,772,813.92	1,839,204.61	121,697.83	1,908,177.72	0.00	14,991,268.37
Transfer from right-of-use assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	296,721.18	0.00	296,721.18
Depreciation - write off	0.00	0.00	0.00	(544,368.43)	(7,943,715.19)	(1,052,165.16)	0.00	(164,448.33)	0.00	(9,704,697.11)
As at December 31, 2025	0.00	35,248,621.34	11,242,862.79	9,569,076.04	183,067,987.37	14,765,280.25	2,760,946.32	20,822,956.51	0.00	277,477,730.62
<b>Net book value</b>										
As at December 31, 2024	44,900,180.48	27,550,582.12	9,522,815.19	1,474,338.81	21,620,554.61	3,151,213.05	195,926.49	13,232,045.88	31,500.00	121,679,156.63
As at December 31, 2025	44,900,180.48	26,645,283.57	8,593,622.02	1,384,453.89	32,180,056.49	2,303,051.81	74,228.66	12,053,009.33	93,150.00	128,227,036.25



## 10. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

	Separate financial statements (Baht)									
	Land	Building	Building improvement	Other furniture and fixtures	Tools and technical equipment	Office equipment	Utilities system	Vehicles	Assets under construction	Total
Assets - cost :										
As at January 1, 2024	47,981,180.48	62,237,904.91	20,691,649.75	11,504,343.00	201,806,218.33	17,509,341.11	2,835,174.98	43,294,612.30	0.00	407,860,424.86
Acquisition	0.00	0.00	244,800.00	820,391.25	12,308,124.81	1,515,252.85	0.00	105,740.20	94,014.02	15,088,323.13
Transfer from right-of-use assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,722,738.34	0.00	7,722,738.34
Disposal/disuse	(3,081,000.00)	(344,000.00)	(1,119,964.94)	(1,333,889.18)	(11,011,302.53)	(2,238,119.41)	0.00	(19,558,371.54)	0.00	(38,686,447.60)
Inter-transaction transfer	0.00	0.00	0.00	62,514.02	0.00	0.00	0.00	0.00	(62,514.02)	0.00
As at December 31, 2024	44,900,180.48	61,893,904.91	19,816,484.81	11,053,359.09	203,103,240.61	16,786,474.55	2,835,174.98	31,564,719.30	31,500.00	391,985,038.73
Acquisition	0.00	0.00	20,000.00	407,628.76	19,830,685.54	1,005,952.03	0.00	41,400.00	219,233.95	21,524,900.28
Transfer from right-of-use assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	989,514.02	0.00	989,514.02
Disposal/disuse	0.00	0.00	0.00	(532,134.12)	(8,148,606.30)	(927,683.90)	0.00	(169,500.00)	0.00	(9,777,924.32)
Inter-transaction transfer	0.00	0.00	0.00	0.00	157,583.95	0.00	0.00	0.00	(157,583.95)	0.00
As at December 31, 2025	44,900,180.48	61,893,904.91	19,836,484.81	10,928,853.73	214,942,903.80	16,864,742.68	2,835,174.98	32,426,133.32	93,150.00	404,721,528.71
Accumulated depreciation :										
As at January 1, 2024	0.00	32,136,977.53	9,886,018.02	10,369,696.42	180,950,738.44	13,708,017.15	2,517,550.67	28,410,499.56	0.00	277,979,497.79
Depreciation for the year	0.00	2,394,269.60	1,015,621.97	447,814.07	11,389,226.56	2,084,878.72	121,697.82	2,972,011.85	0.00	20,425,520.59
Transfer from right-of-use assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,675,130.08	0.00	2,675,130.08
Depreciation - write off	0.00	(187,924.34)	(607,970.37)	(1,233,947.00)	(10,913,531.02)	(2,031,892.96)	0.00	(15,650,486.75)	0.00	(30,625,752.44)
As at December 31, 2024	0.00	34,343,322.79	10,293,669.62	9,583,563.49	181,426,433.98	13,761,002.91	2,639,248.49	18,407,154.74	0.00	270,454,396.02
Depreciation for the year	0.00	905,298.55	949,193.17	487,081.29	8,684,378.09	1,785,087.84	121,697.83	1,833,697.40	0.00	14,766,434.17
Transfer from right-of-use assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	296,721.18	0.00	296,721.18
Depreciation - write off	0.00	0.00	0.00	(529,803.56)	(7,943,226.19)	(912,965.00)	0.00	(164,448.33)	0.00	(9,550,443.08)
As at December 31, 2025	0.00	35,248,621.34	11,242,862.79	9,540,841.22	182,167,585.88	14,633,125.75	2,760,946.32	20,373,124.99	0.00	275,967,108.29
Net book value										
As at December 31, 2024	44,900,180.48	27,550,582.12	9,522,815.19	1,469,795.60	21,676,806.63	3,025,471.64	195,926.49	13,157,564.56	31,500.00	121,530,642.71
As at December 31, 2025	44,900,180.48	26,645,283.57	8,593,622.02	1,388,012.51	32,775,317.92	2,231,616.93	74,228.66	12,053,008.33	93,150.00	128,754,420.42

- 10.1 As at December 31, 2025 and 2024, assets at cost of Baht 220.97 million and Baht 218.32 million respectively, in the consolidated financial statements, and Baht 219.49 million and Baht 218.02 million respectively, in the separate financial statements which were fully depreciated but are still in operation.
- 10.2 As at December 31, 2025 and 2024, land with its construction at cost of Baht 103.35 million and Baht 103.33 million respectively, the consolidated and separate financial statements are mortgaged as collateral against overdrafts line of Baht 12 million, bills credit limit of Baht 60 million and letter of guarantee line (note 26).

## 11. RIGHT-OF-USE ASSETS

	Consolidated financial statements (Baht)	Separate financial statements (Baht)
	Vehicles	Vehicles
Assets – cost :		
As at January 1, 2024	20,763,730.11	20,763,730.11
Acquisition	19,462,063.32	18,792,781.43
Transfer to property, plant and equipment	(7,722,738.34)	(7,722,738.34)
Disposal	(1,125,198.87)	(1,125,198.87)
As at December 31, 2024	31,377,856.22	30,708,574.33
Acquisition	4,183,433.87	4,183,433.87
Transfer to property, plant and equipment	(989,514.02)	(989,514.02)
Disposal	(1,316,936.79)	(647,654.90)
As at December 31, 2025	33,254,839.28	33,254,839.28
Accumulated depreciation :		
As at January 1, 2024	4,388,567.37	4,388,567.37
Depreciation for the year	5,128,677.93	5,044,560.66
Transfer to property, plant and equipment	(2,675,130.08)	(2,675,130.08)
Depreciation - write off	(318,806.27)	(318,806.27)
As at December 31, 2024	6,523,308.95	6,439,191.68
Depreciation for the year	5,710,553.84	5,644,175.84
Transfer to property, plant and equipment	(296,721.18)	(296,721.18)
Depreciation - write off	(798,149.17)	(647,653.90)
As at December 31, 2025	11,138,992.44	11,138,992.44
Net book value		
As at December 31, 2024	24,854,547.27	24,269,382.65
As at December 31, 2025	22,115,846.84	22,115,846.84

As at December 31, 2025 and 2024, vehicles at cost of Baht 33.25 million and Baht 31.38 million in the consolidated financial statements and Baht 33.25 million and Baht 30.71 million in the separate financial statements which is still pending the payment under the leases (note 17).

## 12. GOODWILL

Subsidiary considers the recoverable value of cash generating units of assets from value in use of assets by assessing the expected future cash inflows based on financial projections, which have been approved by management.

The significant assumption used in calculating the value in use of assets are summarized as follows:

	(Unit: % per annum)
	2026 – 2030
Growth rate	5.00
Discounted rate before tax	1.99

Management considers the growth rates based on historical performance and market growth forecasts, and discount rates are pre-tax rates that reflect the risks characteristic of the segment. Management believes that goodwill does not incur impairment



13. OTHER INTANGIBLE ASSETS OTHER THAN GOODWILL

	Consolidated and Separate financial statements (Baht)					
	Computer software		Assets in progress		Total	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Intangible assets - cost ::						
Beginning balance	5,364,878.07	5,205,105.48	7,955,000.00	1,820,000.00	13,319,878.07	7,025,105.48
Increase	1,672,490.00	257,200.00	870,000.00	6,135,000.00	2,542,490.00	6,392,200.00
Disposal	(2,082,417.50)	(97,427.41)	0.00	0.00	(2,082,417.50)	(97,427.41)
Inter-transaction transfer	8,825,000.00	0.00	(8,825,000.00)	0.00	0.00	0.00
Ending balance	13,779,950.57	5,364,878.07	0.00	7,955,000.00	13,779,950.57	13,319,878.07
Accumulated amortization :						
Beginning balance	3,933,928.09	3,525,581.30	0.00	0.00	3,933,928.09	3,525,581.30
Amortization for the year	(935,577.16)	408,346.79	0.00	0.00	(935,577.16)	408,346.79
Ending balance	2,998,350.93	3,933,928.09	0.00	0.00	2,998,350.93	3,933,928.09
Net intangible assets value						
Beginning balance	1,430,949.98	1,679,524.18	7,955,000.00	1,820,000.00	9,385,949.98	3,499,524.18
Ending balance	10,781,599.64	1,430,949.98	0.00	7,955,000.00	10,781,599.64	9,385,949.98

## 14. DEFERRED TAX ASSETS

Consolidated financial statements (Baht)						
	Recognize as (expenses) income in			Recognize as (expenses) income in		
	As at January 1, 2024	Profit or loss (Note 20.2)	Other comprehensive income (Note 20.4)	As at December 31, 2024	Profit or loss (Note 20.2)	Other comprehensive income (Note 20.4)
Trade accounts receivable (allowance for expected credit loss)	804,848.03	263,745.80	0.00	1,068,593.83	219,446.35	0.00
Contract assets (allowance for expected credit loss)	204,045.42	(110,190.37)	0.00	93,855.05	(13,864.97)	0.00
Inventories (allowance for devaluation of inventories)	0.00	421,172.75	0.00	421,172.75	10,138.48	0.00
Other non-current assets (provision for impairment)	74,075.04	(73,625.90)	0.00	449.14	117.96	0.00
Provisions for employee benefit	1,539,415.41	177,728.94	170,207.45	1,887,351.80	513,710.84	453,429.32
Deficit from operations	3,706,115.42	(212,992.10)	0.00	3,493,123.32	(66,182.80)	0.00
Total	6,328,499.32	463,839.12	170,207.45	6,964,545.89	663,365.86	453,429.32
Separate financial statements (Baht)						
	Recognize as (expenses) income in			Recognize as (expenses) income in		
	As at January 1, 2024	Profit or loss (Note 20.2)	Other comprehensive income (Note 20.4)	As at December 31, 2024	Profit or loss (Note 20.2)	Other comprehensive income (Note 20.4)
Trade accounts receivable (allowance for expected credit loss)	804,848.03	56,825.49	0.00	861,673.52	426,366.66	0.00
Contract assets (allowance for expected credit loss)	204,045.42	(110,190.37)	0.00	93,855.05	(13,864.97)	0.00
Inventories (allowance for devaluation of inventories)	0.00	53,409.14	0.00	53,409.14	46,487.09	0.00
Investments in subsidiaries (provision for impairment)	342,307.48	63,610.72	0.00	405,918.20	140,325.76	0.00
Other non-current assets (provision for impairment)	74,075.04	(73,625.90)	0.00	449.14	117.96	0.00
Provisions for employee benefit	1,513,240.74	169,929.77	182,075.45	1,865,245.96	508,987.93	459,990.22
Deficit from operations	3,706,115.42	(212,992.10)	0.00	3,493,123.32	(66,182.80)	0.00
Total	6,644,632.13	(53,033.25)	182,075.45	6,773,674.33	1,042,237.63	459,990.22

# 15. OTHER NON-CURRENT ASSETS

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Properties foreclosed	7,304.23	6,878.05	7,304.23	6,878.05
Bank deposits with obligations	910,246.50	900,000.00	910,246.50	900,000.00
Others	1,062,631.00	242,275.00	663,031.00	337,275.00
Total	1,980,181.73	1,149,153.05	1,580,581.73	1,244,153.05
Less Provisions for impairment of assets	(7,304.23)	(6,878.05)	(7,304.23)	(6,878.05)
Net	1,972,877.50	1,142,275.00	1,573,277.50	1,237,275.00

# 16. TRADE AND OTHER CURRENT PAYABLES

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Trade accounts payable	13,319,007.36	10,898,728.25	14,508,924.82	13,289,202.66
Other current payables				
Accrued expenses	11,590,761.18	14,720,984.64	11,318,908.45	14,073,955.93
Revenue Department payable	4,289,086.98	4,073,565.81	4,257,064.03	3,615,094.95
Assets payables	800,146.00	1,957,919.59	1,226,006.00	2,103,097.19
Others	588,926.53	738,141.65	587,280.26	636,571.26
Total	17,268,920.69	21,490,611.69	17,389,258.74	20,428,719.33
Total	30,587,928.05	32,389,339.94	31,898,183.56	33,717,921.99

# 17. LEASE LIABILITIES

17.1 Lease liabilities excluded future interest expenses as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Hire purchase payable	21,919,386.00	25,269,834.00	21,919,386.00	24,578,234.00
Less Future interest expenses of financial lease	(2,300,924.89)	(3,065,835.81)	(2,300,924.89)	(2,968,006.05)
Total	19,618,461.11	22,203,998.19	19,618,461.11	21,610,227.95
Less Current portion of long-term liabilities	(6,353,132.02)	(5,774,636.85)	(6,353,132.02)	(5,653,533.95)
Net	13,265,329.09	16,429,361.34	13,265,329.09	15,956,694.00

17.2 The Group's right-of-use assets at cost are being made the payment under the aforementioned lease as follows:

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Vehicles	33,254,839.28	31,377,856.22	33,254,839.28	30,708,574.33

## 18. PROVISIONS FOR EMPLOYEE BENEFIT

18.1 The Group had an employee benefit obligation based on the requirement of Thai Labour Protection Act B.E. 2541 (1998) to provide retirement benefits to employees based on pensionable remuneration and length of service and long-term service awards.

18.2 The defined benefit plans expose the Company and subsidiaries to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

18.3 Provisions for employee benefits based on the statements of financial position are as follows:

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Current provisions	8,363,741.58	2,358,071.09	8,363,741.58	2,358,071.09
Non-current provisions	28,242,287.39	26,316,714.74	28,140,948.15	26,206,185.58
Total	36,606,028.97	28,674,785.83	36,504,689.73	28,564,256.67

18.4 Non-current provisions for employee benefit in statement of financial position are as follows:

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Beginning balance	28,674,785.83	23,664,943.96	28,564,256.67	23,534,070.61
<u>Recognized in profit or loss</u>				
Current service costs and interest	3,806,992.49	3,307,556.84	3,783,377.94	3,268,561.03
<u>Recognized in other comprehensive income</u>				
(Gains) loss on remeasurement of defined benefit plans	5,891,850.65	2,728,951.70	5,924,655.12	2,788,291.70
<u>Others</u>				
Employee benefits decrease	(1,767,600.00)	(1,026,666.67)	(1,767,600.00)	(1,026,666.67)
Ending balance	36,606,028.97	28,674,785.83	36,504,689.73	28,564,256.67



18.5 As at December 31, 2025 and 2024, the weighted average period of the obligations under the benefit plans approximated 12.92-23.73 years and 13.05-21.02 years in the consolidated and approximated 12.92 years and 13.05 years in the separate financial statements respectively.

18.6 Principal actuarial assumptions at the reporting date are as follows :

	Consolidated financial statements (%)		Separate financial statements (%)	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Discount rate	1.53 – 2.46	2.27 – 2.78	1.53	2.27
Salary increase rate	3.5	3.5	3.5	3.5
Turnover rate	0 - 15	0 - 15	0 - 15	0 - 15

18.7 Assumptions regarding future mortality are based on published statistics and Thailand Mortality Ordinary Life table 2017 ("TMO17").

18.8 Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as at December 31, 2024 by the amounts shown below :

	Consolidated financial statements				Separate financial statements			
	(Million Baht)				(Million Baht)			
	December 31,	December 31,	December 31,	December 31,	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024	2025	2024	2025	2024
	Increase	Decrease	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate								
(0.5% movement)	(1.66)	1.79	(1.41)	1.52	(1.65)	1.78	(1.40)	1.51
Salary increase rate								
(0.5% movement)	1.57	(1.46)	1.35	(1.26)	1.55	(1.45)	1.33	(1.25)
Turnover rate								
(10% movement)	(1.77)	1.94	(1.54)	1.69	(1.75)	1.92	(1.53)	1.67

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

## 19. LEGAL RESERVE

By virtue of the Public Company Limited Act, the Company is required to set aside the reserve as a legal reserve at least 5% of its annual net income after deduction of the deficit brought forward (if any) until the reserve reach 10% of authorized share capital. The reserve is not available for dividend distribution.

## 20. INCOME TAX

### 20.1 The calculation of current income taxes

The Company calculated corporate income tax at the rate of 20% of profit (loss) before deducting with tax expenses and added back other expenses which shall not be allowed as expenses in tax calculation (if any) except the exempted profit derived from promoted activities (note 23).

### 20.2 Income tax recognized in profit or loss for the year ended December 31, 2025 and 2024 are as follows:

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
<u>Current income tax</u>				
For the current year	88,632.22	586,306.34	0.00	0.00
<u>Deferred tax</u>				
Changes in temporary differences	(663,365.86)	(465,839.12)	(1,042,237.63)	53,033.25
Total tax expense (income)	<u>(574,733.64)</u>	<u>120,467.22</u>	<u>(1,042,237.63)</u>	<u>53,033.25</u>

### 20.3 Reconciliation for effective income tax rate for the year ended December 31, 2025 and 2024 are as follows:

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Profit (loss) before income tax	2,677,790.08	(10,164,934.02)	9,396,189.63	(6,227,654.60)
Income tax rate (%)	20	20	20	20
Income tax	535,558.02	(2,032,986.80)	1,879,237.93	(1,245,530.92)
Prohibited taxable expenses	1,258,750.81	2,374,587.63	903,928.19	827,839.84
Additional taxable expenses	(265,726.88)	(328,662.36)	(265,726.88)	(178,312.36)
Exempted income	0.00	(251,723.50)	(1,359,796.00)	0.00
Additional taxable income	0.00	422,917.46	0.00	0.00
Accumulated losses from operation	(32,555.82)	1,369,127.77	(32,555.82)	1,369,127.77
Effects from elimination with subsidiaries	96,565.28	(712,701.90)	0.00	0.00
Promoted profit				
- Tax exemption	(2,167,325.05)	(720,091.08)	(2,167,325.05)	(720,091.08)
Total income tax	<u>(574,733.64)</u>	<u>120,467.22</u>	<u>(1,042,237.63)</u>	<u>53,033.25</u>
Effective income tax rate (%)	21	1	11	1

20.4 Income tax recognized in other comprehensive income for the year ended December 31, 2025 and 2024 are as follow:

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Gains (loss) on remeasurement				
of defined benefit plans	5,891,850.65	2,728,951.70	5,924,655.12	2,788,291.70
Tax (income) expenses	(453,429.32)	(170,207.45)	(459,990.22)	(182,075.45)
Net of tax	5,438,421.33	2,558,744.25	5,464,664.90	2,606,216.25

## 21. TRANSACTIONS WITH RELATED PERSONS AND PARTIES

Part of the Group's assets, liabilities, revenues and expenses arose from transaction with persons and related parties. Those transactions are based on the conditions as the group of companies concerned and in the normal course of business as detailed following :

### 21.1 General information

Name of related parties	Relationship with the Company
<b>Subsidiaries</b>	
Duwell Intertrade Company Limited	The Company held 99.99% share capital, has common director and management
Qualitech Solution Energy Company Limited	The Company held 99.99% share capital, has common director and management

### 21.2 Assets and liabilities transaction with related persons and parties are as follows :

	Separate financial statements (Baht)	
	December 31, 2025	December 31, 2024
<b>Subsidiaries</b>		
Trade and other current receivables	122,629.21	560,275.23
Others non-current assets	0.00	95,000.00
Trade and other current payables	1,650,742.50	3,380,296.42

- 21.3 Revenues and expenses transaction with related persons and parties for the year ended December 31, 2025 and 2024 are as follows :

	Separate financial statements (Baht)		Pricing policy
	December 31,	December 31,	
	2025	2024	
Subsidiaries			
Other income			
Rental	295,448.76	295,595.86	At agreed price
Management fee	652,710.25	1,372,336.47	At agreed price
Other service charges	76,458.42	91,879.92	At agreed price
Cost of sales and services			
Employee benefit expenses	0.00	106,093.77	Close to market value
Material supply	9,565,641.54	12,219,419.80	Close to market value
Contractor wages	223,475.00	431,750.00	Close to market value
Repairs and maintenance expenses	4,500.00	136,260.00	At agreed price
Other service charges	2,150.00	22,300.00	At agreed price
Administrative expenses			
Employee benefit expenses	44,050.00	112,406.00	Close to market value
Fee and consulting fee	7,000.00	17,000.00	Close to market value
Office expenses	187,354.80	573,553.69	Close to market value
Repairs and maintenance expenses	2,500.00	201,926.00	At agreed price
Travelling and accommodation expense	0.00	2,000.00	Close to market value
Other service fees	0.00	372,900.00	At agreed price

- 21.4 Other transaction with related persons and parties for the year ended December 31, 2025 and 2024 are as follows :

	Separate financial statements (Baht)		Pricing policy
	December 31,	December 31,	
	2025	2024	
Subsidiaries			
Fixed assets - equipment	7,814,806.72	2,135,106.32	At agreed price
Other intangible assets	0.00	195,000.00	At agreed price



## 21.5 Key management personnel remuneration

Key management personnel include the Company's directors and executive management, key management personnel remuneration for the year ended December 31, 2025 and 2024 is as follows:

	Consolidated financial statements		Separate financial statements	
	(Baht)		(Baht)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Salaries and other short-term				
benefits	29,542,243.60	49,728,599.90	29,382,243.60	49,548,599.90
Retirement benefits	319,044.87	1,044,575.37	319,044.87	1,044,575.37
Total	29,861,288.47	50,773,175.27	29,701,288.47	50,593,175.27

According to the minutes of the Board of director's meeting No. 12/2025, passed the majority resolution to propose Mr. Kittu Puatavornsakul to voluntarily resigned from director and executive position and assigned the authorized director of the Company (Management) to consider the employment conditions. Later, according to the minutes of Executive's meeting No.10/2/68 held on December 15, 2025, passed the resolution to transfer and appoint Mr. Kittu Puatavornsakul as executive advisor.

## 22. EXPENSES ANALYZED BY NATURE

Expenses analyzed by nature for the year ended December 31, 2025 and 2024 are as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Changes in inventories	913,573.10	345,117.35	0.00	0.00
Employee benefit expenses	214,216,944.43	211,819,574.22	212,389,177.37	209,008,671.84
Depreciation	20,701,822.21	25,899,804.68	20,410,610.01	25,470,081.25
Supplies used	18,713,826.86	20,194,128.09	28,180,831.47	31,966,782.15
Contractor wage	28,032,147.88	35,546,337.71	28,040,235.08	34,965,685.28
Travelling and accommodation expenses	8,527,950.51	9,666,264.44	8,465,816.61	9,550,046.40
Office expenses	9,592,207.94	10,263,985.85	9,663,352.70	10,540,227.79
Fee and consulting fee	8,837,841.31	14,111,129.42	7,720,516.12	12,826,139.36
Repairs and maintenance expenses	2,785,422.31	2,702,823.68	2,787,188.09	3,028,782.35
Expected credit losses (reversed)	3,467,596.81	111,646.92	3,466,376.33	(922,954.63)
Impairment loss of investment in subsidiaries	0.00	0.00	819,394.45	6,216,205.15
Loss on revaluation of inventories	287,012.15	2,613,874.56	468,755.20	775,056.49

## 23. PROMOTIONAL PRIVILEGES

23.1 The Group was granted certain right and privileges as a promoted industry under the Promotion of Investment Act B.E. 2520 and the Board of Investment approved the activities under six promotion certificates for services providing of testing of welding and metal identification as the scientific testing, and generating and distributing electricity current from solar energy. The significant privileges are as follows:

- To exempt the customs duties for imported machinery as approved by the Board of Investment.
- To exempt the corporate income tax from net profit for the period of 8 years from the date of income earnings derives from the promoted activity. In the case where a loss has been incurred during the period of receiving exemption, the annual loss was granted permission to deduct with net profit accrued after the expiration of the period of exemption of income tax for a period of 5 years.
- The Company's shareholders will be exempted the corporate income tax for dividend received from the Company all duration of income tax exemption of the Company.

The Company must to comply with the certain conditions and terms as stipulated in promotional certificate.

23.2 Revenues of the Group for the year ended December 31, 2025 and 2024 separated into promoted business and non-promoted business as follows:

	Consolidated financial statements (Million Baht)					
	Promoted business		Non-promoted business		Total	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Revenues						
Sales	0.00	0.00	4.49	20.57	4.49	20.57
Services income	188.63	234.86	180.17	167.80	368.80	402.66
Other income	0.00	0.03	0.67	3.07	0.67	3.10
Total	188.63	234.89	185.33	191.44	373.96	426.33

For the year December 31, 2025 and 2024, the Group was granted the investment promotion for 1 certificate and 3 certificates respectively.

## 24. OPERATING SEGMENTS

- 24.1 Operating segment information is reported in a manner consistent with the internal reports of the Company that are regularly reviewed by the chief operating decision maker in order to make decision about the allocation of resources to the segment and assess its performance. The chief operating decision maker of the Group has been identified as the President of executive directors.
- 24.2 The Group' operations involve virtually in the core services providing: 1) for nondestructive testing and inspect, testing and certification of welding work, metal work and equipment, 2) sale of material and equipment used in inspection engineering services, and 3) generate and distribute of electricity current from solar or alternative energy.
- 24.3 The Group' operations in both domestic and an overseas geographical segment since the overseas segment had services income less than 10% of services volume, therefore, the financial information by geographical segment has not been presented.
- 24.4 Revenues separated by nature of services for the year ended December 31, 2025 and 2024 are as follows :

	Consolidated financial statements (Million Baht)	
	December 31, 2025	December 31, 2024
Sales	4.49	20.57
Services income		
Non-Destructive Testing	178.20	184.91
Inspection and certificate	169.62	182.56
Others	20.98	35.19
Total	368.80	402.66
Total	373.29	423.23

- 24.5 For the year ended December 31, 2025 and 2024, the Group has revenues from five major customers in the amount of Baht 131.19 million and Baht 125.12 million respectively.

## 25. DISCLOSURE AND PRESENTATION OF FINANCIAL INSTRUMENTS

### 25.1 Accounting policy

The significant accounting policies and method adopted including the basis of recognition and measurement relating to each class of assets and liabilities have been disclosed in note 4.12.

## 25.2 Credit risk

Credit risk derives from failure by counterparties to discharge their obligations resulting in financial loss to the Company. The Group has policy to hedge this credit risk by reviewing the financial status of customers and collecting based on the percentage of completion. Financial assets shown in statements of financial position at the book value deducted by allowance for expected credit loss is maximum value of credit risk.

## 25.3 Interest rate risk

Interest rate risk from changes in market interest rate will affect the results of the Group operations and cash flows. The Group exposed the interest rate risk due to its deposits at bank and financial lease liabilities. The Group does not use derivative financial instruments to hedge such risk.

As at December 31, 2025 and 2024, the significant financial assets and liabilities can be classified by interest rate as follows :

Consolidated financial statements (Million Baht)										
Note	Floating interest rate		Fixed interest rate		Non-interest rate		Total		Interest rate	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>Financial assets</b>										
Cash and cash equivalents	5	58.72	53.60	0.00	0.00	0.49	0.55	59.21	54.14	0.13% - 0.20% 0.125% - 0.40%
Trade and other current receivables	6	0.00	0.00	0.00	0.00	81.09	88.67	81.09	88.67	- -
<b>Financial liabilities</b>										
Trade and other current payables	16	0.00	0.00	0.00	0.00	30.59	32.39	30.59	32.39	- -
Lease liabilities	17	0.00	0.00	19.62	22.20	0.00	0.00	19.62	22.20	0.00% - 7.15% 0.00% - 7.15%
<b>Separate financial statements (Million Baht)</b>										
Note	Floating interest rate		Fixed interest rate		Non-interest rate		Total		Interest rate	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>Financial assets</b>										
Cash and cash equivalents	5	45.75	28.69	0.00	0.00	0.45	0.52	46.20	29.20	0.10% - 0.30% 0.125% - 0.25%
Trade and other current receivables	6	0.00	0.00	0.00	0.00	81.11	87.60	81.11	87.60	- -
<b>Financial liabilities</b>										
Trade and other current payables	16	0.00	0.00	0.00	0.00	31.90	33.72	31.90	33.72	- -
Lease liabilities	17	0.00	0.00	19.62	21.61	0.00	0.00	19.62	21.61	0.00% - 7.15% 0.00% - 7.15%



## 25.4 Liquidity risk

The Group has liquidity risk management by maintaining adequate reserves cash and cash equivalents and high liquid investment in equity securities for the Group's operation and in order to reduce of effects from cash flows fluctuation.

The Group has the maturity details of non-derivatives financial liabilities which considered from undiscounted cash flows to be present value as follows:

Consolidated financial statements (Baht)					
	Note	Less than 1 year	1 - 3 years	3 – 5 years	Total
As at December 31, 2025					
Trade and other current payables	16	30,587,928.05	0.00	0.00	30,587,928.05
Lease liabilities	17	6,316,959.09	11,071,239.95	2,230,262.07	19,618,461.11
Total		36,904,887.14	11,071,239.95	2,230,262.07	50,206,389.16
As at December 31, 2024					
Trade and other current payables	16	32,389,339.94	0.00	0.00	32,389,339.94
Lease liabilities	17	5,807,404.83	10,854,882.13	5,541,711.23	22,203,998.19
Total		38,196,744.77	10,854,882.13	5,541,711.23	54,593,338.13
Separate financial statements (Baht)					
	Note	Less than 1 year	1 - 3 years	3 – 5 years	Total
As at December 31, 2025					
Trade and other current payables	16	31,898,183.56	0.00	0.00	31,898,183.56
Lease liabilities	17	6,316,959.09	11,071,239.95	2,230,262.07	19,618,461.11
Total		38,215,142.65	11,071,239.95	2,230,262.07	51,516,644.67
As at December 31, 2024					
Trade and other current payables	16	33,717,921.99	0.00	0.00	33,717,921.99
Lease liabilities	17	5,685,743.78	10,585,170.15	5,339,314.02	21,610,227.95
Total		39,403,665.77	10,585,170.15	5,339,314.02	55,328,149.94

## 25.5 Fair value of financial instrument

The most of financial instruments of the Group are classified in short-term or has the interest rate closed to market rate. The Group, therefore, estimates fair value of financial instruments close to the carrying value as presented in statements of financial position.

## 26. COMMITMENT AND CONTINGENT LIABILITIES

- 26.1 As at December 31, 2025 and 2024, the Group has commitment under purchase and hire of work agreements with several seller in the amount of Baht 11.39 million and Baht 15.73 million respectively in the consolidated financial statements and in the amount of Baht 12.44 million and Baht 10.49 million in the separate financial statements respectively.
- 26.2 The Company has contingent liabilities from a local bank's issuance of letter of guarantee for the results of performance to customers of the Company and guarantee the electricity usage to government agency, as at December 31, 2025 and 2024 total amount of Baht 6.87 million and Baht 4.17 million respectively. Contingent liabilities are guaranteed by mortgaging land with its construction (note 10).
- 26.3 On October 26, 2021, there is a flame erupted around the chemical tank, resulting the damages to property of the employer which is the area of the Company's sub-contractor performance. Currently, the Company has not been contracted by the employer regarding the loss value that the Company is responsible for, and the Company's management has not been able to assess the contingent damages value that may occur to the Company.

During the first quarter of 2023, the prosecutor filed a lawsuit against the Company (co-defendant) to jointly pay indemnity to the mother of the contractor who died in the incident of Baht 4.67 million including interest in accordance with the law. On October 15, 2024, the Court of First Instance has sentenced to a fine of Baht 100,000. The Company filed the appeal to the Court on August 28, 2025, the Appeal Court has upheld the decision of the Court of First Instance. Currently, it is in the process of filing the dika appeal to the Supreme Court. Subsequently, on November 27, 2025, the Company filed a dika appeal to the Court, it is currently in the process of the Court's trial and the Company's management expected not to have damages by the outcome of the lawsuit.

- 26.4 On August 27, 2024, the Company was prosecuted by the defendants mentioned below for the breach of executive employment contract, breach of memorandum of agreement on receiving retirement benefits, and breach of share purchase agreement and contract between shareholders. The Company shall compensate for damages totaling Baht 34.53 million with interest at the rate of 5% per annum. Later, on December 3, 2024, the Court had mediated, but could not reach the negotiation. On June 9, 2025, the Court of First Instance dismissed the lawsuit. At present, the case is come an end.

According to the above lawsuit, the Company has filed a lawsuit against the person involved in the sale of shares and the executives of Property Aim Solutions Co., Ltd. (former associate) total 3 persons (from existing 7 persons) for the breach of share purchase agreement, claim for damages and infringement. Caused by the Company has purchased ordinary shares from the existing shareholders on August 4, 2022. Later, in May 2023, that company has ceased operations and was unable to rehabilitate the business as a going concern, as a result, the Company suffered damages from investment by suing as the joint-defendant or on behalf of each other to compensate for damages totaling Baht 145.05 million with interest at the rate of 5% per annum. Later, on February 5, 2025, the Court ordered that two defendants should pay damages total amount of Baht 57.20 million including interest at the rate of 5% per annum of the principal from the date of filing the lawsuit and dismiss the lawsuit against one defendant. On April 23, 2025 the Company has filed an appeal with the Court. Currently, the lawsuit is in the process of the Court's trial.

26.5 On August 5, 2025, the Court ordered the Company to become a co-defendant in the case in which a current executive filed a lawsuit against two former executives to jointly compensated the damages caused by the breach and unfair termination of employment contract amount of Baht 30 million including interest at the rate of 5% per annum. Currently, the lawsuit is still pending the Court's proceedings and the Company's management expected not to have damages by the outcome of the lawsuit.

## **27. PROVIDENT FUND**

On February 8, 2006, the Group has joined to be a member of provident fund named "K Master Pooled Registered Provident fund" which registered in accordance with the Provident Fund Act B.E. 2530 and the amendment by appointing the fund management to be fund manager. The fund is contributed to both by the employees and the Group at the same rate of 3-9% based on length of works. The accumulation and benefits will be paid to the members upon their retirement, death or resignation.

This fund is managed by Kasikorn Thai Assets Management Company Limited. For the year 2025 and 2024, the Group has contribution expenses in the amount of Baht 3.61 million and Baht 3.92 million respectively.



## 28. CAPITAL MANAGEMENT

The Group's objective in financial management is to maintain the ability to continue its operation and maintain the appropriate capital structure. As at December 31, 2025 and 2024, the Group has debt-to-equity ratios at 0.31 : 1 and 0.29 : 1 in the consolidated financial statements and debt-to-equity ratios at 0.31 : 1 and 0.30 : 1 in the separate financial statements, respectively.

## 29. RECLASSIFICATION

The Company has reclassified the 2024 accounts for corresponding with the presentation of the 2025 financial statements, the details are as follows :

Consolidated financial statements (Baht)			
	Before reclassify	Reclassify	After reclassify
<u>Statement of financial position</u>			
<u>As at December 31, 2024</u>			
Current provisions for employee benefit	0.00	2,358,071.09	2,358,071.09
Non - current provisions for employee benefit	28,674,785.83	2,358,071.09	26,316,714.74

Separate financial statements (Baht)			
	Before reclassify	Reclassify	After reclassify
<u>Statement of financial position</u>			
<u>As at December 31, 2024</u>			
Current provisions for employee benefit	0.00	2,358,071.09	2,358,071.09
Non - current provisions for employee benefit	28,564,256.67	2,358,071.09	26,206,185.58

## 30. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

According to the minutes of the Board of Directors Meeting No. 2/2026 held on February 25, 2026, passed to approve the proposal to the Annual General Meeting of the shareholders to pay dividends from the 2025 profit to shareholders at Baht 0.031 per share, totaling Baht 3.06 million.

## 31. FINANCIAL STATEMENTS APPROVAL

These financial statements were approved and authorized for issue by the Board of directors of the Company on February 25, 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/1005/2025/1774912372176.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1005/2025/1774912372178.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1005/2025/1774912372188.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1005/2025/1774912372192.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/1005/2025/1774912372205.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1005/2025/1774912372216.pdf>

