



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

RSXYZ PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

Table of Contents

	Page
Part 1 Business Operations and Performance	
1. Organizational structure and operation of the group of companies	
1.1 Policy and business overview	1
1.2 Business Operations	14
1.3 Shareholding structure	29
1.4 Number of registered capital and paid-up capital	35
1.5 Issuance of other securities	36
1.6 Dividend payment policy	37
2. Risk management	
2.1 Risk mgmt policy and plan	39
2.2 Risk factors	41
3. Business sustainability development	
3.1 Sustainability Management Policy and Targets	47
3.2 Management of impacts on stakeholders in the business value chain	52
3.3 Management of environmental sustainability	65
3.4 Social sustainability management	79
4. Management Discussion and Analysis (MD&A)	
4.1 Operation, financial condition and material changes, accompanied by the causes or factors contributing thereto during the past year	121
4.2 Potential factors or incidents that may materially affect the financial condition or the operating results	126
4.3 Disclose information from the financial statements and significant financial ratios	127
5. General information and other material facts	
5.1 General information	145
5.2 Other material facts	147
5.3 Legal disputes	148
5.4 Secondary market	149
5.5 Financial institution with regular contact (only in case of debt securities offeror)	160

Table of Contents (continued)

	Page
Part 2 Corporate Governance	
6. Corporate governance policy	
6.1 Corporate Governance Policy	161
6.2 Business code of conduct (if any)	177
6.3 Material changes and developments regarding policy, guidelines and corporate governance system in the preceding year	190
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others	
7.1 Corporate Governance Structure	192
7.2 Information on the Board of Directors	193
7.3 Information on subcommittees	209
7.4 Information on executives	223
7.5 Information on employees	232
7.6 Other significant information	236
8. Report on key operating results on corporate governance	
8.1 Summary of duty performance of the Board of Directors in the past year	240
8.2 Report on the results of duty performance of the Audit Committee in the past year	273
8.3 Summary of the results of duty performance of subcommittees	276
9. Internal control and related party transactions	
9.1 Internal control	283
9.2 Related party transactions	288
Part 3 Financial Statement	
Board of Directors' Responsibility Statement for the Financial Report	294
Auditor's Report	296
Financial Statements	304
Notes to the Financial Statements	314
Back up attachment	
Attachment	381

Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

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

Message from the chairman

Dear Shareholders of RSXYZ Public Company Limited,



In 2025, the overall economic environment continued to recover gradually amid uncertainties arising from both domestic and external factors. In particular, high household debt levels and consumer purchasing power that has yet to fully return to normal have resulted in more cautious spending behavior. Businesses across many industries have faced pressure on revenues, profit margins, and intensified competition. The Company has placed strong emphasis on closely monitoring economic conditions in order to ensure readiness to adapt and to manage risks appropriately.

Under this economic backdrop, the Board of Directors and management have comprehensively reviewed the Company's strategy and business structure, with a focus on maintaining financial stability, exercising disciplined cost management, and allocating resources to businesses aligned with the Company's core competencies and growth potential. The Company has emphasized enhancing operational efficiency and increasing business flexibility to better withstand market volatility and sustained competitive pressures.

The technology and innovation business group remains the Company's core business and a key source of revenue in 2025. The Company has focused on carefully selecting products that align with market demand, adjusting pricing structures to preserve long-term profitability, and leveraging customer data for data-driven marketing analysis and planning. These efforts aim to retain existing customers, increase repeat purchase rates, and strengthen competitiveness in a business environment characterized by intense price and promotional competition.

The nightlife business and the service and restaurant business underwent continuous operational restructuring throughout the past year. However, due to economic conditions, changes in consumer behavior, and heightened competition, the Company decided to scale down these businesses and gradually close branches toward the end of 2025. At present, only one restaurant OKONOMI Sukhumvit remains in operation. The decision to discontinue these businesses was made after careful consideration of economic conditions, financial liquidity, consumer behavior trends, and long-term fixed cost risks, with the objective of preserving financial stability and ensuring the Company's long-term sustainability.

Toward the end of 2025, the Company initiated operations in the pet business, which represents a new line of business for the Group and is currently in its early development stage. Although this business currently contributes a relatively small portion of total revenue, it represents an investment in a sector with long-term growth potential. This initiative aligns with the growing trend of pet humanization, where consumers increasingly prioritize the quality of life, health, and lifestyle of their pets. The Company is committed to developing its business model and service experience prudently in order to establish a solid foundation and support future growth opportunities.

The Company remains committed to conducting its business in accordance with good corporate governance principles, alongside social and environmental responsibility. Emphasis is placed on transparency, fairness, and systematic risk management. The Company strives to build trust and create long-term value for all stakeholders, including shareholders, employees, customers, business partners, and society as a whole, while driving sustainable and resilient growth through efficient operations aligned with long-term market developments.

Mr. Surachai Chetchotisak
Chairman of the Board of Directors
RSXYZ Public Company Limited

Vision

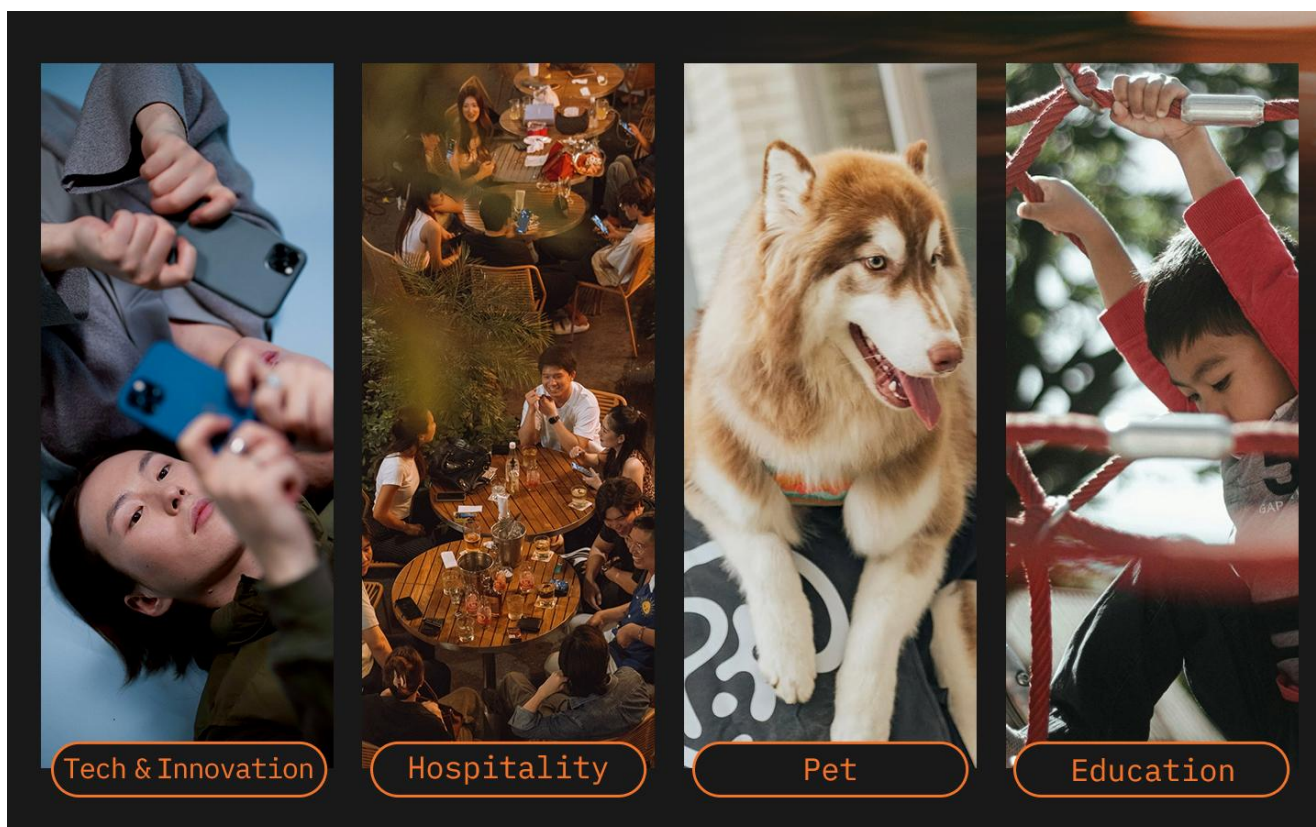
Live a Fulfilling Life - We build brands that bring people happiness, connection, and purpose. Through hospitality, pet retail & community, and education business, we create experience that inspire passion and creativity making life more fulfilling.

Objectives

While innovation continues to transform the world, we remain committed to empowering individuals to discover the true value of living through passion and creativity. We strive to deliver happiness through our products and services, fostering meaningful connections and enriching lives beyond expectations.

The Company will achieve these objectives through 4 strategic pillars:

- Becoming a leader in sourcing technology and digital innovations that connect people through innovative infrastructure, enabling technology to become a bridge to life and opportunity for everyone.
- Developing hospitality projects that showcase Thailand's potential as a world-class global destination.
- Becoming a leader in the pet business, with a strong focus on community building and responding to the growing economic and cultural significance of pet ownership.
- Advancing innovative learning and experiential approaches that enable people to adapt and grow with confidence in an increasingly fast-changing world.



Goals

5-Year Growth Targets (2026-2030)

- 3X increase in market capitalization of XYZ securities and achieve a compound annual growth rate (CAGR) exceeding 15%
- Become a leader in Thailand's Pet Community
- Establishment a new business foundation in the education sector, focusing on learning and capability development.

Business strategies

In 2025, the Company adjusted its operating approach to align with a challenging economic environment and heightened competitive conditions, with a primary focus on prudent business management and the preservation of financial stability. The Company implemented strategies emphasizing disciplined resource allocation, cost control, and the reduction of fixed cost burdens in order to enhance liquidity and mitigate long-term risks. In parallel, the Company continuously reviewed and optimized its organizational structure and business portfolio to ensure alignment with its operational capabilities and long-term growth direction.

In addition, the Company began exploring new business opportunities with long-term growth potential. Toward the end of 2025, the Company initiated operations in the pet-related business, which remains at an early stage of development. Although the contribution to revenue is currently limited, this initiative reflects a strategic investment in a business supported by the ongoing growth trend of pet humanization, whereby pets are increasingly regarded as family members. The Company continues to place strong emphasis on comprehensive assessments of investment returns and associated risks to ensure that business expansion is conducted in a prudent and sustainable manner.

Overall, the Company's operating strategies in 2025 were focused on maintaining an appropriate balance between risk management, strengthening financial stability, and preparing for future growth, under a framework of transparent operations, sound corporate governance, and due consideration for all stakeholders.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2025	1. The Board of Directors' Meeting No. 1/2025 held on February 28, 2025, resolved to approve the following: 1.1 Approval of the change of the Company's securities trading symbol from RSXYZ to XYZ, with the effective date of the change to be in accordance with the regulations of the Stock Exchange of Thailand. 2. The Annual General Meeting of Shareholders No. 1/2025 held on April 29, 2025, resolved to approve the following: 2.1 Approval of the omission of dividend payment for the operating results of the year 2024 to maintain financial liquidity and prepare for future business expansion. 2.2 Approval of the reappointment of two directors whose terms had expired, namely: 1. Mrs. Wansuda Thanasaranart – Independent Director / Director 2. Mr. Suthep Tharawas – Director / Audit Committee Member / Nomination and Remuneration Committee Member In this regard, Mr. Phisit Dachanabhirom retired from his position upon completion of his term due to the adjustment of the Board structure to reduce overlap with related companies. 2.3 Approval of the increase in the number of directors and appointment of new directors: 1. Increase in the number of directors by 1, from 7 to 8 directors. 2. Approval of the appointment of two new directors, namely: Mr. Santiporn Wongpanchalert – Independent Director, appointed to replace Mr. Phisit Dachanabhirom who retired upon completion of his term; and Mr. Chet Chetchotisak – Executive Director, appointed in addition to the existing number of directors. 2.4 Approval of the change in authorized directors to sign and bind the Company: From: Mr. Surachai Chetchotisak and Ms. Waleewan Rojjanapakdee jointly sign together with the Company's seal. To: Any two of the following three persons jointly sign together with the Company's seal: Mr. Surachai Chetchotisak, Ms. Waleewan Rojjanapakdee, and Mr. Chet Chetchotisak. 2.5 Approval of the amendment to the Company's objectives to support business expansion in digital asset investment and to align with the objectives of the Company's subsidiaries. The Company's objectives were increased from 100 to 101 objectives, and the Memorandum of Association was amended accordingly to state that "Clause 3: The objectives of the Company consist of 101 objectives." 3. The Extraordinary General Meeting of Shareholders No. 1/2025 held on July 25, 2025, resolved to approve the following: 3.1 Approval of the investment framework for digital assets to support business expansion in digital asset investment. 3.2 Approval of the amendment to the objectives, budget, and utilization period of the capital increase proceeds from the private placement offering of newly issued ordinary shares, including approval to proceed with material changes differing from those specified in the Tender Offer Document (Form 247-4), as follows:

years	Material changes and developments
	From: Investment in aesthetic surgery business in the amount of 100 Million Baht. To: Investment in the pet business in the amount of 80 Million Baht and working capital in the amount of 20 Million Baht. 3.3 Approval of amendments to the Company's Articles of Association to comply with applicable laws and regulations, totaling 11 clauses, and corrections of spelling errors totaling 19 items. 4. The Board of Directors' Meeting No. 6/2025 held on August 1, 2025, resolved to approve the following: 4.1 Acknowledgement of the resignation of two directors, namely: 1. Mrs. Wannsuda Thanasaranat – Director / Independent Director 2. Mr. Santiporn Wongpanjalard – Director / Independent Director with effect from August 1, 2025. 4.2 Approval of the change of the Chairman of the Board: From: Police General Somyot Poompanmoung To: Mr. Surachai Chesdchotisak with effect from August 4, 2025. As a result, the Board of Directors currently consists of 8 directors as follows: 1. Mr. Surachai Chetchotisak – Chairman of the Board 2. Pol. Gen. Somyot Poompanmoung – Director / Non-Executive Director 3. Mr. Suthep Tharawas – Director / Independent Director 4. Mr. Somsak Phayabdecharchai – Director / Independent Director 5. Mr. Chaiyot Saibuathong – Director / Independent Director 6. Mr. Chet Chetchotisak – Director / Executive Director 7. Mr. Putthipong Yensamut – Director / Executive Director 8. Ms. Waleewan Rojjanapakdee – Director / Executive Director 5. The Board of Directors' Meeting No. 7/2025 held on August 14, 2025, resolved to approve the following: 5.1 Acknowledgement of the resignation of one director: 1. Pol. Gen. Somyot Poompanmoung – Director / Non-Executive Director with effect from August 5, 2025. As a result, the Board of Directors currently consists of 7 directors as follows: 1. Mr. Surachai Chetchotisak – Chairman of the Board 2. Mr. Suthep Tharawas – Director / Independent Director 3. Mr. Somsak Payabdechachai – Director / Independent Director 4. Mr. Chaiyot Saibuathong – Director / Independent Director 5. Mr. Chet Chetchotisak – Director / Executive Director 6. Mr. Putthipong Yensamut – Director / Executive Director 7. Ms. Waleewan Rojjanapakdee – Director / Executive Director 5.2 Acknowledgement of the change of the building name of the Company's head office. As Chetchot Co., Ltd., the lessor of the Company's head office premises, changed the building name on August 1, 2025, as follows: From: RS Group Tower To: Chetchot Tower

years	Material changes and developments
	Consequently, the Company changed the name of its head office building to: No. 27, Chetchot Tower A, 9th Floor, Prasert-Manukitch Rd., Sena Nikhom, Chatuchak, Bangkok 10900, Thailand 6. The Board of Directors' Meeting No. 8/2025 held on August 25, 2025, resolved to approve the following: 6.1 Approval of the reduction of the Company's registered capital in the amount of 47,712,506.50 Baht from the existing registered capital of 881,082,298.00 Baht to a new registered capital of 833,369,791.50 Baht by canceling 95,425,013 unissued ordinary shares with a par value of 0.50 Baht per share, which were remaining shares allocated for the exercise of warrants to purchase ordinary shares of RSXYZ Public Company Limited No. 2 (XYZ-W2) totaling 440,541,150 shares, pursuant to the resolution of the Extraordinary General Meeting of Shareholders No. 4/2023. 6.2 Approval of the increase of the Company's registered capital in the amount of 166,630,208.50 Baht from the existing registered capital of 833,369,791.50 Baht to a new registered capital of 1,000,000,000.00 Baht by issuing up to 333,260,417 newly issued ordinary shares with a par value of 0.50 Baht per share. 6.3 Approval of the allocation of newly issued ordinary shares totaling 333,260,417 shares with a par value of 0.50 Baht per share, divided into 2 parts as follows: 1. Allocation of 170,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share, whether in one or more tranches, through a private placement to 5 specific investors (collectively referred to as the "PP Investors") at an offering price of 1.10 Baht per share, totaling 187,000,000 Baht. 2. Allocation of 163,260,417 newly issued ordinary shares with a par value of 0.50 Baht per share under the General Mandate, whether in one or more tranches, for private placement to specific investors who are not connected persons of the Company, provided that the number of shares offered does not exceed 10% of the Company's paid-up registered capital as of the date the Board resolves on the offering price, and that the offering price shall not be lower than 90% of the market price in accordance with Notification Tor.Jor. 28/2022. The "market price" refers to the weighted average trading price of the Company's shares on the Stock Exchange of Thailand for not less than 7 but not more than 15 consecutive business days prior to the date on which the Board resolves to determine the offering price for each offering. 6.4 Approval of the acquisition of assets in relation to investment in digital assets, namely Bitcoin (BTC), with an investment budget of 168,000,000.00 Baht.
2024	1. The Annual General Meeting of Shareholders No. 1/2024 on April 29, 2024, approved the following resolutions: 1.1 No dividend payment for the 2023 fiscal year to maintain financial liquidity and prepare for future business expansion. 1.2 Approval of the reappointment of 3 directors whose terms have expired: 1. Mr. Somsak Payabdechachai – Independent Director / Director/ Audit Committee Member/ Compensation Committee Member. 2. Mr. Surachai Chetchotisak – Director / Chief Executive Officer. 3. Ms. Waleewan Rojjanapakdee – Director. 1.3 Approval of amendments to the company's articles of association: Amendment to Article 17 regarding foreign shareholding. And amendment to Article 23 concerning the company's share repurchase policy.

years	Material changes and developments
	1.4 Approval of amendments to the company's objectives No. 31 and amendment of Article 3 of the company's Memorandum of Association to align with good corporate governance principles and support future business plans. 2. The Board of Directors' Meeting No. 5/2024 on June 26, 2024, approved for Gift Hospitality Co., Ltd. ("Subsidiary") to acquire assets for its food and beverage business, specifically for OKONOMI restaurants. The acquisition covers 3 branches located at Sukhumvit 38, Central Embassy, and Asoke Tower, from Okonomi (Thailand) Co., Ltd., a related party, with a total transaction value not exceeding 35.66 million Baht. 3. The Extraordinary General Meeting of Shareholders No. 1/2024 on August 15, 2024, approved the following resolutions: 3.1 Approval for Gift Hospitality Co., Ltd. (Subsidiary) to acquire assets from BEAMX Co., Ltd. and Mom's Touch (Thailand) Co., Ltd., both related parties, with a total transaction value not exceeding 255.71 million Baht. The acquisition includes BEAMX Group's hospitality brands: BEAM CUBE, BEAM CLUB, and BEER BELLY, as well as 6 branches of Mom's Touch, a Korean-style quick-service restaurant chain. 3.2 Approval for amendments to the allocation and usage period of proceeds from the private placement (PP) share offering, aligning with the company's investment and expansion plans, as follows: 115.00 million Baht for the restaurant franchise business, with partial allocation in 2024 and full utilization by 2025. 85.00 million Baht for the food and beverage business, to be used within 2024. 300.00 million Baht for the telecommunications technology business, fully utilized within 2024. 44.50 million Baht for working capital, to be used by 2025. 4. The Board of Directors' Meeting No. 9/2024 on November 1, 2024, approved the following executive position changes: - Mr. Surachai Chetchotisak was appointed Vice Chairman of the Board while retaining his position as a Director. - Mr. Chet Chetchotisak was appointed Chief Executive Officer (CEO), effective November 1, 2024. 5. The Extraordinary General Meeting of Shareholders No. 2/2024 on December 12, 2024, approved the company's name change from Gift Infinite Public Company Limited (GIFT) to RSXYZ Public Company Limited (RSXYZ) and its stock symbol from GIFT to RSXYZ.
2023	1. The Extraordinary General Meeting of Shareholders No. 1/2023 on February 20, 2023, approved the following resolutions: 1.1 Rising registered capital by 330,000,000 Baht, bringing the total registered capital to 660,811,723 Baht by issuing 330,000,000 newly issued ordinary shares with a par value of 1 Baht per share for offering to specific investors (Private Placement). 1.2 Allocation of newly issued ordinary shares through a Private Placement (PP) totaling 330,000,000 shares at an offering price of 1.65 Baht per share, allocated to:

years	Material changes and developments
	1. Chetchotisak Group – 275,000,000 shares (41.62% of total issued and paid-up shares after capital increase registration), consisting of Chetchot Holdings Co., Ltd., Mr. Surachai Chetchotisak, Mr. Chet Chetchotisak, and Mr. Choti Chetchotisak. 2. Pol. Gen. Somyot Poompanmoung – 15,000,000 shares (2.27%). 3. Ms. Kanda Sathanakulpanich – 15,000,000 shares (2.27%). 4. Mr. Sirichai Toviriyavej – 8,000,000 shares (1.21%). 5. Ms. Pornpimon Charoenchanikarn – 8,000,000 shares (1.21%). 6. Mr. Aninch Wanglee – 5,000,000 shares (0.76%). 7. Mr. Ekkalak Patamasatyasonti – 4,000,000 shares (0.76%). 2. The Board of Directors' Meeting No. 2/2023 on March 8, 2023, approved the following resolutions: 2.1 Change in the shareholding structure of major shareholders, as Union Petrochemical Public Company Limited, the company's major shareholder, sold its shares, resulting in a change in the company's controlling power. 2.2 Acknowledgment of resignations and appointment of new directors and executives, effective March 8, 2023: 1. Mr. Surachai Chetchotisak – Director / Chief Executive Officer 2. Ms. Waleewan Rodjanapakdee – Director 3. Mr. Phisit Dachanabhirom – Independent Director / Chairman of the Audit Committee / Chairman of the Compensation Committee 4. Mr. Somsak Payapdechachai – Independent Director / Audit Committee Member / Compensation Committee Member 5. Mr. Suthep Tharawas – Independent Director / Audit Committee Member / Compensation Committee Member 2.3 Change in the company's headquarters address to 27 RS Group Tower A, 9th Floor, Prasert-Manukij Road, Sena Nikhom Subdistrict, Chatuchak District, Bangkok. 3. The Annual General Meeting of Shareholders No. 2023 on April 20, 2023, approved the appointment of 2 new directors: 1. Pol. Gen. Somyot Poompanmoung – Chairman of the Board / Director 2. Ms. Wansuda Thanasaranart – Independent Director / Director 4. The Extraordinary General Meeting of Shareholders No. 2/2023 on June 30, 2023, approved the following resolutions: 4.1 Change in the par value of ordinary shares from 1.00 Baht per share to 0.50 Baht per share. 4.2 Increase in investment objectives and extension of the usage period for funds raised through the Private Placement (PP) to invest in technology and communication retail & wholesale businesses, with a total allocation of 300 million Baht to be fully utilized within 2023. 5. The Extraordinary General Meeting of Shareholders No. 3/2023 on August 30, 2023, approved of investment in A Lot Tech Co., Ltd. (ALT), a company engaged in technology and communication retail & wholesale business, through the acquisition of ordinary shares worth 625.9 million Baht, equivalent to a 40% stake. Following the investment, A Lot Tech Co., Ltd. became a subsidiary of the company.

years	Material changes and developments
	6. The Extraordinary General Meeting of Shareholders No. 4/2023 on November 21, 2023, approved the issuance of "GIFT-W2" warrants to existing shareholders (Right Offering), totaling 440,541,150 units, with the following conditions: Allocation ratio: 3 existing shares per 1 warrant unit. Exercise rights: 1 warrant unit can be converted into 1 ordinary share at an exercise price of 1.60 Baht per share. Warrant maturity: 1 year.
2022	1. On August 9, 2022, Ms. Suthida Suwannapasri, a Director and Chief Executive Officer of the company, resigned from her positions. At the Board of Directors' Meeting No. 3/2022 on August 9, 2022, the Board resolved to appoint Mr. Virat Suwannapasri as the new Chief Executive Officer, replacing the resigned Ms. Suthida Suwannapasri, effective from August 16, 2022. 2. The Board of Directors' Meeting No. 5/2022 on December 15, 2022, proposed to the shareholders' meeting for approval of the allocation of 330,000,000 newly issued ordinary shares for offering to specific investors (Private Placement - PP) at an offering price of 1.65 Baht per share, with the allocation as follows: 1. Chetchotisak Group – 275,000,000 shares (41.62% of total issued and paid-up shares after capital increase registration), consisting of Chetchot Holdings Co., Ltd., Mr. Surachai Chetchotisak, Mr. Chet Chetchotisak, and Mr. Choti Chetchotisak. 2. Pol. Gen. Somyot Poompanmoung – 15,000,000 shares (2.27%). 3. Ms. Kanda Sathanakulpanich – 15,000,000 shares (2.27%). 4. Mr. Sirichai Toviriyavej – 8,000,000 shares (1.21%). 5. Ms. Pornpimon Charoenchanikarn – 8,000,000 shares (1.21%). 6. Mr. Aninch Wanglee – 5,000,000 shares (0.76%). 7. Mr. Ekkalak Patamasatyasonti – 4,000,000 shares (0.76%).

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

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

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

List of spending of the money obtained from each offering of equity or debt securities			
Item 1			
Types of securities used for fundraising			Amount of funds raised
Equity Instruments			544.50 Million Baht
Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money
Restaurant franchise business	Dec 2025	0.00	0.00
Food and beverage business	Dec 2023	115.00	115.00

Travel and leisure place business	Dec 2024	0.00	0.00
Working capital of the company	Dec 2026	49.50	49.50
Communication IT products and related devices business	Dec 2023	300.00	300.00
Cosmetic surgery business	Dec 2025	0.00	0.00
Pet business	Dec 2026	80.00	80.00

Implementation according to objectives

Achieve objectives

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

Progress of Fund Utilization / Reasons and Measures in Case of Deviation from the Stated Objectives

Summary of Capital Utilization Progress as of 31 December 2025 From the total capital raised through the Private Placement (PP) share offering, amounting to 544.50 million Baht, the company has allocated and utilized funds according to the approved shareholder resolutions. The details are as follows:

Key Investment Utilization

- Food and Beverage Business: 115.00 million Baht was fully utilized for the acquisition of BEAMX and Mom's Touch (Thailand) Co., Ltd., with the transaction completed in September 2024.
- Communication IT products and related devices business: 300.00 million Baht was allocated and fully utilized for the investment in A Lot Tech Co., Ltd., as per the shareholder meeting resolution.
- Pet Business: An investment budget of 80 million Baht was allocated for investment in the pet business, which is a new business segment of the Company. The Company launched its first Pet all retail store at PARC Bangna in late 2025.
- Working capital of the company: 29.50 million Baht was used to support the company's cash flow and liquidity.

Related links

-

Item 2

Types of securities used for fundraising

Amount of funds raised

Equity Instruments

88,000,000.00 Million Baht

Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money
Invest in digital assets.	Dec 2027	80,000,000.00	80,000,000.00
Working capital of the company	Dec 2027	8,000,000.00	8,000,000.00

Implementation according to objectives

Achieve objectives

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

Progress of Fund Utilization / Reasons and Measures in Case of Deviation from the Stated Objectives

Summary of Capital Utilization Progress as of 31 December 2025 From the total capital raised through the Private Placement (PP) share offering, amounting to 88.00 million Baht, the company has allocated and utilized funds according to the approved shareholder resolutions. The details are as follows:

Key Investment Utilization

- Investment in Digital Assets: An investment amount of 80.00 million Baht was utilized for investment in digital assets. As of 31 December 2025, the investment transactions had been fully completed.
- Working Capital: An amount of 8.00 million Baht was utilized as working capital to support the Company's cash flow and liquidity.

Related links

-

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 : RSXYZ PUBLIC COMPANY LIMITED

Symbol : XYZ

Address : 27 Chetchot Bldg., 9 FL. Tower A Prasert-Manukitch
Rd. Sena Nikhom, Chatuchak

Province : Bangkok

Postcode : 10900

Business : Operates 3 sub-businesses as follows

1. Tech & Innovations
2. Nightlife and Service and Restaurant
3. Pet

Registration number : 0107553000140

Telephone : 02-037-8989

Website : <https://www.rsxyz.com>

Email : cs@rsxyz.com

Total shares sold

Common stock : 1,746,739,583

Preferred stock : 0

Diagram of organization's logo



Logo

1.2 Nature of business

1.2.1 Revenue structure

In 2025, the Company restructured its operations into 3 core business segments:

1. Tech & Innovation Business
2. Nightlife, Services & Restaurant Business
3. Pet Business.

The Company manages its business portfolio in alignment with prevailing market conditions and the revenue-generation potential of each business segment.

Tech & Innovation Business

Operated under the A lot brand, serves as the Company's primary source of revenue. This segment focuses on the distribution of annual prepaid SIM cards and IT devices through digital channels and e-commerce platforms. In 2025, this segment generated approximately 96.5% of the Company's total revenue, reflecting the strength of its business model, broad customer reach, and sustained demand for technology-related products.

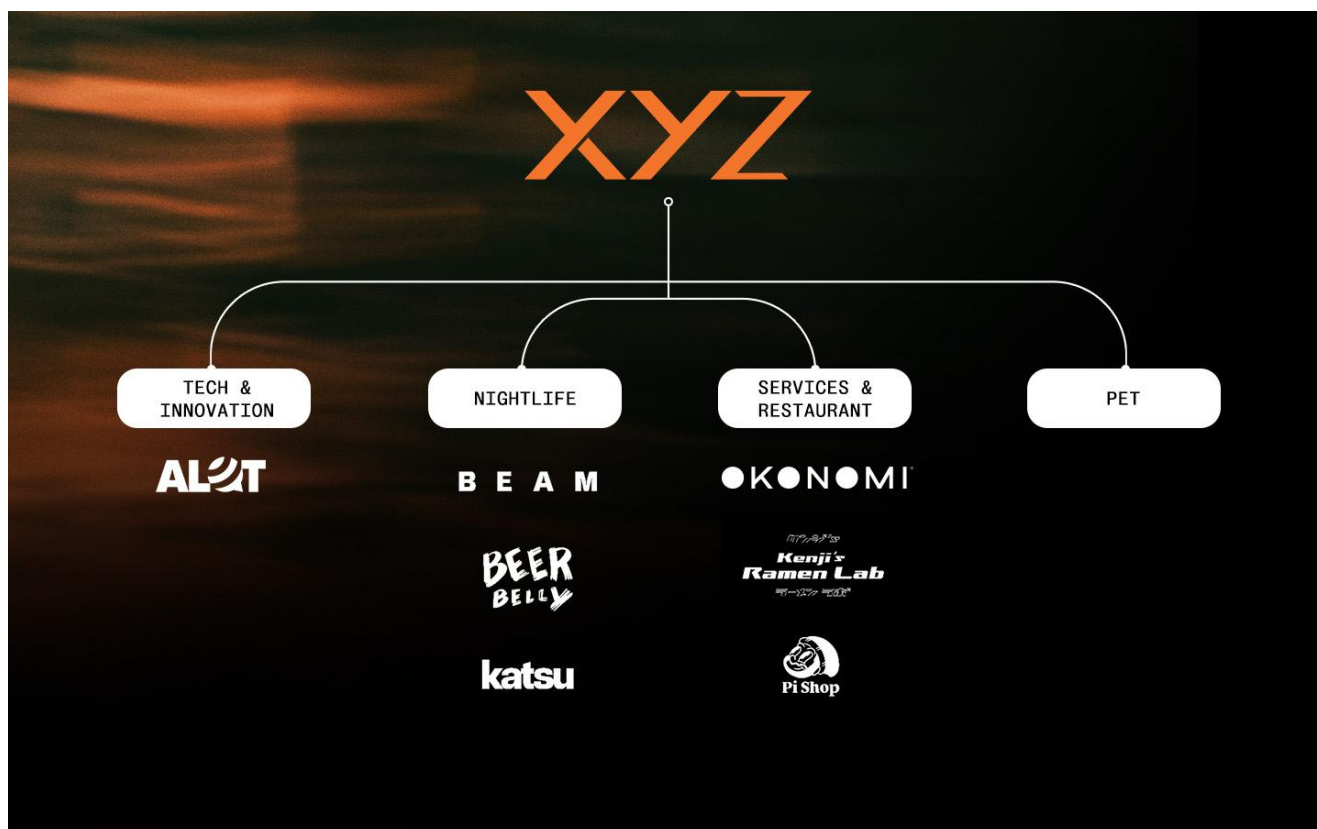
Nightlife, Services & Restaurant Business

This segment has continuously scaled down its operations. During late 2025, the Company gradually closed several operating branches as part of its cost management and operational efficiency enhancement measures. At present, operations are limited to the OKONOMI restaurant located on Sukhumvit Road. This segment generated 3.5% of total revenue, representing a decrease compared to the previous year, and it no longer constitutes a core revenue source for the Company.

Pet Business

The Pet Business is newly established segment, with operations commencing in November 2025, and remains in the early stage of development. Revenue contribution from this segment is currently minimal relative to the Company's total revenue. Nevertheless, the Company is in the process of developing its operating model and formulating strategies to create growth opportunities in the next phase.

In summary, the Company's revenue structure in 2025 continues to be primarily driven by the Tech and Innovation Business. Meanwhile, the Services and Restaurant Business is undergoing restructuring, and the Pet Business is in its initial operational stage. This reflects the Company's prudent approach to portfolio management, with a focus on maintaining overall revenue stability and financial sustainability.



Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	902.28	2,519.72	1,728.39
Industrials (thousand baht)	9.06	0.00	0.00
Tech & Innovation (thousand baht)	747.70	2,397.99	1,647.80
Hospitality (thousand baht)	96.22	88.46	59.40
Pet Business (thousand baht)	0.00	0.00	0.00
Others (thousand baht)	49.30	33.27	20.50
Total revenue from operations (%)	100.00%	100.00%	100.00%
Industrials (%)	1.00%	0.00%	0.00%
Tech & Innovation (%)	82.87%	95.17%	95.34%
Hospitality (%)	10.66%	3.51%	3.44%
Pet Business (%)	0.00%	0.00%	0.00%
Others (%)	5.46%	1.32%	1.19%

By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	902.28	2,519.72	1,728.39
Domestic (thousand baht)	902.28	2,519.72	1,728.39
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)	44.21	33.27	20.50
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	44.21	33.27	20.50

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

At present, RSXYZ Public Company Limited operates its core business as a holding company, investing in and actively managing operations across various business sectors.

In 2025, the Company's businesses are categorized into 3 principal segments:

1. Tech & Innovation Business
2. Nightlife, Services & Restaurant Business
3. Pet Business

1.2.2.1 Product/service information and business innovation development

Tech & Innovation Business

Operated through a subsidiary, A Lot Tech Co., Ltd. (A Lot), in which the Company holds a 40% equity interest. A Lot operates as a distributor of IT products and smart devices. Its core products include:

1. Annual prepaid SIM cards ("SIM Thep") offered by major telecommunications service providers, namely True, dtac, and AIS
2. Communication devices and IoT products, such as smartphones, tablets, and internet-connected electronic devices.

The business has developed a comprehensive distribution network across both online and offline channels, delivering an integrated omni-channel purchasing experience designed to enhance convenience and effectively meet customer needs.



Nightlife, Services & Restaurant Business

Operated through its subsidiary, Gift Hospitality Company Limited, in which the Company holds a 99.99% equity interest.

Nightlife Business

Focuses on providing entertainment venues that cater to consumers seeking comprehensive lifestyle, entertainment, and social experiences during nighttime hours. Services cover clubs, bars, and event venues, each operated under

distinct brand identities and concepts. The Company places strong emphasis on customer experience design, encompassing venue ambience, curated food and beverage offerings, as well as activities and entertainment aligned with prevailing consumer trends and behaviors in each period. The portfolio included establishments under the brands BeamX, Beam Bar, Feral Wine Bar, Beer Belly, PI Shop, and Kenji Shop, as well as Beam Cube a lifestyle space and event venue located in the MahaNakhon Building. Beam Cube serves as a central hub for the Group's brands and supports the organization of various special events to enhance brand awareness and foster customer engagement.

Services & Restaurant Business

Provides quality food and beverage offerings alongside the creation of positive customer experiences. The Company has developed of diverse restaurant concepts and service models designed to accommodate varying customer preferences and consumption behaviors across different market segments. The portfolio included OKONOMI and Mom's Touch, each positioned with distinct concepts and target customer groups to address a broad range of consumer needs.

In 2025, the Company conducted a strategic review of its nightlife, services, and restaurant businesses, taking into consideration economic conditions, changes in consumer behavior, and increasingly intense industry competition. As a result, the Company decided to discontinue certain operations related to its nightlife, services, and restaurant businesses, in order to restructure its business portfolio and reallocate resources toward businesses with stronger potential and better alignment with the Company's long-term strategic direction.

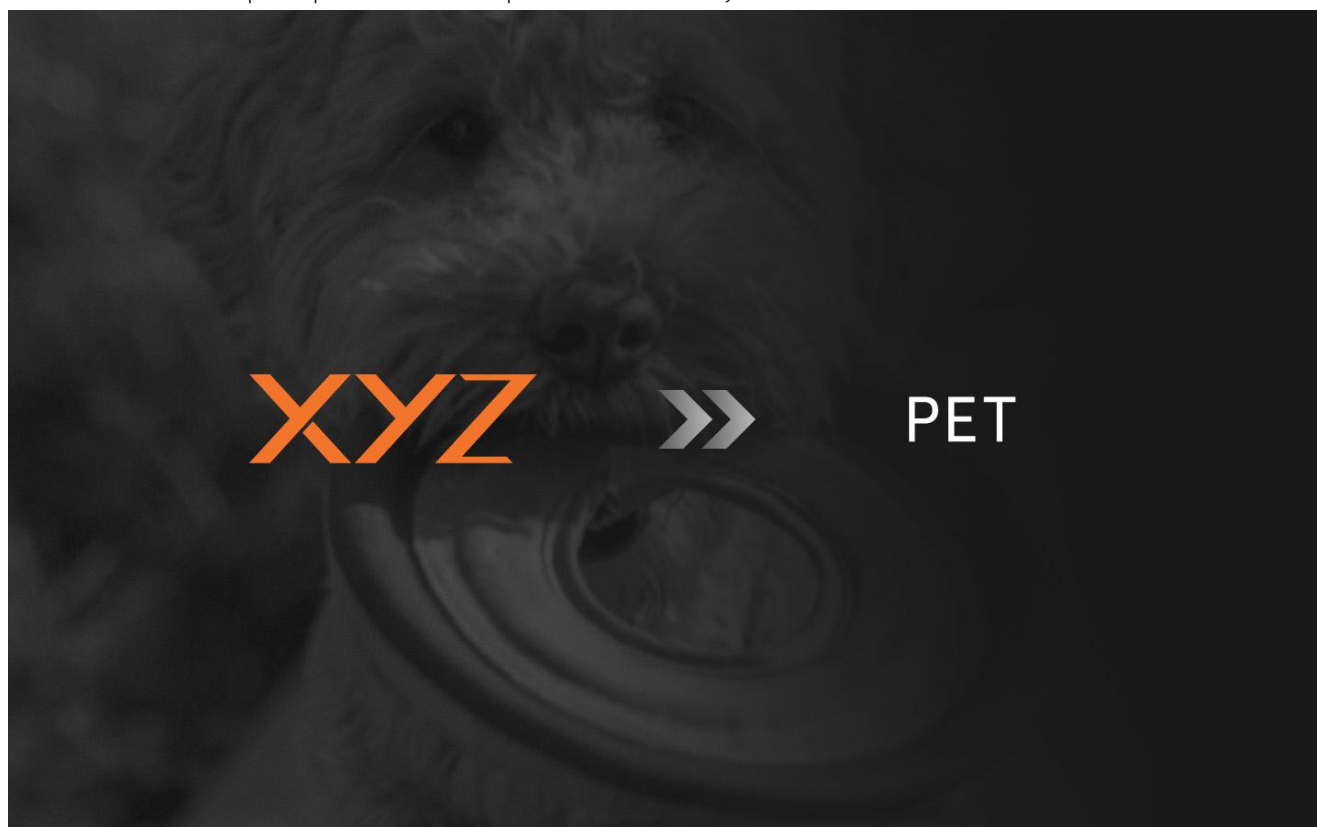


Pet Business

Operated through its subsidiary, Pet All Company Limited. The business is developed as a platform and lifestyle-oriented space with a focus on building a community for modern pet owners. The Company emphasizes brand communication through activities, campaigns, and experiences that reflect consumer behavior, emotional bonds, and the evolving role of pets in the daily lives of families. In this regard, the Company aims to elevate the business beyond a conventional retail model toward becoming a community hub for pet-owning families.

The Company places strong emphasis on customer experience design across all customer touchpoints, particularly the in-store experience. This includes the careful selection of pet-related products, systematic and concept-driven store layout and space planning, as well as the provision of appropriate services and personalized advice aligned with customer needs. Such an approach not only supports sales effectiveness and increases average transaction value, but also enhances the business's image as a trusted destination for sourcing and selecting pet lifestyle products and services.

In addition, the Company focuses on building long-term relationships with customers through ongoing communication and engagement activities, as well as the offering of member benefits such as loyalty point programs, exclusive privileges, and various promotional campaigns. These initiatives are designed to foster brand loyalty and encourage sustainable customer participation within the pet lover community.



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

Research and development (R&D) policy : No

R&D expenses in the past 3 years

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

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

Tech & Innovation Business

Target customers

As the internet has become an integral part of consumers' daily lives, demand for SIM cards has remained consistently strong, both for communication purposes and for internet connectivity across various use cases. Accordingly, the target customer base of this business is diverse, ranging from consumers who purchase SIM cards for voice communication and internet access on primary mobile phones, to customers who acquire SIM cards for use with secondary mobile devices, as well as those who opt for annual SIM plans for smart devices (IoT) and other digital equipment such as CCTV systems and tablets. In this regard, the Company places emphasis on retaining its existing customer base and increasing repeat purchase rates by leveraging customer data for analysis and implementing data-driven marketing strategies. These initiatives enable effective customer segmentation and targeted marketing communications, thereby enhancing marketing efficiency and customer engagement.

Product distribution channels

The Company primarily distributes its products through online channels in order to achieve broad customer reach and to align with consumer purchasing behavior in the digital era.

1. Online channels constitute the Company's principal sales channel, accounting for more than 90% of total sales. Currently, operates official stores across a wide range of online platforms, including social commerce channels (LINE, Facebook, and TikTok) and marketplace platforms (Shopee and Lazada). Collectively, these channels have a combined follower base of more than 2,500,000 followers.
2. Wholesale channel serves as a primary distribution channel for smartphones and IT gadgets, supplying products to retail partners nationwide.
3. Telemarketing channel has been developed to leverage the Company's existing customer database of past and current purchasers across various sales channels. This channel is utilized to offer related products and services in order to generate additional sales through cross-selling activities.
4. Physical Store channel supports wholesale customers and corporate clients who require product collection at the store location.

In the past year, the Company expanded its marketing efforts through off-platform sales channels beyond e-commerce marketplaces in order to reduce reliance on marketplace platforms. This strategy was implemented in response to changes in marketplace fee structures and promotional conditions, while also enhancing flexibility in pricing strategies and enabling more direct marketing communication with customers.

Proportion of domestic and international sales

At present, 100% of the Company's sales are generated from domestic distribution.



The industry competition during the preceding year

As consumer behavior increasingly incorporates mobile devices and IoT equipment into daily life, the number of SIM cards actively used by consumers has exceeded the total population, representing penetration of more than 100%. According to the National Statistical Office's Survey on the Use of Information and Communication Technology in Households, more than 95% of the population aged six years and above use mobile phones, and more than 90% use the internet, with smartphones serving as the primary device. This reflects the widespread integration of mobile phone usage and internet connectivity into everyday life, with continued growth expected.

Tech & Innovation Business operates primarily under a trading model, whereby products are procured from telecommunications operators and distributed to consumers. This market is highly competitive, with competition largely driven by pricing, promotions, and marketing incentives, particularly for low-value products such as annual SIM cards and communication devices. As a result, the business continues to face ongoing pressure on profit margins. Under these competitive conditions, the Company assesses that its competitive position lies in its ability to manage pricing structures effectively, select products aligned with market demand, and leverage customer data for data-driven marketing initiatives. These capabilities support customer retention and enhance operational efficiency compared with industry peers overall.

With respect to future outlook, the Company expects the competitive environment within the industry to remain intense, while consumer behavior is likely to place greater emphasis on value for money and product necessity. Accordingly, the Company will continue to adopt a prudent operating approach, alongside disciplined cost

management, improvements in distribution channel efficiency, and the implementation of appropriate marketing strategies, in order to mitigate market volatility and address sustained competitive pressure going forward.



Nightlife, Services & Restaurant Business

Target customers

The primary customer segment comprises consumers who enjoy socializing and hanging out, with middle-to-high income levels, and who have a strong interest in modern and contemporary lifestyles.

Product distribution channels

The primary distribution channel is direct sales through the Company's physical outlets, which are operated as Company-owned branches located within the country, primarily in central urban areas and key commercial districts.

Proportion of domestic and international sales

At present, 100% of the Company's sales are generated from domestic distribution.

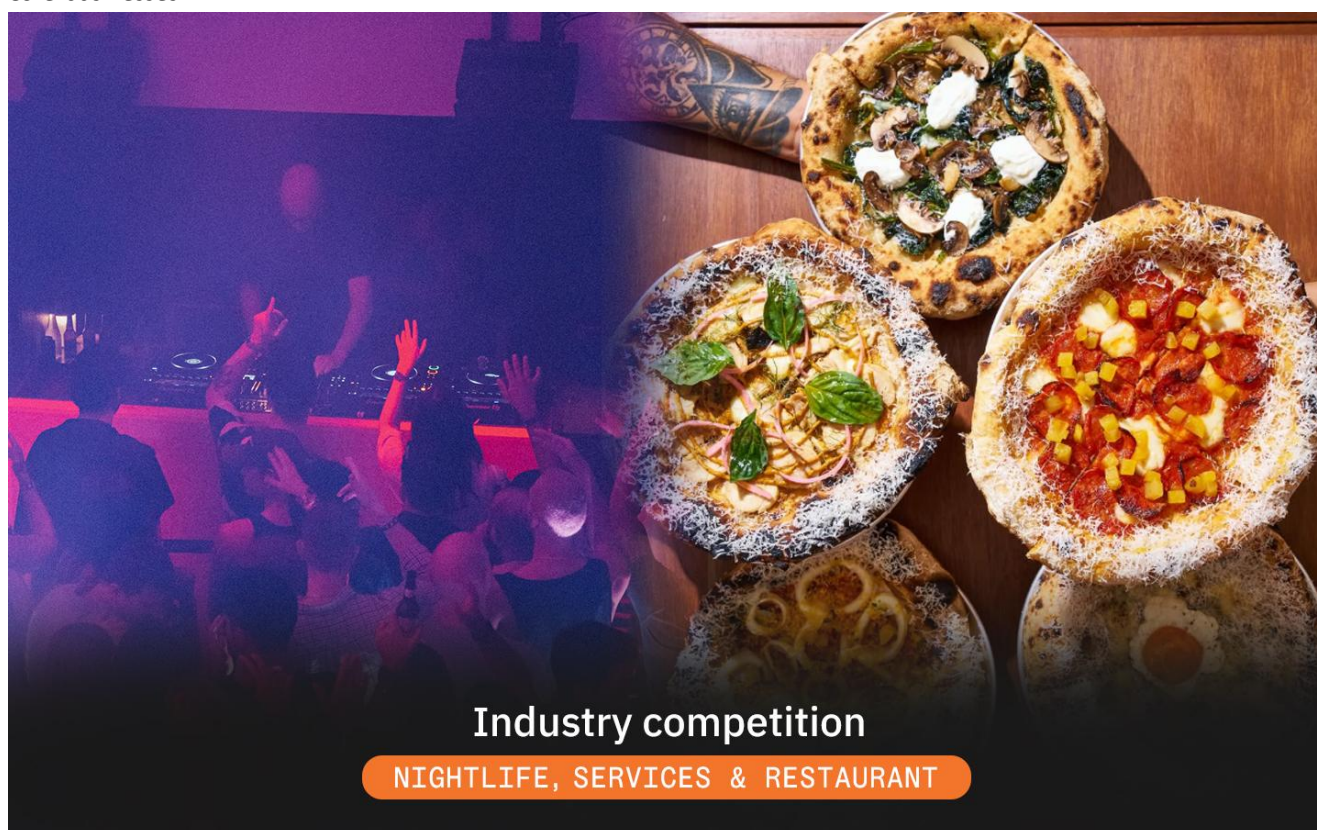


The industry competition during the preceding year

The Company's Nightlife, Services & Restaurant Business focused on creating differentiated customer experiences by developing distinctive brands and service offerings, such as venue designs with unique themes, as well as the organization of promotional activities and seasonal events.

During the past year, the Company conducted a comprehensive review of its business portfolio in order to realign its operations with prevailing economic conditions and evolving consumer behavior. In particular, the Nightlife, Services and Restaurant Business was adversely affected by an economic slowdown, intensified competition, and a shift in consumer preferences toward smaller-scale, community-oriented activities. In light of these factors, the Company decided to discontinue its Nightlife, Services & Restaurant Business in order to reallocate resources to its core businesses or other business segments with higher growth potential, while also enhancing cost structure flexibility. The phased discontinuation of operations commenced in October 2025. Following the cessation of operations across various outlets, only OKONOMI Restaurant (Sukhumvit branch) continues to operate. This restructuring reflects the Company's prudent portfolio management approach, taking into account the competitive landscape and industry

trends, and is intended to preserve operational agility and strengthen the long-term growth potential of the Company's core businesses.



Pet Business

Target customers

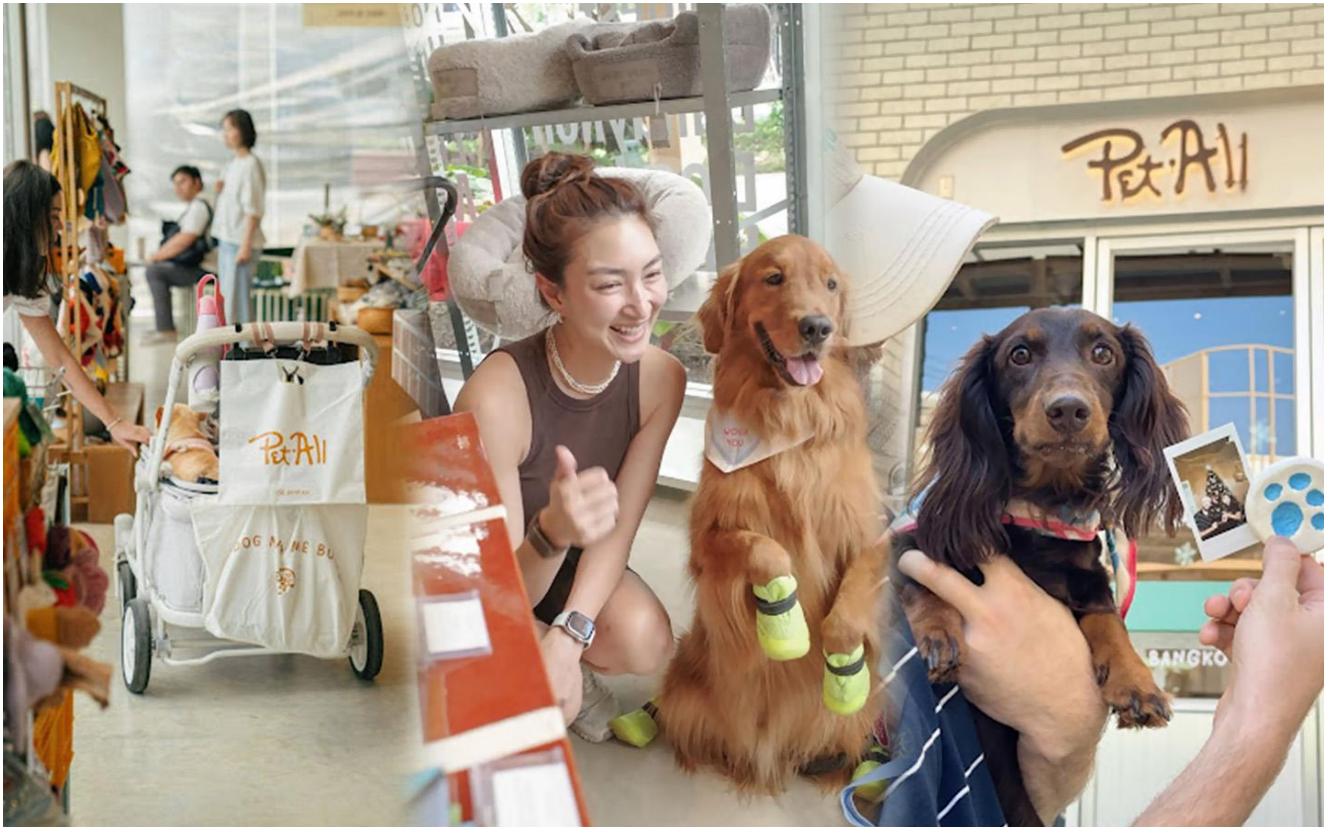
The target customer segment comprises pet owners who place strong emphasis on pet humanization, treating pets as members of the family. This includes, in particular, young families, single individuals or couples without children, and pet owners who are highly conscious of pet health and well-being. These customer groups typically seek high-quality and safe products and services that comprehensively address the happiness, health, and care of their pets, and are willing to invest to ensure that their pets enjoy a quality of life comparable to that of family members.

Product distribution channels

The primary distribution channel is direct sales through physical retail outlets. In the fourth quarter of 2025, the Company opened its first Pet All store at PARC Bangna.

Proportion of domestic and international sales

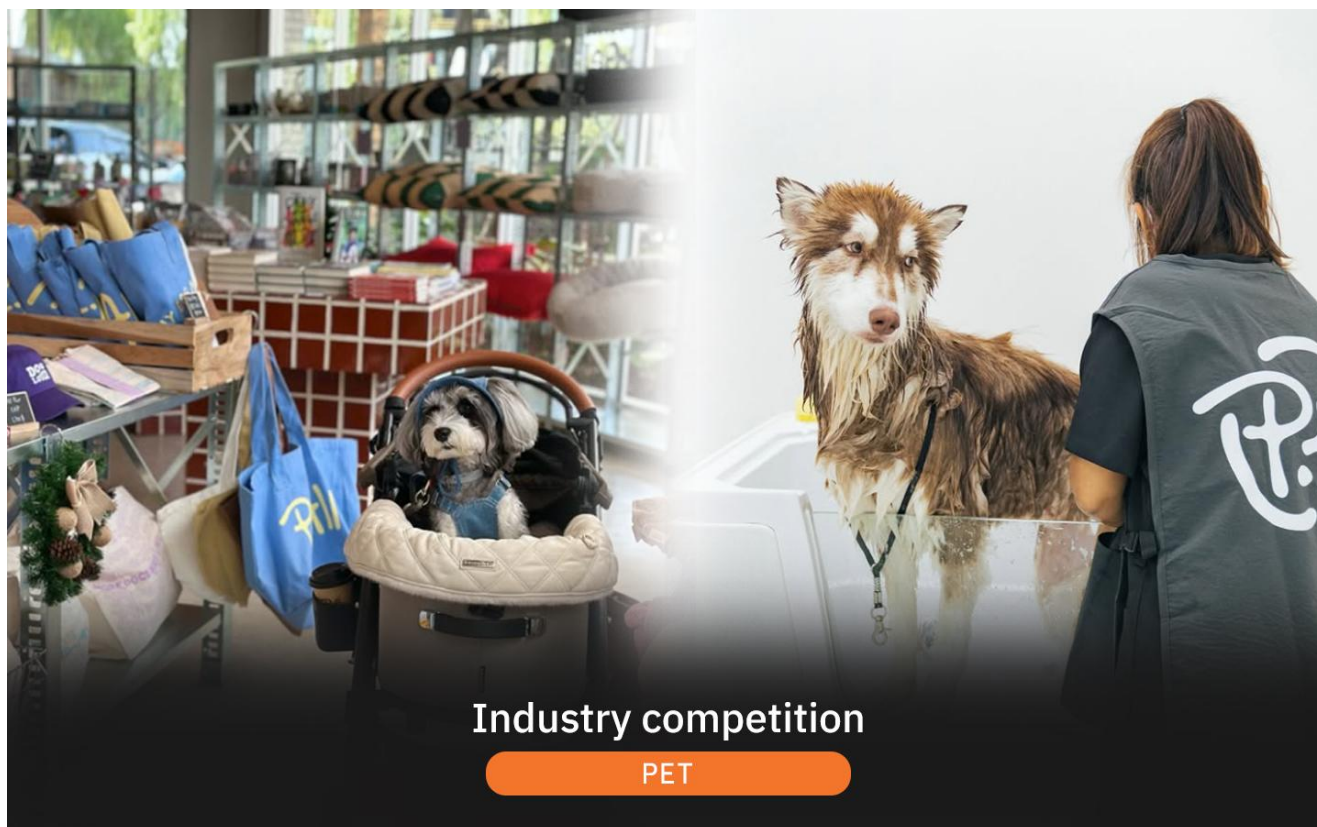
At present, 100% of the Company's sales are generated from domestic distribution.



The industry competition during the preceding year

The pet industry has experienced rapid growth over the past five years, significantly influenced by COVID-19 pandemic, during which consumers increasingly sought at-home activities and companionship, with pet ownership becoming one such activity. Pet ownership behavior has since shifted toward pet humanization, whereby pets are treated as members of the family. This shift has led pet owners to place greater emphasis on selecting high-quality products and services comparable to those they choose for themselves, resulting in a significant increase in demand for pet-related products.

According to an analysis by ttb analytics, the value of Thailand's pet market in 2025 is projected approximately 92 billion baht, representing a year-on-year growth rate of 13.2%, with continued expansion expected to exceed 100 billion baht in 2026. This growth is supported by the elevation of pets to family-member status and their increasing role within society, which has driven a significant rise in average spending on pets treated as family members. From a market structure perspective, pet food and veterinary services are among the fastest-growing segments, reflecting heightened awareness of pet health and nutrition. In contrast, the pet accessories segment exhibits relatively lower growth due to the durable nature of such products. As a result, the industry features a large number of market participants and is increasingly characterized by competition based on product quality and service differentiation.



1.2.2.3 Procurement of products or services

Tech & Innovation Business

Product sourcing

Operates under a sourcing and distribution model and does not engage in in-house manufacturing. The Company acts as an authorized distributor of annual prepaid SIM cards from leading domestic telecommunications operators, namely True, dtac, AIS, and NT, which constitute the core products of this business segment. In addition, the Company sources technology products and general IT equipment, including smart devices (IoT), in order to diversify its product portfolio and respond to market demand. In product sourcing and selection, the Company places strong emphasis on continuously monitoring technological trends and consumer behavior. The management team and relevant personnel regularly participate in international trade exhibitions, as well as conduct market research and benchmarking against comparable or related retail outlets, to support informed product selection decisions. The Company also prioritizes collaboration with reputable business partners that maintain high product quality standards and possess the capability to ensure consistent and reliable product supply.

Warehousing and logistics

The Company operates two warehouses to support product storage and distribution to customers, primarily utilizing services from private logistics providers such as Kerry Express and Shopee Express. The Company emphasizes fast delivery, with an average delivery timeframe of approximately two business days, in order to enhance service quality and customer satisfaction. At present, product distribution under this business segment is conducted entirely within the domestic market, and the Company does not engage in export sales to overseas markets.

Nightlife, Services & Restaurant Business

Product sourcing

Operates under a service-based business model, with a strong emphasis on sourcing raw materials, equipment, and related products for food and beverage operations from qualified manufacturers and distributors, in order to align with the concepts and standards of each brand. Key raw materials include food and beverage ingredients such as meat,

vegetables, fruits, and specialized ingredients. These materials are carefully selected from suppliers that meet recognized quality standards and food safety certifications. For in-store equipment and furnishings, including kitchen equipment, electrical appliances, and tableware, the Company selects suppliers capable of providing high-quality, durable products that are appropriate for the specific operational requirements of each outlet.

Warehousing and logistics

The Company utilizes a central distribution center as the core hub for storing and distributing raw materials to each operating outlet, supported by an inventory management system aligned with actual operational demand. For raw materials requiring freshness, the Company applies a just-in-time delivery approach and implements temperature-controlled storage and transportation (cold chain) processes to maintain product quality throughout the supply chain. Transportation is carried out through a combination of the Company's own delivery vehicles and external logistics service providers, depending on the nature of the products and the location of each outlet.

Pet Business

Product sourcing

Operates under a sourcing and distribution model, encompassing both retail and wholesale activities. The business focuses on carefully selecting high-quality products that align with the lifestyle needs of pet owners. Key products include pet food, pet accessories, and related lifestyle products, which are sourced from reputable manufacturers and distributors both domestically and internationally. The Company places strong emphasis on selecting products that meet recognized quality and safety standards, as well as ensuring continuity of supply, in order to support long-term business operations and maintain the competitiveness of the business.

Warehousing and logistics

The Company has implemented an inventory and warehouse management system appropriate to the nature of its products, supporting both retail and wholesale distribution channels. Product delivery is primarily carried out through external logistics service providers to ensure broad and efficient distribution. At present, sales under the Pet Business are conducted mainly within the domestic market, and the Company does not engage in overseas distribution.

1.2.2.4 Assets used in business undertaking

Core permanent assets

Details are shown as attachment 4 : Assets used in the business and details regarding property valuation.

Core intangible assets

Details are shown as attachment 4 : Assets used in the business and details regarding property valuation.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes
companies

The Company has an investment policy to invest in subsidiaries or joint ventures, both in businesses related to its core business or in other non-core businesses that can be synergized and drive growth for the core business. The focus is on investing in businesses with potential for good future growth and ability to generate attractive investment returns, with the best interests of the company and its shareholders as the key consideration.

However, the company complies with the Notification of the Capital Market Supervisory Board regarding the criteria for acquisition or disposition of assets (and amendments), and the Notification of the Stock Exchange of Thailand regarding the disclosure of information and actions of listed companies in the acquisition or disposition of assets (and

amendments). In making such investments, the company aims to invest at an appropriate proportion that allows it to participate in the management and determine the business direction of those subsidiaries 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

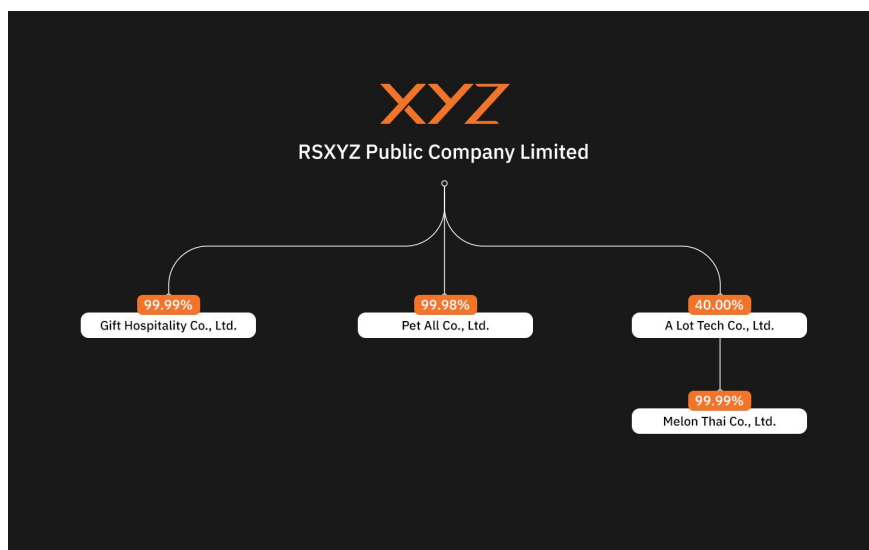
Policy on operational organization within the group of companies

The Company's Board of Directors has appointed executives of the Company to serve as directors in the subsidiaries. Their responsibility is to act in the best interests of the subsidiaries and in alignment with the policies of the parent company. The Board of Directors is responsible for setting policies for the Company's subsidiaries to implement. The executives in each line of business must ensure that the subsidiaries have regulations for related transactions that are consistent with the parent company, enabling audits and timely preparation of consolidated financial statements. Moreover, executives are responsible for maintaining suitable and sufficient internal control systems and all transactions will be conducted accurately in accordance with the relevant laws and standards. Each subsidiary will set its own goals and business strategies, and collaborative monitoring.

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 (%)
Gift Hospitality Co., Ltd.	RSXYZ PUBLIC COMPANY LIMITED	99.99%	99.99%
A Lot Tech Co., Ltd.	RSXYZ PUBLIC COMPANY LIMITED	40.00%	40.00%
Pet All Co., Ltd.	RSXYZ PUBLIC COMPANY LIMITED	99.00%	99.00%
Melon Thai Co., Ltd.	RSXYZ PUBLIC COMPANY LIMITED	0.00%	0.00%
	A Lot Tech Co., Ltd.	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
Gift Hospitality Co., Ltd. 27 Chetchot Tower A, 9th floor, Prasert Manukit Road, Sena Nikhom Sub-district, Chatuchak District, Bangkok, 10900 Bangkok 10900 Telephone : 020378989 Facsimile number : -	Food and Beverage	Common shares	500,000	500,000
A Lot Tech Co., Ltd. 66/19 Soi Suan Luang 2, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330 Telephone : 0838315057 Facsimile number : -	Wholesale of Phones and Telecommunications Equipment	Common shares	1,950,000	1,950,000
Pet All Co., Ltd. 27 Chetchot Tower, 7th floor, Prasert Manukit Road, Sena Nikhom Sub-district, Chatuchak District, Bangkok, 10900 Telephone : 020378989 Facsimile number : -	Pet Retail Store and Accessories	Common shares	50,000	50,000
Melon Thai Co., Ltd. 188/21 Wang Mai, Pathum Wan, Bangkok 10330 Bangkok 10330 Telephone : 064 782 5759 Facsimile number : -	Wholesale of Phones and Telecommunications Equipment	Common shares	220,000	22,000,000

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

The Company or its group is not an affiliate or part of the major shareholders' business groups. The Company's core business operations do not have any significant dependency or competition with other businesses in the major shareholders' business groups.

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. Chetchot Holding Company Limited	316,500,000	18.12
2. Mr.Weeraphat Punsak-udomsin	297,616,867	17.04
3. Mr. Surachai Chetchotisak	257,431,932	14.74
4. Bangkok Bank Public Company Limited	132,000,000	7.56
5. Mr.Sorat Vanichvarakij	104,850,000	6.00
6. Miss Kanokporn Ramaganont C/O DAOL SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	57,333,989	3.28
7. Ms. Chomkamol Poompanmoung	55,938,532	3.20
8. Mr. Suksan Yasasin	54,000,000	3.09
9. Miss Dared Sirilupth	49,700,000	2.85
10. Mr. Chot Chetchotisak	36,300,000	2.08
11. MRs. Thirasak Puenngarm	32,040,000	1.83
12. Mr. Prachpok Luesakulkitpaisal	31,056,800	1.78
13. Mr. Ratchata Poompanmoung	25,000,000	1.43
14. Mr. Polsit Kobkijesakul	21,400,000	1.23
15. Mr. Sirichai Towiriyawate	15,000,000	0.86
16. Miss Pattera Pairuchwait C/O DAOL SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	14,639,500	0.84
17. Mr. Nuttapol Ngowwallapho	13,700,000	0.78
18. Mrs. Yownit Vongaphimon	13,000,000	0.74
19. Miss Orasa Autawananantawadee	12,825,200	0.73
20. Mr. Prosop Jirawatwong	11,836,700	0.68
21. Mr. Anin Wanglee	9,500,000	0.54
22. Mrs. Pairin Indasukha	9,225,700	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

As of December 31, 2025, the company had a registered capital of 1,000,000,000.00 Baht and a paid-up capital of 873,369,791.50 Baht, divided into 1,746,739,583 ordinary shares with a par value of 0.50 Baht per share.

Registered capital and paid-up capital

Registered capital (Million Baht) :	1,000,000,000.00
Paid-up capital (Million Baht) :	873,369,791.50
Common shares (number of shares) :	1,746,739,583
Value of common shares (per share) (baht) :	0.50
Preferred shares (number of shares) :	0
Value of preferred share (per share) :	0.00

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

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

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

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

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

Number of shares (Share) : 5,010,544

Calculated as a percentage (%) : 0.30

The impacts on the voting rights of the shareholders

The 0.26% shareholding of Thai NVDR Co., Ltd. (NVDR) in the company results in these shares having no voting rights in shareholder meetings, reducing the number of shares eligible to vote and potentially increasing the controlling power of major shareholders. While this proportion is not expected to have a significant impact on general meeting resolutions, it may influence the outcome of critical decisions when votes are closely contested, such as amendments to company regulations or mergers and acquisitions. Additionally, institutional investors holding shares through NVDR may be unable to exercise voting rights to oversee or balance the power of the board, which could impact the company's corporate governance practices.

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's dividend policy is to pay an annual dividend to shareholders at a rate of no more than 40% of net profit after tax and after legal reserves. The Company will pay a dividend when it has sufficient profit and no accumulated losses. The payment of dividends must not affect the Company's investment plans, operational requirements, and other future considerations under the best interests of all shareholders and stakeholders. The dividend must be approved by the Board of Directors and the General Meeting of Shareholders.

However, the Company may also consider paying interim dividends to shareholders from time to time, if the Board of Directors believes that there is sufficient profit to do so. The Board of Directors must report any interim dividends paid to the shareholders at the next annual general meeting.

The dividend policy of subsidiaries

The Company holds a 40% stake in A Lot Tech Co., Ltd. ("ALT"), which has a dividend payment policy of not less than 60-70% of net profit, based on its standalone financial statements, after tax deductions and legal reserves. Dividends are considered for payment twice a year, as follows:

- The first dividend payment is an interim dividend, based on the Company's financial performance in the first half of the year. It must be approved by the Board of Directors and reported to the shareholders' meeting in the following session.
- The second dividend payment is another interim dividend, based on the Company's financial performance in the second half of the year. It must also be approved by the Board of Directors and reported to the shareholders' meeting in the subsequent session.

For subsidiaries, dividend payments will be considered based on the Company's financial performance, financial position, and other key factors. The aforementioned dividend payments will depend on cash flow, investment plans, and other necessities and appropriateness for the Company and its subsidiaries. The dividend payment must not exceed the retained earnings stated in the Company's standalone financial statements and/or must not have a significant adverse impact on the normal operations of the Company and its subsidiaries. Furthermore, the Company's Board of Directors has the authority to deviate from or modify this policy on a case-by-case basis, as deemed appropriate, provided that such decisions are made in the best interests of the shareholders.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	N/A	-0.0200	0.0400	0.0222	-0.1996
Dividend per share (baht : share)	N/A	0.0000	0.0000	0.0000	0.0000
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)	N/A	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	N/A	0.0000	0.0000	0.0000	0.0000
Dividend payout ratio compared to net profit (%)	N/A	0.00	0.00	0.00	0.00

2. Risk management

2.1 Risk management policy and plan

Risk management policy and plan

To ensure clarity in risk management efforts, the Company's Executive Committee has established a comprehensive framework that outlines the policies, operational methods, and plans for managing risks. This framework is detailed as follows:

1. Prioritize risk management efforts that impact the Company's goals and policies, as well as its reputation and image.
2. Ensure risk management is highly effective and maintained at an acceptable level, with all employees actively participating in the process.
3. Foster a company-wide culture of risk awareness and prevention to mitigate any potential risks.
4. Regularly inspect, monitor, and assess risks in response to the ever-changing environment, considering both internal and external factors.
5. Embed risk management into the organization's culture, leading to innovative value creation.

Business Continuity Management (BCM)

RSXYZ Public Company Limited (the "Company") has established Business Continuity Management (BCM) as a key mechanism within its enterprise risk management framework to strengthen organizational resilience and adaptability amid rapid changes in technology, economic conditions, and evolving consumer behavior.

Following the recent business restructuring, the Company has focused on generating revenue primarily through its digital technology retail platform, while expanding into the services, restaurant, and pet businesses. As a result, the reliability of information technology systems, data security, supply chain stability, and branch operations have become strategically critical to revenue stability and stakeholder confidence.

Business Continuity Approach

In 2025, the Company implemented measures to address potential crisis scenarios across key dimensions in order to maintain operational standards, as follows:

- **Operational Readiness in Tech Retail:** The Company has enhanced inventory management and distribution standards to ensure greater flexibility. Within the technology retail segment, emphasis is placed on speed and accuracy in delivering technology devices and SIM cards in line with customer commitments. Effective inventory planning is implemented to align with delivery volumes, with partial stock reserves maintained at vendor locations. On the sales side, the Company has established a policy requiring all online platforms and back-office operating systems to maintain a high level of availability. This ensures a seamless shopping experience for its combined customer base of over 2.5 million followers and safeguards business continuity, even in the event of network or system disruptions.
- **Agile Supply Chain Management in Hospitality:** For the services and restaurant segment, the Company emphasizes Just-in-Time (JIT) inventory management and temperature-controlled logistics under a standardized Cold Chain system, with quality control measures at every stage. Backup supplier lists for critical raw materials are maintained, along with contingency workforce plans for key positions particularly culinary personnel to ensure consistent service standards.

In addition, contingency plans are in place for online ordering platforms to ensure uninterrupted service delivery across dine-in and delivery channels.

- **Preparedness and Incident Response:** The Company conducts regular emergency response drills and system recovery exercises to ensure that employees understand their roles and responsibilities and are able to respond effectively in the event of unforeseen incidents.

The Board of Directors closely oversees the Company's business continuity policy, with regular reviews and updates to ensure alignment with evolving business strategies and international best practices. Through this structured approach, the Company aims to remain resilient in the face of change and to achieve sustainable growth as a regional leader in lifestyle and technology.

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 from high dependence on a single core business as the primary source of revenue

Related risk topics : Strategic Risk

- Other : Risk from High Dependence on a Single Core Business as the Primary Source of Revenue

Risk characteristics

The Company's principal revenue is derived from its Tech & Innovation business, accounting for approximately 96.5% of total revenue. Such revenue is generated by a subsidiary in which the Company holds a 40% equity interest, resulting in the Company's operating performance being significantly dependent on the performance of the said subsidiary.

Risk-related consequences

The fact that approximately 96.5% of the Company's principal revenue is derived from a subsidiary in which the Company does not hold a 100% equity interest may impose certain limitations on the Company's ability to determine strategic direction, make investment decisions, set business policies, and manage the operations of the subsidiary. Such limitations may adversely affect the Company's revenue, operating results, and timeliness in accessing information necessary for business decision-making.

Risk management measures

The Company has appointed 3 directors out of a total of five directors to the board of the subsidiary as representatives of the Company. As a result, the Company has the ability to influence strategic direction, provide oversight, and participate in decision-making on key matters, including dividend payments by the subsidiary, in order to generate cash flows for use in the Company's other business operations. At the same time, the Company places importance on managing the revenue structure of the Group by diversifying sources of income to mitigate the risk of reliance on a single core business. In 2025, the Company commenced operations in a new pet-related business, which, although still at an early stage and currently contributing a relatively small proportion of revenue, forms part of the Company's strategy to expand its revenue base and strengthen the long-term stability of the Group's revenue structure.

Risk 2 Risk from dependence on annual mobile SIM products supplied by telecommunications operators

Related risk topics : Strategic Risk

- Reliance on large partners / distributors or few partners / distributors

Risk characteristics

The Company's Tech & Innovation business operates as a distributor of telecommunications products and services, which requires reliance on a limited number of major telecommunications operators as key partners for product sourcing, commercial terms, and operational support.

Risk-related consequences

As the Company primarily sources its core products from telecommunications operators, any changes in their terms, distribution policies, or business cooperation arrangements may affect the Company's ability to procure products, as well as the continuity of operations and revenue of the Tech & Innovation business.

Risk management measures

The Company's management team has over 20 years of experience in the technology and telecommunications industry and maintains strong relationships with all four major telecommunications operators, namely AIS, DTAC, True, and NT. The Company is a key business partner with total sales exceeding 800,000 numbers per year, supported by its strength in online distribution channels with a customer base of more than 2,500,000 users, which enables telecommunications operators to effectively expand their subscriber base.

The Company closely monitors the policies and business directions of its partners and continuously manages business relationships to maintain its product sourcing capability and ensure continuity of operations.

In addition, the Company seeks to diversify risks associated with reliance on mobile SIM card products by leveraging its existing customer base to expand into related products, such as IoT products and gadgets, as well as by exploring new business opportunities to strengthen its revenue base and enhance the diversity of its revenue structure over the long term.

Risk 3 Risk arising from technological changes (Emerging Risk)

Related risk topics : Strategic Risk

- Changes in technologies

Risk characteristics

At present, the Company's technology and innovation business generates its main revenue from the sale of annual SIM cards. However, with continuous technological advancement, the adoption of eSIM technology has been increasing. This trend is evident in newer mobile phone models that support eSIM functionality, with some models no longer providing slots for traditional physical SIM cards.

Risk-related consequences

If the adoption of eSIM continues to increase, it may lead to a decline in demand for traditional physical SIM cards, which could in turn affect the Company's sales, revenue, and overall business operations.

Risk management measures

At present, although the use of eSIM technology has been increasing, its adoption remains relatively limited, mainly among specific user groups such as international travelers using roaming services. Most mobile devices currently available in the market still support traditional physical SIM cards, with only certain models supporting both physical SIM and eSIM, and only a small number of models supporting eSIM exclusively.

Nevertheless, the Company continues to closely monitor technological developments and changes in consumer behavior. The Company also maintains close cooperation with telecommunications service providers to develop and prepare for new service formats in line with market trends.

At the same time, the Company places importance on reducing its reliance on revenue from physical SIM products by expanding into related products and services, as well as exploring new business opportunities. These initiatives aim to strengthen the Company's revenue base, enhance diversification, and support long-term business sustainability.

Risk 4 Risk from inventory obsolescence

Related risk topics : Strategic Risk

- Changes in technologies

Operational Risk

- Inventory risk

Risk characteristics

The business segment that contributes the largest proportion of the Company's revenue is Tech & Innovation, which operates primarily in the retail of IT products and technology-related devices. As a result, the Company and its subsidiaries are required to maintain an adequate level of inventory to support continuous sales across various distribution channels.

Risk-related consequences

Products in this segment are subject to rapid technological change, short product life cycles, and frequent new product launches. As a result, certain inventory items may become obsolete, misaligned with market demand, or decline in value. This may lead the Company to incur higher inventory management costs, including the need to record provisions for obsolete or impaired inventory, and may adversely affect the Company's operating results and profitability during the relevant periods.

Risk management measures

The Company has implemented effective inventory risk management measures. For mobile SIM cards distributed as an authorized dealer, the Company is able to request extensions of service validity from telecommunications operators, which helps mitigate the risk of inventory obsolescence. For IT products, the Company has established a policy to control inventory aging, with a maximum inventory holding period of not more than 90 days, and actively accelerates the clearance of over-aged inventory through appropriate distribution channels. These measures aim to reduce risks related to inventory value deterioration and inventory management costs.

Risk 5 Risk relating to investment in and development of new businesses

Related risk topics : Strategic Risk

- New business risk

Operational Risk

- Delays in the development of future projects
- Inventory risk

Risk characteristics

In 2025, the Company commenced investment in and development of new businesses, which are currently in the early stages of operation. During this initial phase, the Company is required to incur investment expenditures for establishing operational structures, procuring products, developing business support systems, and conducting marketing activities. As a result, the new businesses currently contribute a relatively limited proportion of revenue and profit.

Risk-related consequences

Investment in and development of new businesses in the initial stage may result in an increase in the Company's operating expenses, while revenue and profits generated from such businesses remain limited during the early period.

Risk management measures

The Company manages risks associated with investment in and development of new businesses by leveraging the experience and expertise of its management team, who possess in-depth knowledge and understanding of the industries in which the Company invests. In addition, the Company conducts prudent investment planning, exercises appropriate control over budgets and expenses during the initial stage of operations, and closely monitors and evaluates business performance. This enables the Company to adjust its operating strategies in line with market conditions and corporate objectives, and to mitigate potential short-term impacts on the Company's overall operating results.

Risk 6 Risk relating to changes in laws, regulations, and regulatory oversight across different business segments

Related risk topics : Compliance Risk

- Change in laws and regulations

Risk characteristics

The Company's business operations require obtaining relevant licenses and strict compliance with applicable laws, regulations, and requirements imposed by regulatory authorities. Such laws and regulations may be amended, revised, or supplemented from time to time, and any failure or error in complying with these requirements may affect the Company's ability to continue its business operations without disruption.

Risk-related consequences

If the Company is unable to fully comply with applicable laws, regulations, or licensing conditions, or if there are regulatory changes that materially affect its business operations, this may result in the revocation, suspension, or non-renewal of licenses, as well as potential legal penalties. Such events could adversely affect the Company's operations, revenues, and corporate reputation.

Risk management measures

The Company has a legal department and an internal audit function responsible for regularly monitoring, reviewing, and ensuring compliance with applicable laws, regulations, and requirements of relevant regulatory authorities. These functions also provide guidance and continuously improve operational processes to align with regulatory changes, in order to prevent compliance risks and reduce the likelihood of disruptions to the Company's business operations.

Risk 7 Risk from volatility in returns on assets or investments

Related risk topics : Financial Risk

- Fluctuation in return on assets or investment

Risk characteristics

In addition to its core business operations, the Company manages its investments by diversifying into other types of investment assets in order to manage liquidity and enhance return opportunities. Such investments include securities listed on the stock exchange and digital assets, specifically Bitcoin. These investment assets are subject to market volatility, which may cause their fair values to increase or decrease. As a result, fluctuations in the fair value of such investments may have an impact on the Company's financial position and operating results.

Risk-related consequences

Volatility in the value of such investment assets may result in a decline in the fair value of the investments, which could adversely affect the Company's financial position, operating results, or shareholders' equity during certain periods. In addition, regulatory uncertainty related to digital assets may affect the Company's ability to effectively manage or dispose of such investment assets.

Risk management measures

The Company has established an Investment Committee (IC) to consider, review, and oversee the Company's investments in accordance with the established investment policies and risk management framework. Investment approvals are carried out in line with the defined Delegation of Authority (DOA). In cases where any investment transaction exceeds the scope of authority of the Investment Committee in terms of amount or conditions, the Company will submit the matter for approval to the Board of Directors and/or the shareholders' meeting, as applicable, in accordance with the relevant approval hierarchy. This ensures that investment decisions are made in a prudent, transparent manner and are appropriate to the level of risk acceptable to the Company.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Risk from major shareholders holding a majority stake of more than 25%

Related risk topics : Risk to Securities Holder

- Risk of the company having a majority shareholder holding > 25% of shares

Risk characteristics

The risk stems from the fact that a major shareholder holds more than 25% of the company's shares.

As of 31 December 2025, the company's largest shareholder, the Chetchotisak Group, holds 35.22% of the company's total issued and outstanding shares.

Risk-related consequences

The substantial shareholding of the Chetchotisak Group grants the major shareholder considerable influence over management decisions and control over voting rights in critical corporate matters, including strategic business decisions and significant corporate actions.

Risk management measures

In response to this, the Company has instituted key risk management measures emphasizing the importance of maintaining a balance of power. This includes the formation of a governance structure featuring an Audit Committee, comprising 3 independent external members appointed to the Board of Directors out of total of 7 directors (as of December 31, 2025). This arrangement aims to review operations and ensure a balance of power, representing the interests of minority shareholders. It also focuses on vetting significant issues, like the validity of interrelated transactions before they are put forth at shareholder meetings. Furthermore, policies and procedures for transactions involving board members, major shareholders, executives, individuals in control, and those with potential conflicts of interest have been established to promote transparency and fairness for all shareholders equally.

Risk 2 Investment Risks Relating to the Company's Securities

Related risk topics : Risk to Securities Holder

- Other : Investment Risks Relating to the
Company's Securities

Risk characteristics

Investment in the Company's shares is subject to risks arising from the economic environment, capital market conditions, and company-specific factors. The Company's share price may fluctuate based on the operating performance of the Group, as well as external factors such as overall economic conditions, interest rates, and investor confidence factors.

Risk-related consequences

Fluctuations in the market price of securities may result in shareholders or investors receiving returns on their investment that are lower than expected, or may result in investment losses.

Risk management measures

The Company places strong emphasis on conducting its business with transparency under the principles of good corporate governance and gives importance to the disclosure of accurate, complete, and timely information to enable shareholders and investors to make well-informed decisions. In addition, the Company focuses on prudent business management, maintaining financial stability, and creating long-term sustainability in order to strengthen investor confidence in the Company's securities.

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

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

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes



RSXYZ Public Company Limited has a sustainability management policy that considers alignment with the direction and business strategy according to the Sustainable Development Goals (SDGs) of the United Nations to be consistent under the objectives. **“Leading the organization to achieve sustainable growth and profits with social and environmental responsibility and good corporate governance.”** To reflect the intention and commitment to drive the business by considering good corporate governance, environmental, and social aspects, including respect for human rights and anti-corruption, as guidelines for operations and to create understanding and responsibility among stakeholders, along with developing the economy to grow together in a balanced and sustainable manner.

Key sustainability achievements in 2025

- Corporate Governance Assessment at a very good level, or 4 stars, by the Thai Institute of Directors Association
- Shareholder Meeting Quality Assessment with a score of 100 points by the Thai Investors Association

Sustainability strategy

The Company has taken sustainability issues received from stakeholders and analyzed them in conjunction with good practices from various regulatory agencies. It has integrated sustainability into its operational processes (In Process), which have been approved by the Board of Directors to determine the scope of work, set long-term strategies, and proceed with the operational planning process. The Board of Directors has approved the business strategy to be consistent with the vision, goals, and values of the organization.

The strategy department will divide the main strategies according to the material sustainability issues by establishing a strategic framework to be used in management to support the Company's commitment to conducting business for continuous and sustainable growth. It also aims to build and maintain relationships with stakeholders, including employees, customers, partners, shareholders, regulators, and communities, by reducing negative impacts on the environment and society and increasing positive impacts throughout the business operations. This reflects the intention and commitment to drive the business by considering the 3 pillars of sustainability and the operational framework covering environmental, social, and governance (ESG) dimensions, namely:

1. Enhance health and wellbeing
 - Code of business conduct
 - Good corporate governance policy
 - Complaints and whistleblowing
 - Enterprise risk management
 - Maintaining cybersecurity
2. Contribute to social investment support
 - Upholding human rights
 - Customer satisfaction development
 - Employee potential enhancement
3. Protect our planet raise awareness and participation in environmental care
 - Energy saving
 - Nature conservation
 - Systematic waste management

Driving and monitoring sustainability strategies

The Company has established the "Corporate Governance and Sustainable Development Committee (CG & SDC)" and will completed within 2025 to drive and promote integrated work. The "Sustainable Development Working Group" will act as the main coordinator, reporting on environmental, social, and governance (ESG) performance to the Corporate Governance and Sustainable Development Committee and presenting it to the Board of Directors for acknowledgement every quarter.

The Corporate Governance and Sustainable Development Committee has the following roles and responsibilities:

1. Set goals and strategies
2. Build knowledge and understanding
3. Integrate and promote culture
4. Advise and jointly consider work plans
5. Appoint a working group
6. Monitor the performance
7. Collect, prepare, and report

After the established of the Corporate Governance and Sustainable Development Committee, the Company will begin to formulate a 5-year sustainable development plan (2025-2029) that serves as a guideline for operations in various areas. However, the Company will review the sustainable development plan annually to keep pace with global changes, align with the United Nations' Sustainable Development Goals, encompass more international standards, and be in line with the Company's business plan. This reflects the intention to develop the business while considering

important environmental, social, and governance issues, along with creating the best returns for all stakeholders of the Company.



Sustainability management goals

Does the company set sustainability management goals : Yes

Setting performance targets or indicators

The company plans to set balanced sustainability management targets, both monetary and non-monetary, to align with both short-term and long-term business strategies, as follows:

Core strategies

The short-term goal within 2025-2026 is "Enhancement in all dimensions" through 3 operational strategies:

1. Enhance health and wellbeing

Operational guidelines

- Monitor the sustainability performance of business partners.
- Support the creation of trade partnerships to create new innovations together.
- Promote projects to create jobs and income for people in society.
- Develop the team's knowledge and capabilities to drive revenue generation from products that take into account sustainable development.

Target

- The level of customer complaints and/or product claims must not exceed 3%.
- The customer satisfaction score must be at least 95%.
- The employee satisfaction score must be at least 90%.
- The corporate governance assessment score must be at least 95%.

2. Contribute to social investment

Operational guidelines

- Deliver knowledge to students and the general public.
- Support/donate to the community to create a good quality of life together.
- Promoting the organization as a learning organization to develop for employee efficiency.

Target

- Create and promote employment projects for at least 1,000 people in the community.
- Share/donate at least 1% of total net profit to further social assistance.
- Enhance employee potential by creating and sharing knowledge through training of at least 10 hours/person/year.

3. Protect our planet: raise awareness and participation in environmental care.

Operational guidelines

- Promote the 5Rs concept through various projects.
- Transform business processes to reduce environmental impact.
- Instill a sense of social responsibility among employees and stakeholders.

Target

- Reduce water and electricity consumption by 10% from the base year.
- Cultivating environmental awareness through various activities, no less than 2 projects per year.

Support strategies

Good Corporate Governance and Share Value for all: Good corporate governance from within to share value externally.

The company is committed to operating under the principles of good corporate governance as the core of driving sustainable development. It has a clear goal of "balanced growth" in terms of economy, society, and environment.

This is achieved by considering responsibility and creating shared value between the company and all stakeholders throughout the business chain. A systematic approach is used to identify key stakeholders and integrate stakeholder expectations into operations in all areas. This covers all business units and aligns with the company's business strategy.

There is also appropriate monitoring and communication with all stakeholder groups, with an emphasis on caring for and building relationships with key stakeholder groups, including shareholders, employees, customers, partners, government agencies, communities, and society. This fosters shared value and balanced growth together.

Operational guidelines

- Establish a good corporate governance structure at all levels of the company.
- Promote good corporate governance both within the organization and with relevant stakeholders.
- Creating understanding and acknowledgment through relevant training.
- Sharing knowledge and experience from excellent operations to people in society.
- Networking with experts both inside and outside the organization.
- Promote sustainable development as part of the organization's operations.
- Expand training results to actual practice, measurement, and continuous development of sustainable processes.
- Disclose sustainability performance transparently and in accordance with international reporting guidelines.

Target

- "Very good" corporate governance assessment result from the Thai Institute of Directors Association.
- "100%" from the Annual General Meeting Quality Assessment Project of the Thai Investors Association.
- "Have joined and received membership status" from the Private Sector Collective Action against Corruption (CAC).

The long-term goal within 2035 is to transform RSXYZ into an organization of the future that grows strongly in all aspects, while driving the organization in conjunction with sustainability policies.



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 8 Decent Work and
Economic Growth, Goal 8 Decent Work and Economic
Growth, Goal 12 Responsible Consumption and
Production, Goal 16 Peace, Justice and Strong
Institutions, Goal 16 Peace, Justice and Strong
Institutions

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

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

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

The Company reviews its short-term and long-term sustainability management policies and goals. These were considered and approved at the 1/2025 meeting of the Corporate Governance and Sustainable Development Committee and subsequently reported at the 1/2025 meeting of the Board of Directors. It is noted that there were no material changes in the past year 2025.

3.2 Management of impacts on stakeholders in the business value chain

Policy for sustainable business value chain management

The Company prioritizes the production process from upstream to downstream, coupled with promoting good business practices under a framework of responsible business value chain operation and management, covering all dimensions: environmental, social, and governance. Focusing on key indicators in terms of product and service quality, operational cost management, and customer satisfaction, which helps increase opportunities while reducing risks and enhancing the business's competitive capabilities. The management and employees of the Company considers itself a crucial entity with shared responsibility alongside business partners to ensure that all stakeholders in the business value chain receive maximum mutual and sustainable benefits.

Business value chain analysis

The Company is committed to creating a sustainable future through diverse products and services, aiming to deliver goods and services as gifts from various businesses and to generate endless sustainable growth for investors and consumers, while also striving to operate according to good corporate governance principles, by considering responsibility and co-creating value between the company and all stakeholders, which drives and integrates the business value chain to align with business strategies in the same direction to accommodate various changes and generate revenue growth. Continuously, along with supporting various projects integrated into each business model, considering the three main dimensions: environmental, social, and governance, coupled with fostering balanced and sustainable economic development in line with the concept of sustainable business value chain management.

Previously, the company focused primarily on sourcing, developing and distributing finished products related to Chemical Ingredients, including HPC (Home care products, Personal Care products, Cosmetic products), F&B (Foods products, Beverage products, Supplement products), TC (Traditional Medicine products, Conventional Medicine products) and PC (Plastics products, Coating products), for distribution to customers nationwide. This was done through a linear supply chain management approach, primarily emphasizing economic management, such as cost reduction, revenue generation, and sales increase.

Subsequently, in 2023, the company implemented a business strategy change, ceasing its operations in manufacturing, sourcing, developing, and distributing products for the production of finished goods (Chemical Ingredients). It then commenced operations in the Technology and Innovations business group, operating as a Tech Retail Digital Platform, categorized into the following product groups:

1. acts as a distributor of annual SIM cards or "SIM THEP" (divine SIM) from major telecommunication providers such as True, DTAC, NT, and AIS.
2. acts as a distributor of communication and IoT devices, including various electronic devices connected to the internet, which play a role in facilitating daily life, such as smartphones, tablets, mobile phone accessories, IoT Smart Watch products, and modern IT devices for health.

In 2024, continuing into 2025, the company began operating in the hospitality business group, including Japanese-style cafe restaurants and international Thai fusion restaurants. In late 2025, the company initiated a pet-related business, which is a new venture for the group and is in its initial development phase. Although this business currently contributes a small proportion to the company's total revenue, it represents an investment in a sector with long-term growth potential, aligning with the trend of pet humanization, where consumers increasingly prioritize the quality of life, health and lifestyle of their pets. Consequently, the management process has been adjusted to integrate into a network-based business value chain that considers sustainability alongside economic aspects in a balanced manner. The focus is on enhancing the quality of life for people in all dimensions throughout the entire process, from upstream to downstream, meticulously developing business models and service experiences. This has led to improved

operational efficiency, reduced risks of business disruption, protected reputation and image, lowered business process costs, and developed workforce potential, thereby reflecting the value delivered to relevant stakeholders in each activity.

Guidelines for sustainable business value chain management

1. Emphasize and declare the concept of sustainable business value chain management.
2. Assess the scope, risks, and impacts on economic, social and environmental issues throughout the business value chain.
3. Identify goals, target groups, action plans, strategies and policies for sustainable business value chain management.
4. Implement action plans by organizing various activities appropriately for each stakeholder group.
5. Regularly measure and monitor operational performance, including establishing corrective measures to enhance work quality.
6. Communicate and disclose information regarding the company's sustainable business value chain management to various stakeholders accurately and transparently through appropriate channels.

3.2.1 Business value chain

Value chain management

Currently, importance is also placed on "Sustainability" by encompassing various business operational processes from upstream to downstream to add value to products or services, from raw material procurement, production, marketing, delivery, to after-sales service and management throughout the product lifecycle to create shared value with stakeholders in the long term.

Overview of business value chain activities

This is the analysis of work processes that add value to products or services at every step, enabling businesses to compete and maximize profits. These activities are divided into two main categories: primary activities and support activities.

The Company prioritizes operations, thus separating concepts by various business units as follows:

Information technology business

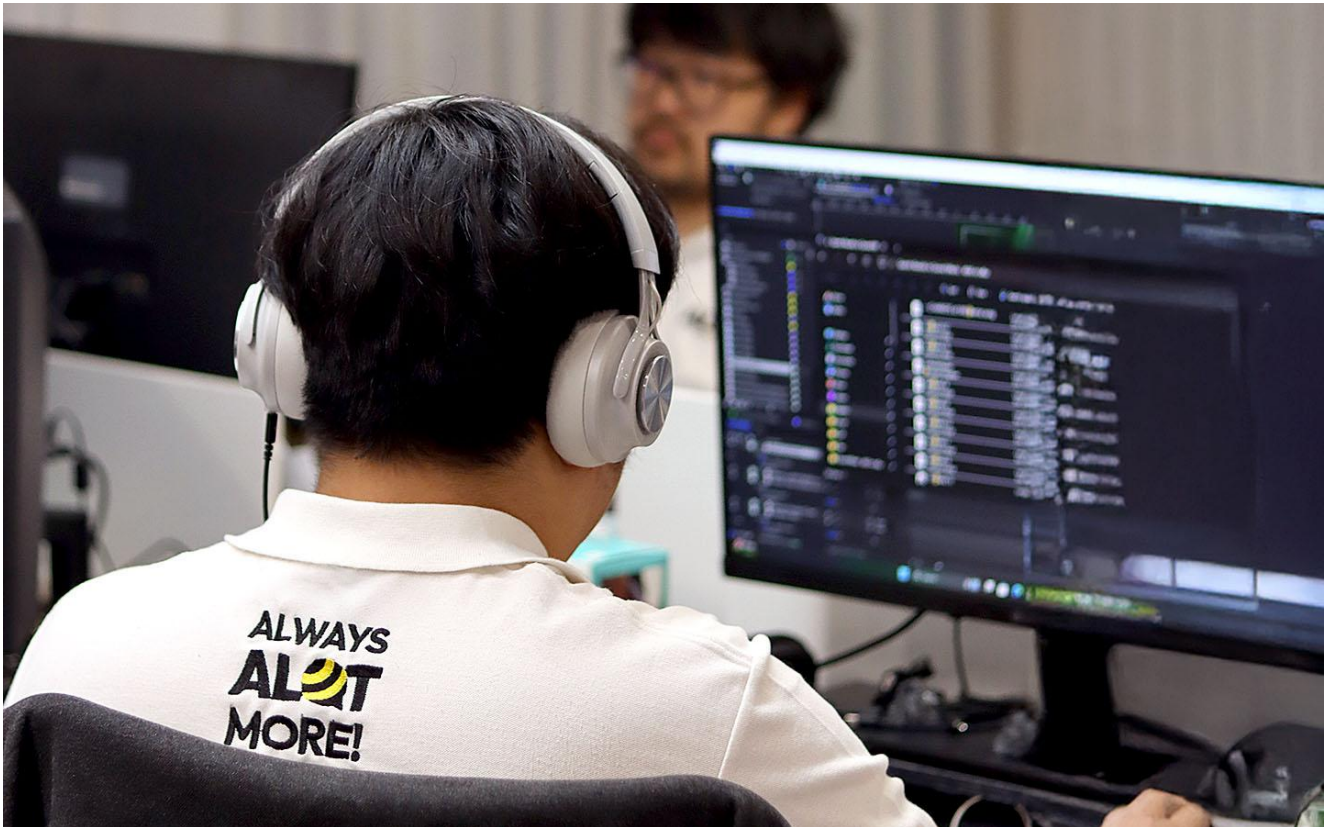
Primary activities

- Inbound logistics: Managing inventory of fast-changing technology products, selecting partners who provide rapid delivery and always have new product batches.
- Operations: Arranging an attractive storefront, offering products for actual trial, installing basic software, or appropriately bundling products.
- Outbound logistics : A secure delivery system for online orders, or having pick-up points at nearby branches.
- Marketing and Sales: Product reviews through appropriate, diverse channels that effectively reach target customers.
- After-sales service: Establishing a product claims center, product warranty, and having staff readily available to answer usage questions.

Support activities

- Procurement: Negotiating with major brands for bulk product quotas or exclusive products sold only at our store.
- Human resource management: Training sales staff to have technical knowledge to explain complex specifications in an easy-to-understand manner.
- Technology development: An instant stock check system between the storefront and online warehouse, and a customer relationship system that remembers purchase history to suggest compatible accessories.

- Firm infrastructure: Customer data security system, and store layout design that allows customers to conveniently browse new technologies.



Food and beverages business

Primary activities

- Inbound logistics: Selecting fresh ingredients from production sources, managing fresh stock to reduce waste, and inspecting goods to meet standards.
- Operations: Cooking processes with unique recipes, kitchen cleanliness, cooking speed, and beautiful food presentation.
- Outbound logistics: A fast and accurate serving system, table reservation service via application, including a delivery system that ensures food quality remains hot and presentable as if dining at the restaurant.
- Marketing and sales: Posting food photos on social media, creating recommended menus, promotions with credit cards, or a loyalty point system to attract regular customers.
- After-sales service: Welcoming with a smile, recommending suitable menu items to customers, and handling complaints quickly and professionally.

Support activities

- Procurement: Negotiating purchase agreements with suppliers to achieve low costs with consistent quality, or sourcing modern kitchen equipment.
- Human resource management: Training waitstaff, training chefs to maintain consistent taste standards, and incentivizing employees during busy holiday seasons.
- Technology development: Utilizing a POS (Point of Sale) system for order and account management, an automatic queuing system, or employing AI to analyze best-selling menu items for stock planning.
- Firm infrastructure: Store decoration to create a pleasant atmosphere, food safety management system, and accurate tax/accounting planning.



Pet business

Primary activities

- Inbound Logistics: Selecting quality and safe pet supplies or pet food, including storing shampoos or medicines at appropriate temperatures, and managing queues for convenient and orderly grooming services.
- Operations: Gentle service, such as grooming without stressing the animal or caring for pets in clean and safe areas.
- Outbound logistics: Design A standardized, accurate, and timely delivery system where products are safe and undamaged, or transporting pets home after grooming in a safe vehicle.
- Marketing and sales: Creating educational content about pet care, showing before-and-after photos of grooming services to build customer confidence.
- After-sales service: Handling various complaints, product warranties, or providing consultation on pet behavior.

Support activities

- Procurement: Sourcing innovative imported equipment, such as smart toys or high-quality products from abroad.
- Human resource management: Selecting staff who inherently love animals, and sending employees for training in new grooming techniques or basic animal first aid.
- Technology development: Using an application for owners to view pet CCTV during service, or an online purchase history system linked across all branches.
- Firm infrastructure: Designing a pet-friendly facility with separate dog and cat zones to reduce stress, and maintaining cleanliness standards to prevent contagious diseases.



3.2.2 Analysis of stakeholders in the business value chain

Stakeholder engagement framework and materiality analysis

1. Stakeholder identification and analysis: Key primary and secondary stakeholder groups are categorized to analyze direct and indirect risks and impacts, and to determine appropriate engagement channels for jointly defining sustainability issues.
 - Primary stakeholders are those directly associated with the Company and receive direct benefits and impacts from its operations, such as employees, shareholders, customers, and business partners
 - Secondary stakeholders are indirectly involved with the Company or the wider society, receiving indirect benefits or impacts from its operations, including communities and society, as well as various regulatory bodies.
2. Listening and engagement: Communication channels are provided both online and offline, including regular face-to-face meetings by directly responsible personnel. Channels for suggestions and complaints are also established, along with surveys for needs, satisfaction, and engagement, focus group discussions, meetings, and joint activities, all conducted regularly according to defined processes and activities.
3. Response: Processes are defined for responding to needs and complaints within each group appropriately and rigorously. Communication or disclosure of information is comprehensive, sufficient, and timely. Furthermore, processes are established to support and analyze the collected data, leading to further development and improvement of internal processes.

In 2025, the Company focused on nurturing and building relationships with its top 3 key stakeholder groups, namely: Customers, Employees, and Business Partners, with other secondary stakeholders including shareholders, government or regulatory bodies, communities, and society, to create shared value and grow together in a balanced and sustainable manner.

Materiality assessment and identification of sustainability issues

As stakeholders are crucial to the Company's business operations, opportunities are provided for stakeholders to engage in discussions to foster mutual understanding, listen to opinions and needs, and identify whether urgent issues

align, conflict, or otherwise. These efforts aim to discover issues that can impact and represent expectations for the business, covering all operational dimensions, and to ensure that the Company's predictions or assessments regarding stakeholders are not solely based on its own perspective. This also ensures clarity in the activity formats used and that clear responsibilities are assigned to individuals for each stakeholder group.

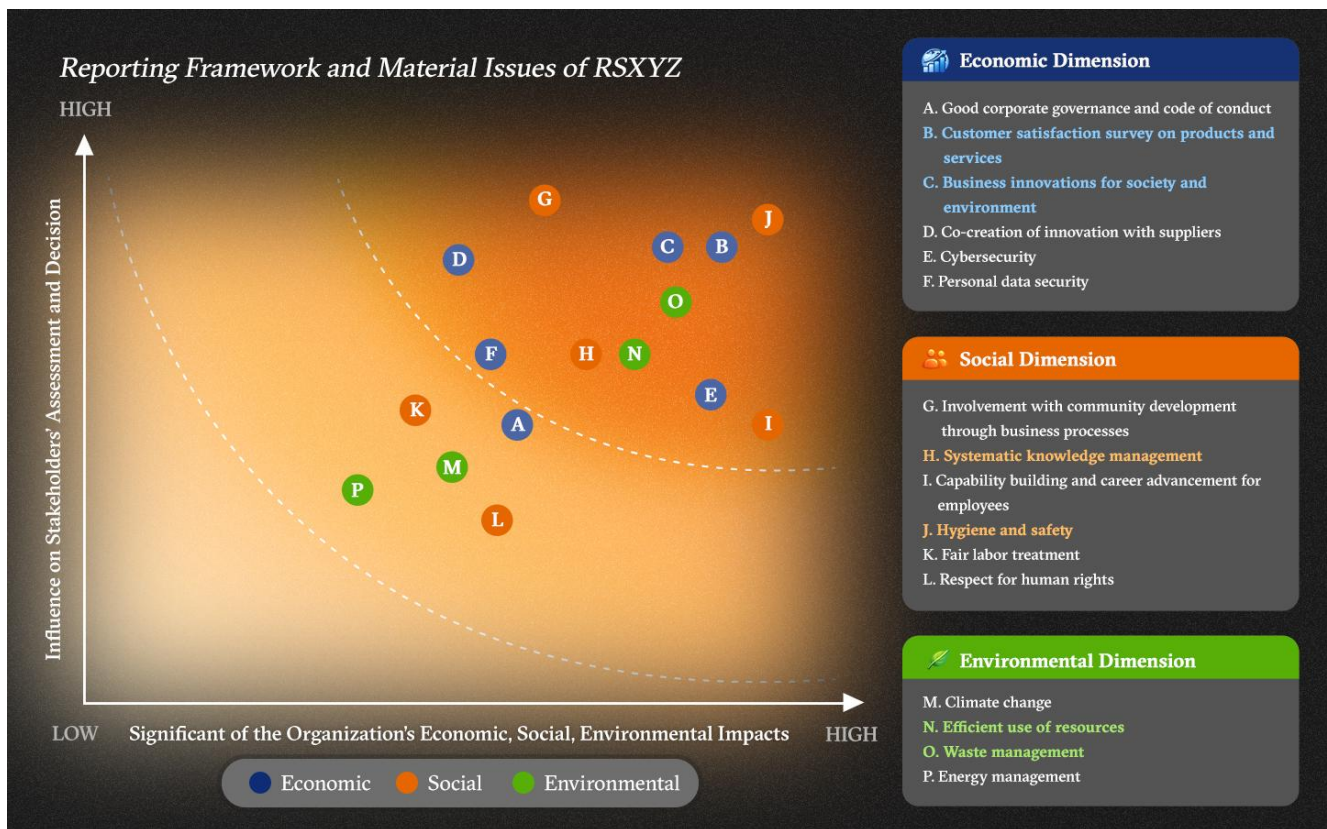
Materiality assessment process

1. Issue selection: The Sustainable Development Working Group is responsible for evaluating and selecting sustainability issues, considering feedback and supporting information from all relevant stakeholders through various channels. This also includes considering the Company's risks, business strategies, stakeholder impacts and expectations, the Company's sustainability management approach, and international sustainable development trends.
2. Defining report scope: The scope of each issue is determined by considering its impact on the Company's business operations and its impact on all internal and external stakeholders.
3. Prioritization assessment: Selected issues will be prioritized based on opportunities and impacts on the Company and all stakeholders. The report's content will primarily focus on 3-5 highly significant key issues, then comprehensively expand to other secondary issues.
4. Verification and reliability: The Corporate Governance and Sustainable Development Committee plays a role in monitoring and verifying the progress and preparation of the sustainability report, providing recommendations to ensure completeness and coverage of key issues related to the Company and all stakeholders, as well as approving the disclosure of relevant policies and information.
5. Continuous development: The Company prepares a sustainability report to disclose important information to investors and the general public in all dimensions. It aims to develop the report preparation to meet international standards by actively listening to feedback and suggestions from all relevant stakeholders through various channels, such as participating in sustainability report award assessments, customer satisfaction surveys, partner self-assessments, or user feedback questionnaires for the report among others.

The Company's material issues for 2025 are ranked as follows, with the top 3 being:

1. Customer Satisfaction Assessment for Products and Services. (Response to SDGs 3)
2. Health and Safety Care. (Response to SDGs 12)
3. Systematic Waste Management. (Response to SDGs 13)

This also includes secondary prioritization in each dimension, which aligns with the Company's analysis of the importance of primary and secondary stakeholders.



Stakeholder engagement policy

The Company is committed to managing stakeholders efficiently and fairly by adopting a systematic approach to identify key stakeholders and integrate their expectations into operations across all sectors, covering all business units and aligning with the Company's business strategies. Furthermore, it regularly monitors and communicates with all stakeholder groups appropriately.

In 2025, the Company's Board of Directors reviewed its stakeholder groups to ensure that throughout the business's value chain, the Company has comprehensively addressed important issues, aligning with the business strategies of that period, including short-term, medium-term and long-term plans. The review covered all dimensions, whether direct or indirect, positive or negative impacts, to achieve management that meets needs and is at an appropriate level. This will help reduce business risks and create opportunities for sustainable business growth.

Managing impacts on stakeholders in the business value chain

Understanding the sustainability needs of all stakeholder groups is another crucial factor contributing to the Company's success. This will reflect appropriate approaches for communicating with stakeholders and identifying material issues, enabling the Company to innovate, anticipate, and respond effectively, as well as to create new products and services for customers with diverse needs. The Company also serves as a bridge connecting the entire supply chain throughout the value chain, operating from upstream to downstream.

Stakeholder relationship management

Once stakeholder expectations are understood, the Company summarizes its approach to addressing those expectations. This reflects collaboration and co-creation of value between the Company and all stakeholders, reduces various operational risks and also serves to add value to the business.

Details of stakeholder analysis in the business value chain

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

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Employees	• Appropriate and fair wages and compensation . • Provision of welfare benefits exceeding legal requirements. • Provision of training for knowledge development and work potential. • Providing opportunities for career advancement to ensure life stability. • Management of a good, safe environment in accordance with occupational health and safety principles in the workplace. • Consistent disclosure and communication of company management information and direction. • Job satisfaction and work-life balance. • Fair treatment of employees in accordance with human rights principles, without discrimination or prejudice. • Acceptance and provision of opportunities for employees of diverse genders.	• Manage compensation payments that align with the company's short-term and long-term performance, including performance measurement using the OKRs system. • Provide appropriate employee benefits, such as social security funds, medical welfare, annual health check-ups, and special-priced food and beverages. • Promote and implement employee potential development, fostering fair career advancement. • Manage office spaces in accordance with occupational health principles, such as green areas, smoking areas, employee canteens, and various recreational corners. • Recruit and hire employees in line with human rights principles, emphasizing equality, diversity, non-discrimination, and non-bias based on race, religion, skin color, or gender, focusing on abilities that align with the business model. • Provide channels for inter-communication.	• Visit • Press Release • Social Event • Online Communication • Internal Meeting • External Meeting • Annual General Meeting (AGM) • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar • Others • Recreational activities • Performance Evaluation

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
• Consumers • Customers	• Good pre-sales service, with accurate and timely product information provided by staff. • Receipt of safe, quality products that meet controlled standards, are accurate, and delivered on time. • Transparent and timely tracking of order and delivery status. • Good after-sales service, including product warranty and satisfaction guarantee. • Environmentally friendly production process. • Diverse products that are up-to-date with trends and meet customer needs. • Easy access to products through various offline and online channels. • Appropriate product pricing and suitable marketing promotion activities.	• Produce standardized and safe products. • Promote manufacturing innovations that meet customer needs and are environmentally friendly. • Deliver quality, accurate, and timely information, products, and services according to established standards. • Provide information service officers for both pre-sales and after-sales support. • Expand diverse, accessible, and efficient product distribution channels. • Conduct customer satisfaction surveys. • Implement measures to protect customer personal data. • Establish channels for mutual communication.	• Visit • Press Release • Social Event • Online Communication • Complaint Reception • Satisfaction Survey • Training / Seminar
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Creditor • Suppliers • Business partners • Dealers • Tenants • Raw material processors • Lessors • Franchisor • Raw material distributors • Product distributors • Raw material manufacturers • Contractors • Subcontractors • Franchisee • Joint venture partners	• Transparent, fair, non-monopolistic, non-discriminatory, and non-corrupt procurement. • Provision of attractive, appropriate, and fair remuneration. • Creation of shared value in long-term and sustainable business operations. • Safety prevention in accordance with occupational health principles. • Upholding commitments and mutual confidentiality in business operations. • Fair contracting with all parties. • Accurate and timely debt repayment.	• Treat business partners fairly, transparently, and accountably, without monopolistic or restrictive trade practices, and oppose all forms of corruption. • Establish fair contract terms and procurement compensation. • Make timely payments according to agreed-upon terms. • Promote cooperation, develop innovation, and share knowledge. • Maintain good relationships and mutual confidentiality. • Share a common goal of producing quality and safe products for customers. • Operate with processes adhering to occupational health and safety principles.	• Visit • Press Release • Social Event • Online Communication • Internal Meeting • Complaint Reception • Others • ESG Performance Evaluation
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Investors or investment institutions • Shareholders • Financial institution	• Strong, tangible, continuous, and stable performance. • Comprehensive sustainable development. • Stock price reflecting the company's true value. • Consistent dividend payments. • Good corporate governance, transparent, and auditable. • Accurate, complete, and timely disclosure of information.	• Manage operations to achieve stable and balanced growth in all dimensions, including economic, social, and environmental aspects. • Perform duties with integrity, and conduct all operations in accordance with corporate governance principles and ethics, without seeking personal gain or benefiting others by using any company information not yet disclosed to the public, and without taking any actions that may create a conflict of interest for the company. • Promote anti-corruption in all forms.	• Visit • Press Release • Social Event • Online Communication • Annual General Meeting (AGM) • Complaint Reception
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Community • Thought leaders • Educational institution or academic agency • Society • Non-profit organization / NGOs • Standard organization • Independent entities	• Fostering community and social engagement and trust. • Proper prevention of environmental impacts in accordance with regulatory criteria. • Implementing processes to enhance the quality of life for people in society. • Active participation in the community and society. • Efficient and shared utilization of resources.	• Create value and develop communities based on sustainable development principles through the transfer of knowledge to people. • Control waste discharge to meet standard criteria. • Promote the improvement of business processes to reduce impacts on communities and the environment. • Efficient resource utilization and minimization of waste in production processes. • Consistently support activities that create value for society, communities, and the environment. • Listen to suggestions from surrounding communities to jointly find solutions for various complaints.	• Visit • Press Release • Social Event • Online Communication • Complaint Reception • Training / Seminar • Others • Community and social needs assessment • Direct on-site assistance

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

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

Policy for environmental management

the Company is committed to operating in strict compliance with environmental laws, regulations, and guidelines. This includes the responsible use of energy and natural resources, with an emphasis on nature conservation, systematic waste management, and consideration for managing and controlling environmental impacts throughout the organization's supply chain. the Company promotes employee awareness and participation in environmental responsibility. Environmental management is also a key factor in investment considerations with partners.



In 2025, the Company reviewed its environmental policies and practices. Initially, the goal is to raise awareness and understanding of environmental conservation among employees, starting with a project on proper and systematic waste disposal. The company is also adopting a circular economy approach to its operations to address global warming and future resource scarcity.

Guidelines for environmental management

1. Strict compliance with environmental laws, regulations and guidelines.
2. Regularly review environmental policies, management plans, and performance.
3. Support the use of environmentally friendly technologies and operational procedures, taking into account proper waste control and management.
4. Promote environmental impact assessments as part of the business value chain.
5. Disclose the Company's environmental information accurately and transparently through appropriate channels.

6. Provide knowledge and support activities that raise awareness and responsibility towards the environment among employees and the public. This includes: posting environmental policies to encourage employees to conserve water and energy, promoting efficient use of resources within the office such as reducing paper consumption, and controlling the disposal of chemical products from packaging cleaning or product waste disposal in designated areas and in accordance with regulations to prevent impact on surrounding communities. The Company also promotes waste sorting for proper waste management.

Impact assessment for environmental management

In 2025, the Company assessed the environmental impacts of its operations in all dimensions, including impacts on ecosystems. While the Company acknowledges the significance of climate change and potential negative impacts on natural resources, environmental issues are not considered a top priority or a significant threat to the Company in the near future. However, this year, the Company has identified two key sustainability issues related to the environment: efficient resource utilization and systematic waste management. The Company has also initiated the setting of environmental targets with a broader scope to encompass more business operations. Additionally, appropriate and adequate occupational health and safety guidelines have been established.

Performance results for environmental management

The Company regularly monitors and evaluates its operations in accordance with relevant environmental laws, regulations, and guidelines to ensure that employees and stakeholders are aware of and comply with them.

In 2025, the Company did not engage in any activities that violated environmental laws and regulations, resulting in no related penalties. The company also participated in projects with building owners, implementing initiatives under the core concept of The Company participates in projects and activities with building owners, on a projects with the following key initiatives: Green Army: Be Aware, Be the Change, Change the World. This initiative focuses on employee participation in various activities, including: Sub-activities: "Paper Merci Recycle", "Think Before Trash, Throw Plastic", and "Save Energy".

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

The Company reviews its policy for environmental management, guideline and targets for both the short and long term. These were approved at the 1/2025 meeting of the Corporate Governance and Sustainable Development Committee and reported at the 1/2025 meeting of the Board of Directors. There have been no material changes in the past year 2025.

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

Policy for efficient use of energy and resources

The Company recognizes the increasing use of energy and natural resources in the world and its impact on human life and the balance of the ecosystem. The Company is ready to be a part of driving business towards a circular economy and carbon neutrality by applying it throughout the value chain of the Company. With the hope of being a part to

create good environmental awareness for people in society to conserve and use energy and resources to achieve maximum efficiency, through supporting various activities and promoting knowledge creation and awareness among employees that energy and resource use is a personal matter, which is the duty of all parties to cooperate.

Guidelines for efficient use of energy and resources

1. Strictly comply with laws, regulations, and practices related to energy and resource use.
2. Regularly review policies, management plans, and monitor performance.
3. Promote the concept of 5Rs conservation, which are Reduce, Reuse, Recycle, Repair, and Refuse.
4. Support the use of innovation and technology in the production process related to energy and resource conservation.
5. Support activities and raise awareness among employees at all levels to be environmentally responsible.
6. Arrange workspaces in the form of energy-saving buildings to be a part of using natural resources to the fullest.

Evaluation for efficient use of energy and resources

The Company considers starting work from within the organization primarily by organizing activities to provide knowledge, create awareness for employees within the organization. With the hope that it will lead to a change in the mindset of energy and natural resource use in daily life sustainably.



Concept for electricity management

“Electricity” is an essential energy source for driving the main economy. Electricity in the country is produced from limited energy sources and there is a trend of importing in increasing quantities. Therefore, the Company places importance on managing electricity within the organization by using it wisely. The Company encourages all stakeholders in the supply chain to use electricity efficiently, including the use of buildings designed for energy saving, including publicizing reminders for employees within the organization to help turn off the lights every time when not in use, turn off the computer screen, change various devices that save more electricity consumption, such as changing all light bulbs to energy-saving types, including planning, inspection, and maintenance of the electrical system to be safe and ready for use at all times.

Guidelines for electricity consumption in the office

1. Turn off lighting equipment only when necessary and turn it off when not in use. Try to use natural light as much as possible, choose energy-saving light bulbs and clean light fixtures regularly.
2. Adjust temperature air conditioners at 25-26 degrees Celsius and turn off air conditioners when not in use.
3. Turn off computers and office equipment and unplug all electrical appliances when not in use to prevent electrical leakage.
4. Use the stairs instead of the elevator when going up or down 1-2 floors.
5. Install separate zone light switches for convenient use.
6. Inspect wires and deteriorated equipment and report for repair immediately.
7. Promote energy-saving awareness by posting reminder signs and providing training to encourage employees to cooperate in conserving energy.



Setting goals for managing electricity and/or oil and fuel

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2024	2027 : Reduced by 10%

Performance and outcomes of energy management

Performance and outcomes of energy management : No

Performance for electricity management

The goal is to reduce electricity costs by 10% compared to the base year, with historical performance comparing it to the target.

	Year 2025
Comparison of quantity from the previous year	-80,491.80
Comparison of expenditure to target (percentage)	12

In 2025, electricity consumption met the set target, achieving a 12% reduction compared to the previous year. This was a result of the ongoing electricity conservation campaigns implemented within the office building.

Electricity bills for the past and present year

	Year 2024*	Year 2025**
Electricity cost (Baht)	648,869.11	7,437,360.38

*Head office only **Including subsidiaries (Head office only: 568,377.31 Baht)

Performance for fuel management

By 2025, the Company aims to reduce its use of gasoline derived from crude oil refining and replace it with gasohol, an environmentally friendly fuel. Gasohol contains plant-derived additives and emits significantly less exhaust emissions compared to gasoline. Furthermore, the company is planning to increase its use of electricity or other clean energy sources to replace fuel consumption, alongside ongoing with the fuel conservation campaign.

Project for energy saving

"Earth Hour 2025"

Earth Hour is an international project initiated by the World Wildlife Fund (WWF) in 2007 to campaign for switching off lights for one hour, from 8:30 PM to 9:30 PM, on the last Saturday of March each year. The goal is to stimulate and reinforce public awareness of global warming, which has now reached a critical level, often referred to as "global boiling". The first Earth Hour event took place in Sydney, Australia. The collective effort of switching off lights for one hour reduced carbon emissions equivalent to 48,000 cars on the road, or helped reduce electricity consumption during

the campaign by 10% compared to normal periods. Currently, this project has expanded to over 7,000 cities in 190 countries worldwide, including Thailand.



In 2025, the Company participated in the 60+ Earth Hour 2025 event with building owners, which was held on Saturday, March 22, 2025, by switching off lights for one hour, from 8:30 PM to 9:30 PM. The Metropolitan Electricity Authority reported that the Bangkok area reduced electricity consumption by 134 megawatts compared to the previous Saturday, and reduced carbon dioxide emissions by 58.6 tons of CO₂ equivalent. This is comparable to the carbon dioxide absorption of 5,860 trees in one year (one perennial tree can absorb approximately 10 kilograms of carbon dioxide per year). Furthermore, electricity costs were reduced by 621,746 Baht. While the company's participation in this project may not be reflected in significant figures, it is considered a contribution to creating a "low-carbon society" together.

"Employee Shuttle Bus Welfare"

Employees are considered one of the most crucial resources of an organization. Therefore, providing shuttle bus services for employees is an appropriate welfare benefit that helps reduce travel time, costs, and risks for employees,

while also contributing to global warming reduction by decreasing energy consumption.



Information on water management

Water management plan

The Company's water management plan : Yes

Concept for water management

“Water” is a valuable resource of the world, as well as a crucial factor of production in the economic system. However, due to climate change caused by global warming, water-related natural disasters have become more severe. In addition, the expansion of urban areas, economic growth, and industrial sectors have resulted in water shortages, floods, and water pollution. Therefore, the company prioritizes water management within the organization by using water efficiently and encouraging all relevant departments to prioritize water reuse in the production system. This includes promoting awareness of wastewater treatment before discharging it into the public sewage system. The company also emphasizes internal communication to remind employees to turn off the water when not in use, change the equipment to save more water, such as replacing faucets with automatic sensors, and plan for the inspection and maintenance of the water supply system to ensure its efficiency and readiness for use at all times.

Guidelines for water management in the office

1. Regularly check faucets, bidet sprays, and plumbing pipes for leaks and repair them immediately.
2. Do not dispose of food scraps, toilet paper, or any other items into sinks and toilets to prevent blockages and conserve water during flushing.
3. Choose water-saving sanitary ware and install water-reducing devices.
4. Use personal cups or water bottles instead of plastic cups as for use leftover drinking water to water plants.
5. Use water from the reservoir for watering plants and water them at appropriate times.
6. Organize campaigns and training sessions to educate employees on the importance of wise water usage



Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2025	2026 : Reduced by 10%

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Performance for water management

The goal is for the company to reduce its water costs by 10% from the base year by 2025 and to strive for more efficient water reuse projects.

Compare water usage targets	Year 2025
Comparison of expenses from the previous year, Head Office only (Baht)	+3,876.45
Comparison of expenses against target (%)	-19.62

Past and present year water usage expenses

	Year 2024*	Year 2025**
Water usage cost (Baht)	19,755.02	164,157.28

*Head Office only **Including subsidiaries (Head Office only: 23,631.47 THB) Although water usage in 2025 is still not meeting the target due to the increasing number of employees, efforts are being made to reduce consumption compared to the previous year by continuously implementing water conservation campaigns within the office building.

Information on waste management

Waste management plan

The company's waste management plan : Yes

Policy for waste management in business processes

The company prioritizes the concept of a circular economy with the goal of reducing new waste generation. Reduce waste sent to landfills and increase reuse through efficient waste segregation within the organization. Support the adoption of technology to enhance efficiency and reduce waste in business processes as much as possible. The company remains committed to carefully developing its inventory management system to reduce the quantity of expired products in stock, which will contribute to reducing the amount of waste disposed of by landfilling. This is coupled with a plan to study and design environmentally friendly packaging including foster a culture and good awareness among employees regarding environmental impact.

Guidelines for waste management in business processes

1. Focus on improving production processes with automated technology to enhance output efficiency and reduce waste at the source.
2. Promote waste segregation at the source for proper collection and disposal.
3. Support the implementation of the 5Rs principles in all operational stages.
4. Emphasize strict management of hazardous waste to ensure no impact on communities and the planet.
5. Foster good awareness among employees through public relations and various activities.

Setting goals for waste management

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
Increase of waste recovery Waste type: Non-hazardous waste	2025 : non-hazardous waste 500.00 Kilograms	2027 : Increased by 1,000.00 Kilograms	• Recycle

Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

Since relocating its headquarters to the Chetchote Building in mid-2023, the Company has participated in waste management projects with the building, including the "Paper Merci..Separate, Exchange, Recycle" project. This project promotes employee awareness of the value of resource wisely by encouraging waste separation at the source. The second project, "Think Before Trash, Throw Away Plastic" encourages employees in the building to separate plastic bottles for recycling. Details of these projects are as follows:

"Net Zero : How many you spent, you must return"

1. "NET ZERO : Paper Merci..Separate, Exchange, Recycle"

- Target group: All employees at the company's head office

- Objective: To promote paper separation at the source, so that waste generators recognize the value of used resources. Separating paper waste from other waste will increase the rate and quality of paper recycling in the country.
- Duration of the project: From 2023 onwards.
- Expectations:
 - Quantitative: Sorting and recycling 100 kilograms of paper annually.
 - Qualifying: Approximately 40 employees within the organization will have a good awareness of paper sorting and know how to use resources efficiently.
- Implementation:
 - The project was implemented in collaboration with SCG Packaging Public Company Limited, a partner with expertise and knowledge in proper paper sorting.
 - The information was disseminated throughout the organization through various activities and communication channels, including bulletin boards, internal emails, and employee desktop screens, to ensure all employees have proper knowledge of paper sorting.
 - Encourage all employees to participate in collecting used paper and placing it in the designated collection boxes located throughout the area.
 - Send the collected paper to a certified recycling plant for proper recycling.
 - Prepare performance and environmental reports for submission to the sub-committees and the company board. Evaluate the value of old paper and exchange it for new A4 size paper for reuse in the office. The new paper will be allocated to each department in proportion to the amount of old paper submitted.
- Summary of operating results :

Operation Results :	Year 2025
Paper entered into the recycling process (kilograms)	50
Achievement of 100 kg. target (percentage).	50
Reduce tree cutting (trees)	1
Reduce carbon dioxide emissions (kgCO ₂ e)	135
Reduce water usage (liters)	1,575
Reduced fuel consumption (liters)	15
Reduced electricity consumption (kilowatts)	205
Replacement paper usage (sheets)	10,000
Cost savings for the company (Baht)	2,300

Therefore, 2025 marked another successful year for this project, achieving 50% of the target. Paper from the project was distributed back to various departments within the office, allowing everyone to participate in cost reduction and share in the success. The initiative also promoted waste sorting at the source and the responsible use of resources in daily life.



2. "NET ZERO : Think Before Trash, Throw Away Plastic"

A small beginning with a big impact, from the journey of plastic bottles in the office to environmental stewardship, we initiated the "Net Zero: Think Before Trash, Throw Away Plastic". This campaign encourages employees to separate PET plastic waste (symbol No. 1), directly contributing to waste separation at the source and recycling, while donating all proceeds, without deduction of expenses, to various environmental conservation support projects.

- Target group: All employees at the company's head office
- Objective: Promoting plastic segregation at the source, including separating PET plastic waste from other types of waste, will increase the rate and quality of plastic recycling that is not currently possible.
- Duration of the project: From 2023 onwards.
- Expectations:
 - Quantitative: Sorting and recycling 20 kilograms of paper annually.
 - Qualifying: Approximately 40 employees within the organization will have a good awareness of plastic sorting and know how to use resources efficiently.
- Implementation:
 - The project will be implemented in collaboration with Recycle Day groups or partners who have expertise and knowledge in plastic sorting.
 - The project will be disseminated throughout the organization through activities and various media communications to ensure all employees have proper knowledge of plastic sorting.
 - Encourage all employees to participate in collecting used plastics and placing them in designated collection boxes at various locations.
 - Send the collected plastics to certified factories for recycling.
 - Assess the value of the plastics, process them, and return the benefits to society and the environment in various appropriate ways.
- Summary of operating results :

Operating result	Year 2025
Plastic recycled (kg.)	13
Achievement of 50 kg. target (%)	65
Reduction in deforestation (trees)	1
Reduction in carbon dioxide emissions (kgCO ₂ e)	27

Therefore, 2025 marked another successful year for this project. In collaboration with the building owner, a sum of 134,160 baht was donated to the “Whale in My Heart” project, aimed at conserving Bryde's whales and other rare marine animals, through the Faculty of Fisheries, Kasetsart University. This revenue came from the sale of bags made from recycled fibers in the Net Zero project is committed to creating change for society and the environment, promoting the concept of waste separation at the source and the responsible use of resources in daily life. It also focuses on transforming business processes while simultaneously implementing effective environmental management.



Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	N/A	N/A	63.00
Total non-hazardous waste (kilograms)	N/A	N/A	63.00

Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	N/A	N/A	63.00
Reused/Recycled non-hazardous waste (Kilograms)	N/A	N/A	63.00
Reused non-hazardous waste (Kilograms)	N/A	N/A	0.00
Recycled non-hazardous waste (Kilograms)	N/A	N/A	63.00
Reused/Recycled hazardous waste (Kilograms)	N/A	N/A	0.00
Reused hazardous waste (Kilograms)	N/A	N/A	0.00
Recycled hazardous waste (Kilograms)	N/A	N/A	0.00

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : No

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : No
management

Greenhouse gas management : Corporate greenhouse gas emission

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

Policy for social management

The Company recognizes the importance of conducting business on a foundation of strong society and community, and is committed to growing and developing together. Therefore, it prioritizes social operations, which are not limited to internal society or employees, but also extend to external society, including partners, customers, communities, and the overall social conditions of the country. This encompasses fair treatment and care for employees, ensuring employee health and safety, developing personnel within the organization, engaging in public benefit activities, and systematically handling various complaints.

In 2025, the Company reviewed its social policies and practices, establishing a framework and strategy as "Enhance Health and Wellbeing" and "Contribute to Social Investment," such as supporting education, culture, and local job creation. This also includes fostering understanding and awareness of environmental conservation among employees, enhancing employee potential, ensuring fair labor practices, managing and transferring knowledge to people in society, while also considering consumer responsibility, and creating and delivering shared value through various channels covering all stakeholders.

Guidelines for social management

1. Strictly adhere to all laws, regulations, and practices related to society and community.
2. Regularly review policies, management plans, and monitor social and community performance.
3. Support the use of business innovations to enhance the quality of life for people in society.
4. Promote the integration of social and community impact assessments into the supply chain.
5. Disclose the Company's social and community information accurately and transparently through appropriate channels.
6. Provide knowledge and support activities that foster awareness among employees and people in society to be responsible towards society and community.

3.4.1 Social policy and guidelines



Policy for human rights

The Company recognizes the importance of human rights as fundamental rights and freedoms that individuals should possess. It adheres to ethical, fair, and equal treatment of employees, workers, and laborers in accordance with labor laws, rules, regulations, and various labor-related provisions, for both Thai and foreign workers. Emphasis is placed on respecting human dignity, rights, freedoms, and equality of individuals, without discrimination based solely on physical differences, race, nationality, religion, gender, language, age, education, and social status, including women, persons with disabilities, and other disadvantaged groups. The Company does not support oppression, does not employ child labor below the legally prescribed age, does not use forced labor, and opposes all forms of human trafficking. This policy covers all employees within the company and all stakeholders in the business's value chain.



Guidelines for human rights

1. Strictly comply with all laws, regulations, and practices related to human rights and labor treatment.
2. Regularly review policies, management plans, and monitor the performance of human rights and labor practices.
3. Promote appropriate self-development opportunities for all workers to enhance their quality of life.
4. Promote the integration of human rights impact assessments and labor practices into the business value chain.
5. Disclose information on human rights and labor practices of the company accurately and transparently.
6. Provide knowledge and support activities that raise awareness among employees and people in society to foster overall social responsibility.
7. Provide channels for complaints regarding human rights violations and labor practices, to prevent and mitigate impacts.

Familiarize yourself with the policy components.

- Diversity refers to the visible and invisible differences among people, whether they are differences in physical and mental condition, race, gender, age, knowledge, values, culture, beliefs, religion, thoughts, language, or any other matter according to the laws of each country and the treaties that each country is obligated to comply with.

- Equity refers to equality in rights and freedoms in life, based on the idea that no one is inferior to others, have equal access and participation, without being excluded, segregated, or discriminated against.
- Inclusion means valuing and accepting the differences among people who must coexist in society.



Policy for diversity, equity, and inclusion

We are committed to adhering to the provisions outlined in the Human Rights Policy, which also includes respecting diversity and accepting differences among people. The Board of Directors deems it appropriate to establish policies and guidelines for the Board, executives, and employees at all levels, with details as follows:

1. Promote equal treatment for all, respect diversity and accept differences among people, and non-acceptance of against segregation and discrimination, both towards internal personnel and external society.
2. Strengthen the culture to be a model of respecting diversity and accepting differences among people.
3. Promote and provide support to business partners in the business value chain, suppliers of goods and services, contractors, and joint ventures, to ensure their participation in business operations. ethically, respecting and treating people according to this policy.

Guidelines for diversity, equity, and inclusion.

To ensure that business operations manage diversity and accept differences among people in accordance with human rights principles. This includes guidelines to serve as a framework for all products and services, and business activities (Direct Activity), as well as business partners in the business value chain and joint ventures, covering the following key issues:

1. Treat each other equally, respect diversity and accept differences among all people, listen to and encourage the expression of diverse opinions, and create a positive working atmosphere and organizational culture.
2. Consider respect for diversity and the acceptance of differences among people as part of the business strategy, which will Promote initiatives and business development for RS Group.
3. Executives, supervisors, and leaders at all levels within RS Group support and promote respect for diversity and the acceptance of differences among people throughout the organization.

4. Promote the recruitment of company board members or individuals for various positions within RS Group by incorporating diversity and the acceptance of differences among people as contributing factors in the consideration process, to appropriately select directors at all levels.
5. Strictly apply the principles of respecting diversity and accepting differences among people in human resource management, from employee recruitment and selection, employee development, career advancement, performance management, and compensation. retirement, and others.
6. Communicate, disseminate knowledge, foster understanding, establish guidelines, and provide other support to business partners in the business value chain, suppliers of goods and services, contractors, and joint ventures, to ensure their participation in business operations that comply with human rights principles.
7. Exercise caution in performing duties to prevent the risk of violating people's rights. Do not neglect or ignore actions that constitute a violation of the rights of relevant individuals must be reported to supervisors or responsible persons, and cooperation must be provided in verifying facts.
8. Ensure fairness and protection for individuals who report violations of the rights of relevant persons, by implementing measures to protect whistleblowers or those who provide cooperation, as stipulated in the grievance mechanism and mitigation measures.

Policy for equal welfare

We support the participation and equal treatment of all diverse groups, emphasizing the development of our employee care policies and expanding various benefits to reflect the long-standing diversity and equity within RS Group, making them more comprehensive and clear, as follows:

1. Leave for wedding ceremonies and/or marriage registration. Employees are entitled to this leave for both heterosexual and same-sex marriages. same-sex, with 3 days of paid leave.
2. Marriage support fund. Employees will receive a 5,000 Baht fund to celebrate both marriages. between male-female and same-sex marriages.
3. Leave for gender affirmation surgery. Employees are entitled to paid leave for gender affirmation surgery, not exceeding 45 days.

Policy for non-discriminatory diverse employment

Diversity and inclusion are integral parts of the culture at RS Group. We aim to foster a working culture that creates opportunities for equality for all, where people are treated with dignity and mutual respect. This enables us to leverage the unique skills, knowledge, and experiences of our diverse employees. We have adopted various laws and international standards, such as the Guiding Principles on Business and Human Rights, the humanitarian and rights principles of the International Labour Organization, and the United Nations Global Compact, as guidelines for treating all employees equally, to reduce the risks arising from discrimination or human rights violations against our employees.

By prioritizing compensation and welfare policies for all employees. Employees will undergo a review of their management. compensation with meticulous care to prevent the risk of bias, discrimination, or inequality.in processes related to performance evaluation and compensation. Furthermore, the importance of managing salary ratios and basic compensation between men and women to be as minimal as possible, based on maintaining balance and equality according to employee capabilities, performance, and job value, and also have a policy for considering annual salary adjustments and bonus payments based on employee capabilities. and aims to inspire and motivate a sense of love and attachment to the organization, in order to retain talented personnel. ability to work together to create success and grow sustainably.

Discrimination and harassment of the rights of others.

When people are diverse and their ability to accept diversity varies, therefore, not accepting those who are different from us thus always occurring, leading to discrimination and harassment of the rights of others (Discrimination and Harassment) whom we perceive as different or not in the same environment as us. Discriminatory and harassing behaviors manifest in various forms, ranging from verbal teasing and joking to acts of violence, such as physical assault. Legally, these behaviors are considered offenses. Offenders are liable to penalties commensurate with the severity of their behavior.

- Discrimination refers to any action that creates distinction, exclusion, or preference based on people's diversity, such as age, gender, or physical characteristics, which results in the loss of opportunities and equality in employment or occupation for that person.
- Harassment refers to any behavior or action towards another person that causes feelings of threat, abuse, or contempt. based on people's diversity (Social Bullying), which causes individuals to lose happiness and comfort in coexisting with others in society, such as verbal expressions, gestures or eye contact, physical touch, or sending messages. through various media as well.

Creating a suitable working environment.

We recognize that employees are a key factor in success, hoping that we will be one of the most desirable organizations to work for, and that everyone can work together happily. Therefore, importance is placed on managing safety, occupational health, and the working environment, whether it pertains to personal safety or safety related to business operations. All activities must undergo careful risk assessment by knowledgeable and competent individuals, with appropriate control and prevention measures established, and close monitoring of implementation, to prevent losses or impacts on employees and all relevant stakeholders, including a commitment to managing diversity and Promote the acceptance of differences among people by respecting fundamental individual rights, providing opportunities, and treating each other equally. including the elimination of all forms of discrimination and harassment against each other.

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, Non-discrimination, Supplier rights

Social and human rights policy

The Company focuses on respecting human dignity, equality, and non-discrimination to ensure that everyone has recognized and emphasized the promotion and protection of human rights both within and outside the organization, alongside ethical principles and good corporate governance. The Company has protected human rights. adhering to legal principles and international standards covering equal treatment of employees, migrant workers, and all stakeholders, especially preventing forced labor and child labor, non-discrimination, and workplace harassment, as well as promoting continuous human rights risk assessments, driven by the "Diversity, Equity, and Inclusion Policy." to align with sustainable development policies and ensure that the Company's business operations are absolutely free from human rights violations.

Social and human rights practices

1. Non-discrimination, focusing on treating everyone equally. and does not support any activities that violate human rights principles.
2. Absolute prohibition of forced labor, human trafficking, and child labor.
3. fostering a safe environment for everyone's physical and mental well-being.

4. Promote human rights due diligence in the supply chain through communication and policy dissemination to business partners and associates to ensure adherence to the same standards.
5. Drive comprehensive human rights risk assessment and review processes to address and remedy impacts if violations occur, and to establish measures to prevent recurrence.



Employee rights

In Thailand, employees or workers receive fundamental rights under the "Labor Protection Act," which is considered labor law. enacted to establish minimum standards for employment. to create fairness between the Company and its employees. which covers various employee rights. The Company continues to operate as required by law, as follows:

1. Wages must be in accordance with what was agreed upon in the employment contract, whether it is daily, monthly, or other forms of employment.
2. Working hours: Generally, the Labor Protection Act stipulates working hours not exceeding 8 hours per day and 48 hours per week. For work that is hazardous to health, it must not exceed 7 hours per day and 42 hours per week. Employees are entitled to a rest period of at least 1 hour per day after the first 5 hours of work. However, if the Company and employees agree in advance, each rest period may be less than 1 hour but not less than 20 minutes per instance, and the total must not be less than 1 hour per day. In some cases where work must be continuous, the Company may arrange for no rest. Leave can be taken but requires prior consent from the employee.
3. Leave is a fundamental right that employees can exercise as needed. The Company is still required to pay wages as stipulated by law, as follows:
 - Sick leave: Can be taken for no more than 30 days per year with normal pay. If sick leave exceeds 3 consecutive working days, a medical certificate must be presented.
 - Personal leave: Employees may take leave for essential personal matters with pay, the number of days depending on the Company's policy.
 - Maternity leave: Female employees have the right to take maternity leave before or after childbirth for no more than 90 days, with pay for no more than 45 working days.

- Sterilization leave: Employees may take leave for sterilization for the period prescribed by a doctor, with full pay for the days taken.
 - Military service leave: Male employees called for military training can take leave for the number of days called, not exceeding 60 days per year, with normal pay.
4. Holidays are designated days for employees to rest. According to the Labor Protection Act, they are divided into 3 categories as follows:
- Weekly holiday: Employees are granted at least 1 day off per week, and each holiday period must not be separated by more than 6 working days.
 - Traditional holidays: or “Public Holidays,” the Company designates no less than 13 days per year (including Labor Day). Employees have the right to take holidays on public holidays stipulated by law, such as New Year's Day, National Labor Day, Songkran Festival, etc.
 - Annual leave: Employees who have completed 1 year of service are entitled to at least 6 days of annual leave, which can be mutually agreed upon with the Company.
5. Overtime compensation: Employees have the right to receive compensation as stipulated by law, as follows:
- Overtime work on normal working days: receives wages no less than 1.5 times the hourly rate.
 - Work on Holidays: receives wages no less than 1 time.
 - Overtime work on holidays: receives wages no less than 3 times the hourly rate.
6. Wrongful termination. Conditions have been clearly stipulated that notice must be given at least one pay cycle in advance. If no advance notice is given, severance pay in lieu of notice must be paid, with the following compensation rates:
- Employees who have completed 120 days but less than 1 year of service: receive severance pay equivalent to 30 days' wages.
 - Employees who have completed 1 year but less than 3 years of service: receive severance pay equivalent to 90 days' wages.
 - Employees who have completed 3 years but less than 6 years of service: receive severance pay equivalent to 180 days' wages.
 - Employees who have completed 6 years but less than 10 years of service: receive severance pay equivalent to 240 days' wages.
 - Employees who have completed 10 years but less than 20 years of service: receive severance pay equivalent to 300 days' wages.
 - Employees who have completed 20 years or more of service: receive severance pay equivalent to 400 days' wages.
7. Labor utilization: The scope of labor utilization has been clearly defined to prevent physical and mental harm from work, as follows:
- Female labor: Pregnant female employees are prohibited from working between 10:00 PM and 6:00 AM, and from working overtime or on holidays, as well as from working in hazardous areas.
 - Child labor: Employment of children under 15 years of age is prohibited. In cases where children under 18 years of age are employed, notification must be given to the labor inspector. Furthermore, they are prohibited from working between 10:00 PM and 6:00 AM, and absolutely no overtime work is allowed (details are provided under the "Child Labor" section).
8. Social security is a social security system established by the state to help workers receive protection and replacement income when facing various risks. where employees, employers, and the government jointly contribute to a protection fund covering 7 cases: illness, childbirth, disability, death, unemployment, child welfare, and old age.
9. Basic welfare provided by the Company includes sufficient clean drinking water, hygienic restrooms, a safe workplace, and first-aid equipment, etc.

In addition to legal rights, the Company also has Providing additional welfare and benefits to employees, as follows:

1. Financial assistance welfare from the Company
 - Funeral assistance for the loss of an employee's spouse, child, father, and mother.
 - Financial assistance for employees' wedding ceremonies, without gender restriction, according to the Company's equal welfare criteria.
2. Housing loan welfare with banks: The Company and the Government Housing Bank have entered into a joint agreement to provide housing loan welfare, allowing employees who wish to purchase their own homes to apply for a loan with the Government Housing Bank. Employees will receive special interest rates and loan amounts.
3. Other benefits are listed under the heading "Information on Employees and Labor."

Rights of migrant workers/foreign workers

The Company adheres to principles of equality, human dignity, and international standards. Foreign workers will receive legal protection similar to Thai workers, with specific laws and measures aimed at protecting the rights and safety of foreign workers. This will be in accordance with the "Emergency Decree on the Management of Foreign Workers Employment B.E. 2560 (2017) (and its Amendment No. 2 B.E. 2561 (2018))" to prevent human trafficking and forced labor. Foreign workers will have the following rights:

1. Right to receive wages
 - Foreign workers have the right to receive wages no less than the minimum wage stipulated by law, similar to Thai workers.
 - The Company must pay wages on time and in full.
2. Right to working hours and rest periods
 - Working hours: Not exceeding 8 hours per day or 48 hours per week.
 - Rest period: Must have at least 1 hour of rest if working more than 5 hours.
 - Overtime hours: Must be with the consent of the worker, and overtime pay must be provided according to the law.
3. Right to leave
 - Weekly holiday: At least 1 day per week.
 - Traditional holidays: At least 13 days per year, including Labor Day.
 - Annual vacation leave: Entitled to leave after completing 1 year of service, no less than 6 days per year.
 - Sick leave: Can be taken as needed with pay, not exceeding 30 days per year.
 - Maternity leave: 90-day maternity leave for female workers
4. Right to health protection
 - Properly registered foreign workers will receive protection from social security or foreign worker health insurance.
 - Have the right to receive medical treatment at designated hospitals.
5. Right to safety at work
 - The Company provides a safe workplace and protective equipment for foreign workers.
 - If injured or deceased due to work, foreign workers or their families have the right to receive compensation.
6. Right to termination and severance pay
 - Foreign workers have the same right as Thai workers to receive severance pay in cases of wrongful termination.
 - Termination must be notified in advance and have reasonable grounds.
7. Prevention of exploitation
 - Migrant workers have the right to refuse work that violates the law, such as being forced to work overtime, being assigned unsafe work, involvement in child labor, or human trafficking, among others.
 - If an employer violates rights, a complaint can be filed with the Department of Labor Protection and Welfare.

8. Right to change employers
 - Foreign workers with valid work permits have the right to change employers in certain cases, such as employer bankruptcy or not receiving wages as per the contract.
9. Legal protection
 - Foreign workers have the right to protection under the Foreign Workers Employment Act B.E. 2551 (2008).
 - The Company will not confiscate personal documents such as passports or work permits.
10. Right to social security membership
 - Foreign workers have the right to apply for social security membership and receive benefits such as medical expenses, unemployment compensation, or pensions.

Child labor rights

The Company adheres to principles of equality, human dignity, and international standards. The Company's business may require human resources of various age groups to produce suitable work, such as participating in off-site events. There are specific laws and measures aimed at protecting the rights and safety of child labor will be in accordance with the "Labor Protection Act B.E. 2541 (1998) (Amended)" to prevent human trafficking and forced labor. Child workers will have the following rights:

1. Do not employ children under 15 years of age.
 - According to Section 44, employers are prohibited from employing children under 15 years of age.
2. In cases where children under 18 years of age are employed.
 - Employers must notify the labor inspector within 15 days from the date the child starts work and notify the termination of the child's employment to the labor inspector within 7 days from the date the child leaves work. Employers must provide a 1-hour rest period per day within the first 4 hours of work and allow for shorter rest periods as determined by the employer.
 - Employers are prohibited from employing children under 18 years of age. working between 10:00 PM and 6:00 AM, unless authorized.
 - Employers are prohibited from employing children under 18 years of age. working overtime or on holidays.
3. Employers are prohibited from allowing employees under 18 years of age to perform the following work:
 - Work involving heat, cold, vibration, noise, and light at levels different from normal, which may be hazardous.
 - Work involving radioactivity. chemicals. microorganisms or toxic substances, explosives, or flammable materials. operating forklifts or cranes.
 - Work to be performed underground, underwater, in caves, tunnels, or mountain shafts. work to be performed on scaffolding at a height of 10 meters or more above the ground.
 - Other work as prescribed in ministerial regulations.
4. Employers are prohibited from allowing employees under 18 years of age to work in the following places:
 - Slaughterhouses. gambling establishments. places for dancing, Ramwong, or Ronggeng.
 - Places selling and serving food, liquor, tea, or other beverages, with attendants to serve employees, or with areas for rest and sleep, or massage services for customers.
 - Other places as prescribed in ministerial regulations.
5. Employers are prohibited from paying the wages of child employees to any other person.
 - Employers are prohibited from paying the wages of child employees to any other person.
 - In cases where an employer pays any money or benefits to a child employee, parent, guardian, or other person in advance before employment, at the time of initial employment, or before each pay period, it shall not be considered payment or receipt of wages for that child employee. Furthermore, employers are prohibited from deducting such money or benefits from the wages that must be paid to the child employee on schedule.
6. Employers are prohibited from demanding/receiving security deposits from child employees.

- According to Section 51 Employers are prohibited from demanding or receiving any security from child employees for any purpose.

7. Employees under 18 years of age have the right to take leave for reasonable cause.

- Employees can take leave to attend meetings, seminars, training, or other activities organized by educational institutions or government or private agencies approved by the Director-General. The employer must pay the child employee wages equal to their working day wages for the entire leave period, but not exceeding 30 days per year.

However, in 2025, there will be no employment of children under 18 years of age as permanent employees of the Company or within the Company's supply chain.

Consumer/customer rights

The Company adheres to principles of equality and international standards, with the primary goal of ensuring consumers/customers that the Company will not exploit them through its operational processes, covering responsible production and service delivery, communication of product and service information to customers and consumers, as well as developing satisfaction and protecting customers' personal data. Consumer or customer rights will be in accordance with the "Consumer Protection Act B.E. 2522 (1979) (Amended)," covering 5 key rights: the right to accurate information, freedom of choice, safety, fairness in contracting, and compensation for damages when rights are violated.

Consumers/customers will have the right to are as follows:

1. Right to receive information, including Accurate and Sufficient Quality Descriptions of Goods or Services: This includes the right to receive advertising or labeling that is truthful and harmless to consumers, as well as the right to receive accurate and sufficient information about goods or services to avoid being misled into purchasing or receiving services unfairly.
2. Right to freedom in choosing goods or services: This includes the right to receive goods or services voluntarily by the consumer and without unfair inducement.
3. Right to safety from using goods or services: This includes the right to receive safe goods or services that meet standard conditions and quality, are suitable for use, and do not pose danger to life, body, or property, when used according to instructions or with due care appropriate to the nature of the goods or services.
4. Right to fairness in contracting: This includes the right to receive contract terms without being exploited by business operators.
5. Right to consideration and compensation for damages: This includes the right to protection and compensation for damages when rights are violated by consumers as per items 1, 2, 3, and 4 mentioned above.

The five consumer rights stipulated by law will be fully realized only when consumers act as follows:

1. Consumer responsibilities before purchasing goods or services
 - Consumers should exercise reasonable caution when purchasing goods and services, for example, by checking labels, quantity, and price whether it is fair or not. Do not trust advertisements without careful consideration, and seek additional information about quality, origin and the characteristics of the product are true as advertised. If there are doubts or uncertainties, careful consideration should be given beforehand.
 - When entering into a legally binding contract by signing, consumers must check the clarity of the language used to ensure it is precise and fully grants rights to consumers as negotiated, and whether any contract terms are unfair to consumers. If there is any doubt about legal clauses or uncertainty about the clarity of the contract, one should consult a knowledgeable person beforehand.
 - Any agreements intended to be legally binding should be made in writing and signed by the business operator.
2. Consumer responsibilities after purchasing goods or services
 - Consumers have the duty to preserve various pieces of evidence demonstrating the violation of consumer rights in order to make claims. Such evidence may include products showing that the quantity or quality does

not meet the standards specified on the label, or that they are dirty or toxic, potentially causing harm from the use of such goods or services. The place where the goods or services were purchased should also be noted for the complaint.

- In cases where a written contract is made with a business operator, all contract documents, including advertising materials and receipts, must be kept also receive money.
- When consumer rights are violated, consumers have the duty to file complaints in accordance with their aforementioned rights.

3. Complaints in case of violation

- File a complaint through the channels provided by the Company.
- File complaints through various regulatory agencies, such as the Office of the Consumer Protection Board, or the Food and Drug Administration, etc.

Community and environmental rights

The Company considers granting equal and comprehensive rights to all stakeholders. Community and environmental rights are based on the principle that everyone should have the right to livelihood, the right to life as a moral value system, and community rights also extend to other rights according to changing relationships, such as the right to humanity or human dignity, etc. Community rights contribute to fair and sustainable development. Community rights typically focus on two aspects: the right of communities to conserve culture, traditions, and way of life, and the other aspect is community rights in natural resource conservation. to create life stability and live together in a good and sustainable environment.

Community and environmental rights are fundamental constitutional rights to protect quality of life, health, and ecosystems from the Company's development projects that may have severe impacts. Communities will have the right to are as follows:

1. Right to resource management: Communities have the right to conserve, restore, manage, and utilize natural resources and biodiversity in a balanced manner.
2. Participation and public hearings: Communities have the right to express opinions on the Company's development projects that may affect environment and community health. This requires an impact assessment (EIA/EHIA) and a public hearing process before implementation.
3. Right to sue: Communities can sue government agencies to compel them to perform their duties in environmental protection.
4. Right to a good environment: The right to live in a clean, safe environment that does not pose health hazards.

Rights regarding safety and occupational health at work

The Company recognizes that employees are a key factor in its success, and therefore places importance on managing safety, occupational health, and the working environment, whether it be personal safety or safety related to business operations. In all activities that occur must undergo a thorough risk assessment by knowledgeable and competent individuals, with appropriate control and prevention measures established, and close monitoring of implementation to prevent losses or impacts on employees and all relevant stakeholders, while also providing compensation.employees working to their full potential.

The right to safety and occupational health at work is a fundamental legal right under the "Safety Act B.E. 2554 (2011)," ensuring employees a safe working environment, free from dangers to life, body, mind, and health. Operations are divided into two parts: for mental well-being, the Company has a "Diversity, Equity, and Inclusion Policy" which sets guidelines for everyone to coexist happily in the workplace; and for physical care, the Company is responsible for providing appropriate Personal Protective Equipment (PPE), training on safe working methods, and arranging a work

environment that reduces risks. which is in accordance with the provisions that strict to prevent potential harm to employees. Employees have rights regarding safety and occupational health at work. are as follows:

1. Right to information: Employees have the right to be informed about potential workplace hazards, chemicals, and safety manuals.
2. Right to access protective equipment (PPE): The Company must provide standard personal protective equipment for use. free of charge.
3. Right to training: New employees must always receive safety training before starting work.
4. Right to refuse work: Employees have the right to refuse work that lacks safety measures or if they encounter situations that may cause serious danger, can stop working immediately.
5. Right to health check-ups: Employees must receive appropriate health check-ups based on potential work-related risk factors.
6. Other rights: Company employees who are insured under Section 33 will receive welfare benefits from social security as per the law may still be insufficient for modern living. Therefore, the Company provides health insurance for employees based on their job level covering medical benefits for both outpatient and inpatient cases, death, and various vaccinations and financial assistance in the form of get-well baskets when employees are ill and hospitalized.

To ensure workplace safety, each party has the following duties:

- Company: Must prominently display warning signs and safety regulations, and maintain machinery in safe working condition.
and establish a safety supervision team (JorPor).
- Employees: Must comply with regulations, wear PPE provided by the employer, and always maintain equipment in good working condition.

The Company places great importance on the holistic well-being of its employees, which includes not only physical health but also mental well-being in the workplace that affects daily responsibilities, expectations, relationships, and stress levels. Therefore, improving the working environment to be safe and adequately convenient will undoubtedly impact employees' overall happiness and health, because when employees feel safe and healthy at work, they are more likely to be more productive, which benefits employees, the Company, and the broader economy. Conversely, if employees are injured or fall ill due to workplace hazards, it can significantly harm economic growth.

Non-discrimination rights

The Company has " Diverse and Non-Discriminatory Employment Policy " with a commitment to managing diversity and promoting acceptance diversity of people, respect for fundamental individual rights, providing opportunities, treating each other equally, and eliminating discrimination and all forms of harassment. Employees have the following non-discrimination rights:

- Grow with advancement. Employees are provided with clear career development opportunities through defined career paths. With a flat organizational structure and an agile working approach, most employees have the opportunity to work closely with senior management. The Company adopts an OKR-based performance evaluation system, with clear and measurable goals. This enables high-performing employees- regardless of age or seniority- to gain trust and advance rapidly in their careers.
- Grow strong through diverse learning. The opportunity for employees to work in a company with multiple businesses allows them to learn new things across different functions, absorbing work concepts from experienced and diverse management and teams. These things may not be found in textbooks or classrooms. It is an organization that constantly challenges employees to develop themselves and diverse skills, emphasizing learning and supporting employees to leverage their skills and experience for collaborative work.

- Grow securely. It is undeniable that comprehensive welfare and benefits make employees feel secure and support their quality of life, both at work and in their personal lives. Therefore, various welfare and benefits are developed equally for all employees such as health insurance, life insurance, or various financial assistance, as well as annual leave starting from 12 days and increasing with years of service. Furthermore, also have the right to personal leave, sick leave, maternity leave, equal marriage leave, or even gender reassignment surgery leave for 45 days. Furthermore, we also consider the environment. At work, there is a modern office with complete facilities, free parking, and employees also get priority access to events or activities within the network.
- Grow in a safe and inclusive environment. Equally important is understanding and respecting differences and diversity in the rights, freedom, and equality of employees. Therefore, we are committed to promoting diversity and labor practices that are equality, providing opportunities for all employee groups to fully demonstrate their abilities, and creating a safe working environment for everyone.

Partner rights

The Company is committed to honesty and fairness towards its partners, treating all supply chain partners with procurement processes and contract terms or agreements based on fair returns for both parties, avoiding bias or situations that create conflicts of interest, upholding its duties to partners, and assisting in knowledge transfer, capacity building, and aiming to develop operational standards at an international level, alongside business ethics, labor and human rights practices, quality management, occupational health and safety, community development participation, and environmental protection, as well as monitoring, auditing, evaluating, and developing mutual business knowledge effectively, which Rights and benefits that individuals or organizations as business partners will receive from collaborating with the Company, covering legal aspects, relationships. and operations specified in the contract or mutual agreement. Key partner rights issues are as follows:

1. Right to management and decision-making: Participation in planning, strategy formulation, and providing recommendations for important decisions as agreed.
2. Basic right to contract: Partners must receive fair contracts and not be exploited, whether they are individuals or legal entities.
3. Right to profits and assets: To receive a share of profits or rights to assets proportionally as agreed.
4. Right to access accurate information: Partners have the right to be fully informed about product/service details and can request to inspect account books, partner registers, and important business documents for transparency.
5. Right to personal data protection: The right as a personal data owner under the Personal Data Protection Act (PDPA) regarding the use of data to be used appropriately.
6. Trade privileges: such as receiving special discounts, access to training programs, or collaborative use of technology to enhance capabilities in competition, etc.
7. Right to protection under the Partner Code of Conduct, such as timely payments or not being subjected to trade discrimination.
8. Human rights and treatment of partners: Partners must be treated equally, without discrimination based on race, religion, skin color, gender, or age, etc.
9. Termination of partner rights by Partners are obligated to comply with the "Partner Code of Conduct for Sustainable Development." Failure to comply may result in suspension or termination of partnership with the Company.

Compliance with human rights principles and standards

The Company adheres to principles and human rights standards by focusing on ensuring that employees and workers receive recognition, equality, and income.that are appropriate and safe for work. This is in accordance with the framework of the Constitution of the Kingdom of Thailand, provisions of labor laws concerning labor protection, safety,

occupational health, and working environment, labor welfare, and labor relations, and is stipulated to be consistent with Thai labor laws covering aspects such as wages, working hours, holidays, or workplace safety. which is an important foundation for the Company's sustainable development.

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

Review of social and human rights policies, guidelines, and/ : Yes

or goals over the past year

Changes in social and human rights policies, guidelines, : Employee rights, Migrant/foreign labor, Child labor,
and/or goals Consumer/customer rights, Community and
environmental rights, Safety and occupational health
at work, Non-discrimination, Supplier rights

The Company has reviewed its policies, practices, and targets related to social and human rights management, covering both short-term and long-term aspects. The key changes are as follows:

- The former “Human Rights and Fair Labor Practices Policy and Guidelines” has been revised and separated into more clearly defined policies and practices. These now distinctly cover employee rights, migrant/foreign workers, child labor, customer/consumer rights, community and environmental rights, occupational health and safety, non-discrimination, and supplier rights.
- With respect to the provident fund policy, following the restructuring and change in management and controlling authority since early 2023, the Company discontinued the provident fund previously established by the former Board of Directors and management. Subsequently, in 2025, after the transfer of employees from the service and restaurant businesses since late 2024, resulting in a significant increase in the Company’s workforce, the Company is considering establishing a new provident fund policy as a long-term benefit for its employees.

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

3.4.2 Social operating results

Social impact assessment

The Company has assessed the potential for both positive and negative impacts arising from its current business operations and future projects, taking into consideration effects on people, communities, livelihoods, culture, and the economy. The Company has clearly identified and prioritized its stakeholders. The assessment indicates that there are no urgent or severe social issues that could significantly impact the Company in the near term. Nevertheless, during the year, the Company established appropriate and sufficient guidelines for social and community engagement activities in line with occupational health and safety principles, and initiated the development of long-term targets related to other relevant social issues.

Social performance

The Company regularly monitors and evaluates its compliance with applicable laws, regulations, and practices related to social aspects to ensure that employees and relevant parties are properly informed and fully compliant.

In 2025, the Company’s key performance results are as follows:

- No complaints from stakeholders regarding violations of social laws and regulations
- No complaints from stakeholders regarding violations of anti-corruption policies
- No complaints from employees regarding misconduct or violations of the Company’s Code of Conduct
- No disputes or legal judgments related to violations of social laws and regulations

- No fines or penalties incurred from violations of social laws and regulations



Human rights impact assessment

In 2025, the Company conducted a human rights risk assessment and reviewed fair labor practices, including workplace health and safety conditions. The assessment found no significant human rights risks within the supply chain that could materially impact the Company in the near term.

Key findings include:

- No risk of discrimination against suppliers' employees or workers
- No risk related to occupational health, safety, and working conditions for suppliers' employees
- No risk of unfair or unlawful compensation practices for suppliers' employees
- No risk related to child labor, female labor exploitation, migrant labor issues, or forced labor

However, the Company continues to monitor and assess such risks on an ongoing basis and ensures compliance with all applicable labor laws and regulations.

Grievance mechanism for human rights violations

Procedures

Employees who experience dissatisfaction or grievances related to their work may submit a complaint to their direct supervisor or a higher-level supervisor within 7 days from the date the issue arises. If the grievance involves the direct supervisor, it should be submitted to the next higher level. Complaints must be submitted using the Company's prescribed form. Failure to comply with the specified timeframe or procedures will be deemed as no complaint being filed or the complaint being considered void.

Investigation and consideration

Upon receiving a complaint, the supervisor must promptly conduct a thorough investigation. The complainant is required to provide detailed information. If the matter falls within the supervisor's authority, it must be resolved promptly, and the complainant will be informed accordingly, with a report submitted to the Company. If the matter

exceeds the supervisor's authority, it will be escalated along with recommendations to higher management. Each level of management must process the complaint within 7 working days.

Resolution process

Once the complaint has been addressed, the complainant will be informed. If satisfied, the process is concluded. If no response is received within the specified timeframe or the resolution is unsatisfactory, the complainant may file an appeal using the prescribed form to an authorized director within 7 days. The decision of the authorized director shall be final.

Whistleblower protection mechanism

The Company emphasizes confidentiality, safety, and fairness for whistleblowers by providing secure and diverse reporting channels. All information is kept strictly confidential and disclosed only when necessary. The Company ensures that whistleblowers acting in good faith will not face retaliation, adverse employment consequences, or any form of harassment.

Remediation for affected parties

In cases where violations are identified, the Company provides both monetary and non-monetary remedies, taking into account the severity of the impact to ensure appropriate and fair relief for affected parties.

Social and human rights performance

In 2025, the Company's key results are as follows:

- No complaints from stakeholders regarding violations of human rights laws and regulations.
- No disputes or legal judgments related to human rights violations.
- No fines or penalties incurred from violations of human rights laws and regulations.

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan : Yes

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

the Company in the past year



Employee and labor management policy

The Company is committed to enhancing employee and labor capabilities while ensuring strong social protection. Effective employee and labor management must encompass both human resource management and labor law compliance. This includes fair compensation and benefits, knowledge sharing, skills development, occupational health and safety, and the promotion of equality and non-discrimination across all groups including employees, vulnerable groups, migrant workers, and child labor protection. The Company also promotes employee engagement and relations based on respect for human rights throughout the value chain. Digital technologies are adopted to improve workforce management in line with international standards, reduce risks, and enhance operational efficiency serving as a key driver of sustainable business growth.

Employee and labor management practices

- Workforce planning: Analyze current and future workforce needs in alignment with organizational goals, considering headcount, required skills, and appropriate timelines.
- Recruitment and selection: Develop strategies to attract suitable talent, including the use of AI and talent marketplaces both internally and externally for hiring, redeployment, or workforce expansion.
- Employee development: Implement Individual Development Plans (IDPs) to enhance skills in line with technological changes and organizational goals, in accordance with the Company's Learning and Development Policy.
- Performance management: Establish clear, measurable goals with fair evaluation systems linked to compensation.
- Compensation and benefits management: Design competitive salary structures and benefits to attract and retain talent while fostering employee engagement.
- Labor relations and safety: Ensure compliance with labor laws (e.g., working hours, leave entitlements, grievance mechanisms) in accordance with the Company's Work Regulations.

Steps for employee and labor management planning

- Assess current status: Identify skill gaps and internal/external environmental factors.

- Leverage technology: Utilize technologies and tools for payroll, attendance tracking, and employee data management.
- Build organizational culture: Foster a workplace that respects diversity and supports a healthy work-life balance.

Key components of employee and labor management

1. Compensation and benefits policy

The Company places strong emphasis on fair and competitive compensation and benefits to retain high-performing employees in a competitive business environment. Employees receive equitable and appropriate compensation aligned with industry standards, designed to inspire motivation, engagement, and long-term commitment.

Practices and components of short-term and long-term compensation

1. Monetary compensation includes salary and annual bonuses, determined based on each employee's position, roles, duties, and responsibilities, as well as relevant experience. Compensation adjustments are also considered in line with the Company's performance in both the short and long term, as well as inflation. These considerations include:

- Corporate-level targets: Based on revenue growth, profitability, cost management, administrative expenses, and sustainability performance.
- Department-level targets: Based on the performance of the assigned business unit or department.
- Individual performance targets: Assessed through performance measurement aligned with the Objectives and Key Results (OKRs) framework

2. Non-monetary compensation includes a range of employee benefits provided in accordance with individual employment contracts and job positions, aimed at enhancing employees' sense of security and well-being. These include:

- Health, accident, and life insurance based on job level, covering both outpatient and inpatient medical expenses.
- Training and development programs, both internal and external.
- Employee privileges for using services and purchasing company products, food, and beverages at discounted prices.
- Free parking for employees to facilitate commuting.
- Shuttle services between the office and nearby public transportation stations.
- Access to wellness centers and recreational sports programs after working hours (2–3 days per week) to promote physical health and strengthen relationships among colleagues.
- Financial support in the form of care packages for employees hospitalized due to illness.
- Financial assistance for funeral arrangements in the case of a family member's passing, and marriage support for employees regardless of gender.
- Gender reassignment surgery leave of up to 45 days.
- Annual health check-ups for employees.

3. In the event of termination, details shall be in accordance with the "Employee Rights" section.

As a key principle, the Company determines employee and worker compensation in accordance with the terms specified in their employment contracts. Adjustments to each component of compensation are primarily based on the Company's performance growth in terms of revenue and profitability on an annual basis, reflecting both short-term and long-term performance. In addition, compensation adjustments also take into account annual inflation to ensure fairness and competitiveness. The Company places importance on evaluating yearly performance against long-term business objectives to ensure alignment with its strategic goals. Furthermore, other forms of compensation, such as employee share offerings or employee stock ownership programs, may be considered and implemented as deemed appropriate from time to time.

2. Employee development and career advancement policy

The Company's core philosophy and working mindset is to become a "Life Enriching" organization enhancing quality of life through the integration of people to drive the organization forward in alignment with its core values and a "Teamwork" culture. At the heart of this approach is "Team Success," which serves as a fundamental foundation of the organization, much like a sports team driven by passion, a willingness to learn, collaboration, and a strong determination to achieve success. These values are embedded throughout the organization. In addition, the Company places strong emphasis on continuous practice and development to enhance employees' knowledge and capabilities. This approach helps cultivate a strong and meaningful organizational culture that supports effective collaboration and ultimately leads to the achievement of organizational goals.

The Company is committed to continuously supporting learning and employee development at all levels. It believes that motivating and retaining talented individuals, ensuring employees possess the appropriate knowledge and competencies for their current roles, preparing them for career advancement, and enabling smooth succession planning are all critical to improving work effectiveness and overall organizational performance. These efforts contribute significantly to achieving the goals of employees, business units, and the Company as a whole.

Learning, training, and employee development practices

- Analyze training needs by job role to enhance employee capabilities and support career advancement.
- Provide and promote clear career advancement opportunities in a structured and sustainable manner.
- Establish transparent and fair performance evaluation systems, along with clear succession planning.
- Prioritize a safe and supportive work environment that enables learning and development.
- Ensure employee welfare is aligned with legal requirements, human rights principles, and fair labor practices.

Key components of employee learning and development

Currently, the Company emphasizes flexibility and practical application, with the core approach centered on the 70-20-10 learning model for employee development, as follows:

- 70% Experiential learning: Derived from on-the-job experience, including hands-on work, coaching by supervisors, challenging assignments that stretch capabilities, cross-functional projects, special assignments, and community engagement activities
- 20% Social learning: Gained through coaching, mentoring, performance and professional discussions, collaborative learning, and interactions with others. Feedback and relationships are key benefits of this approach
- 10% Formal learning: Structured training, including classroom sessions, e-learning, workshops, seminars, and conferences

Steps for employee development and career advancement

The Company is committed to enhancing employee capabilities by developing a wide range of skills and knowledge through both internal and external training programs. This is implemented through the following steps:

1. Identify training needs: Analyze gaps between existing competencies and organizational goals through a Learning Needs Analysis to better understand employee needs. This helps enhance workforce capabilities, align with business strategies, and expand career opportunities.
2. Design and develop programs: Create learning programs aligned with modern employee behaviors, such as micro-learning, and tailor development through Individual Development Plans (IDPs). The Company also gathers employee input to ensure training programs are relevant and aligned with capability development plans and evolving business strategies.
3. Training implementation: Deliver training through a blended approach, combining online and offline methods for flexibility. Learning pathways are structured based on job roles, skill categories, levels, and individual interests.

4. Evaluation: Assess outcomes based on the Company's framework, covering employee satisfaction, knowledge gained, and return on investment, to ensure continuous development and improvement.

3. Employee relations and engagement promotion

The Company recognizes that employees are key stakeholders and a critical driver of long-term sustainability. It is therefore committed to fostering strong employee relations, engagement, and organizational commitment through recognition, trust, transparent communication, skill development, motivation, and the promotion of happiness and work-life balance. These efforts aim to enhance overall work performance while strengthening a robust organizational culture grounded in respect for human rights and genuine sustainable growth.

Employee relations and engagement practices

1. Recognition and appreciation
 - Establish clear, transparent, and fair recognition systems.
 - Encourage appropriate appreciation and constructive feedback at both team and organizational levels.
 - Link performance outcomes to tangible career development and advancement opportunities.
2. Transparent communication and participation
 - Communicate key information, policies, and organizational direction regularly, clearly, and openly.
 - Provide channels for employees to express opinions, share feedback, raise concerns, and participate in workplace improvements.
 - Promote a culture of two-way communication based on respect and trust.
3. Skill development and capability enhancement
 - Support learning, training, and skill development aligned with job roles and organizational direction.
 - Promote equal opportunities for career growth and advancement.
 - Prepare employees for changes in technology and future ways of working.
4. Well-being and work-life balance
 - Promote policies and practices that support work-life balance.
 - Consider employees' physical health, mental well-being, and overall quality of life.
 - Support flexible working arrangements based on job nature and appropriateness.
5. Monitoring and evaluation
 - Regularly assess employee engagement and satisfaction levels.
 - Use insights gained to continuously improve policies and practices, ensuring alignment with organizational changes and stakeholder expectations.

Steps for promoting employee relations and engagement

1. Situation assessment
 - Assess employee engagement, satisfaction, and workplace relationships.
 - Utilize surveys, interviews, or focus group discussions.
 - Analyze issues, strengths, and areas for improvement.
2. Goal setting and approach
 - Define clear objectives, such as increasing engagement or reducing turnover.
 - Align goals with organizational values and strategies.
 - Establish measurable success indicators.
3. Planning and activity design
 - Design activities or initiatives aligned with defined objectives.
 - Cover communication, engagement, and relationship-building aspects.
 - Prioritize based on available resources and budget.

4. Communication and alignment
 - Communicate plans and roles clearly to employees at all levels.
 - Ensure leaders and managers demonstrate strong and visible commitment.
 - Provide channels for feedback from the outset.
5. Implementation
 - Execute activities in accordance with the plan.
 - Continuously encourage employee participation.
 - Foster a positive working environment in daily operations.
6. Monitoring and evaluation
 - Evaluate outcomes based on defined KPIs.
 - Gather and analyze employee feedback.
 - Assess impacts on performance and workplace relationships.
7. Continuous improvement
 - Use evaluation results to refine activities and approaches.
 - Address issues and build on successful practices.
 - Communicate progress and outcomes to management and employees regularly.

Promoting employee relations and engagement across all levels through various initiatives also provides employees with opportunities to share their opinions and feedback on work practices. This input is used to enhance organizational processes and improve overall efficiency. In addition, the Company encourages employees to apply its core values in their daily work in a tangible manner by incorporating them into performance evaluations. When these efforts are effectively implemented, they generate both short-term and long-term benefits. In the short term, they contribute to a more positive working environment, increased employee motivation and positive attitudes toward the organization, improved performance, and a tangible reduction in human resource management issues. In the long term, they help build employee loyalty and engagement, enhance the Company's overall corporate image, and strengthen good corporate governance, all of which are essential to achieving sustainable growth in the future.

4. Occupational health, safety, and work environment policy

The Company recognizes that employee health and safety are fundamental factors underpinning operational readiness and overall success. It has therefore strengthened its management of occupational health, safety, and the work environment, covering both personal safety and safety related to business operations. All activities are subject to thorough risk assessments conducted by qualified personnel, with appropriate preventive and control measures established and closely monitored to minimize potential losses or impacts on employees and all relevant stakeholders.

Occupational health and workplace safety are essential components that significantly contribute to employees' quality of life and the Company's sustainability. Providing a safe and supportive work environment that promotes physical, mental, and social well-being not only helps prevent accidents, injuries, and work-related illnesses, but also reflects the Company's responsibility toward its people its most valuable resource. Organizations that systematically prioritize occupational health and safety can build trust, confidence, and strong engagement among employees. This leads to improved morale, higher motivation, and greater willingness to contribute to organizational development. Furthermore, it helps reduce losses from workplace incidents, lower indirect costs, and enhance overall operational efficiency.

Workplace health, safety, and well-being practices

1. The Company considers occupational health, safety, and the work environment to be a shared responsibility of employees at all levels, requiring cooperation to ensure the safety of both themselves and others.

2. Promote awareness and a strong safety mindset among all employees to ensure safe practices, good occupational health, and a positive work environment.
3. Encourage and support continuous improvement of the work environment and safe working practices, including the proper use of personal protective equipment (PPE), as well as maintaining good employee health.
4. Support and promote occupational health, safety, and workplace environment initiatives to ensure effective implementation across all parties.
5. All supervisors are responsible for overseeing and ensuring that their subordinates comply strictly with safety, occupational health, and workplace environment regulations.
6. Monitor and evaluate performance in accordance with occupational health, safety, and work environment policies to ensure effective implementation and maximum efficiency in line with relevant regulations and safety standards.

Workplace health and safety impact assessment

The Company conducts risk and impact assessments related to occupational health and safety across all employee work processes. This scope is also extended to the employees of business partners. The Company monitors and evaluates partner practices in areas such as production, warehousing, transportation, and maintenance. In addition, a supplier self-assessment has been established, with these criteria incorporated into the Company's supplier selection process alongside other relevant criteria.

Key components of workplace health, safety, and well-being

1. Physical well-being
 - Appropriate working conditions (lighting, temperature, ventilation, and noise levels).
 - Ergonomic design of workplaces and equipment.
 - Prevention of occupational illnesses and workplace accidents.
 - Access to healthcare services and annual health check-ups.
2. Mental well-being
 - Working conditions that do not cause excessive stress.
 - Effective workload management.
 - A culture that embraces openness, diversity, and inclusion.
 - Access to mental health support or employee assistance programs.
3. Social well-being
 - Positive relationships between colleagues and supervisors.
 - Teamwork and constructive communication.
 - Non-discrimination, respect, and equality.
 - Fostering a sense of belonging within the organization.
4. Workplace safety
 - Risk assessment and hazard control in the workplace.
 - Implementation of safety measures and emergency response plans.
 - Regular safety training.
 - Proper use of personal protective equipment (PPE).
5. Systematic health and safety management
 - Occupational health and safety policies and standards.
 - Monitoring, auditing, and reporting of incidents and near misses.
 - Employee participation in proposing safety improvements.
 - Continuous improvement in line with relevant standards.
6. Work-Life Balance
 - Appropriate working hours and rest periods.

- Flexible working arrangements based on context and job nature.
- Respect for personal time and prevention of burnout.

From the Company's sustainability perspective, occupational health and safety is a critical pillar of the social dimension, closely linked to good governance and responsibility toward stakeholders. Investing in robust safety systems is not merely about complying with laws or standards, but about establishing a strong foundation for sustainable growth, competitiveness, and long-term organizational resilience. Therefore, the continuous promotion and development of workplace health and safety is a shared responsibility of executives, managers, and all employees. This collective effort aims to create a safe, reliable, and supportive working environment that enables the sustainable growth of both the organization and society as a whole.

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)
• Employee training and development • Promoting employee relations and participation	- Average number of training hours per employee internally: Goal is 5 hours/employee/year.	-	2025: - Average number of training hours per employee internally: Goal is 5 hours/employee/year.

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : No
management

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)	22	433	432
Male employees (persons)	7	187	183
Female employees (persons)	15	246	249

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	0	0	0
Total number of employees with disabilities (persons)	0	0	0
Total male employees with disabilities (persons)	0	0	0
Total female employees with disabilities (persons)	0	0	0
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	No	No	No

Employee and labor management: Remuneration

Policy for compensation

The Company manages its compensation framework comprehensively, covering planning, design, and administration of remuneration, benefits, and welfare both monetary and non-monetary provided to employees in exchange for their performance. The objective is to attract and retain talented individuals, enhance employee satisfaction, and motivate long-term commitment to the organization. The Company ensures fair and competitive compensation aligned with responsibilities and market standards, while also encouraging strong performance to drive employees toward achieving organizational goals. Effective compensation management also helps reduce employee turnover and fosters sustainable morale and engagement.

Key components of compensation

- Fixed Compensation: such as salary, cost-of-living allowance, guaranteed bonus, etc.
- Variable Compensation: such as performance-based bonuses, commissions, attendance incentives, etc.
- Benefits and Welfare: such as social security, medical expenses, provident fund, holidays, etc.

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	13,609,408.00	185,489,150.00	177,027,262.57
Total male employee remuneration (Baht)	7,335,820.00	93,738,955.00	102,036,717.37
Total female employee remuneration (Baht)	6,273,588.00	91,750,195.00	74,990,545.20

Employee and labor management: Employee training and development

Summary of performance in employee capability development and career Advancement

Operations in 2025	Target	Actual performance	Achievement
Average internal training hours	10 hours/person/year	8 hours/person/year	80 percent
Proportion of employees attending at least 1 training course	100 percent	95 percent	95 percent

In 2025, the Company focused on online training to align with modern learning trends delivering content in short, concise, and easily digestible formats that remain practical and applicable. This approach enables employees to learn more quickly, access a wider range of topics, and spend less time overall.

The Company also emphasized internal knowledge transfer from generation to generation, aiming to strengthen its organizational knowledge base and foster a culture of shared learning. This ensures that employees are well-equipped in both quantity and quality to meet the demands of a highly competitive and dynamic business environment, while growing sustainably alongside the Company.

In addition, various initiatives were organized to address business needs and adapt to ongoing changes, alongside continuous efforts to share internal knowledge with the broader community.

The training content focused on developing skills aligned with the digital world and emerging technologies, as follows:

- AI and Digital Skills: Leveraging AI for work efficiency and data analysis (Data Analytics)
- Soft Skills: Critical Thinking, Emotional Intelligence (EQ), and Adaptability
- Active Learning Skills: Encouraging employees to proactively seek and acquire knowledge independently

Examples of employee development and career advancement programs and their outcomes

CAC-compliant government engagement process training program

As the Company emphasizes management under good corporate governance principles, with clear practices to combat corruption in all forms, a training program on government engagement processes in alignment with the CAC (Collective Action against Corruption) policy was conducted. Upon completion, participants were assessed through end-of-course evaluations. Employees gained an understanding of trademark registration procedures, corporate commercial registration, and the process of obtaining various business-related licenses. They also became aware of potential civil and criminal penalties. The Company expects employees to apply these principles in full compliance with the law. This is reflected in the 2025 results, where there were no fines related to such violations.



AI leadership training program for executives

AI transformation cannot be successfully achieved without leadership from executives. It is not merely about adopting new technology, but a structural transformation that impacts mindset, workflows, and organizational culture. Without strong leadership from the top, such transformation often lacks sufficient momentum. When executives take the lead, they provide clear direction, build confidence, and reinforce that AI adoption is a strategic priority for the organization's future. Their active involvement signals that this is not a temporary trend, but a long-term strategic initiative requiring organization-wide support.

The Company conducted a 4-day training program in October 2025, covering key topics such as:

- Overview of AI transformation in business, including use cases in marketing, KOL, content, media planning, AutoPost, AI adoption frameworks, and identifying business pain points and AI opportunities.
- Custom GPT concepts for organizational use, AI workflow design, prompt engineering techniques, and hands-on development of basic custom GPT.
- Fundamentals of AI agents, real business use cases, integration with data sources, data protection, and limitations of external AI tools.
- In-depth analysis of real business pain points, AI implementation planning, ROI calculation for AI projects, and benchmarking productivity, efficiency, and cost savings.

The expected outcome is to establish the mindset that executives are empowered to make strategic resource decisions such as budget allocation, time management, and workforce planning which are critical to driving AI Transformation forward. Leadership-driven initiatives also inspire trust and motivation among employees. When executives actively learn, experiment, and adopt AI, employees are more encouraged to follow not merely complying with directives, but collaboratively driving change in the same direction. Therefore, the role of executives in leading AI Transformation is crucial not only as decision-makers, but as visionaries who build trust and momentum, enabling sustainable and organization-wide transformation in the long term.



	2023	2024	2025
Average employee training hours (hours / person / year)	18.00	4.00	8.00
Training and development expenses for employees (baht)	18,167.00	0.00	0.00

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

Safety, occupational health, and environment at work

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

Employee and labor management: Employee engagement and internal employee groups

Summary of workplace well-being and safety performance

Annual operations for 2025	Target	Actual performance	Achievement
Number of work-related injuries causing lost time for employees (LTIFR)	0 cases/year	0 cases/year	100 percent
Number of work-related injuries causing lost time for contractors or partners	0 cases/year	0 cases/year	100 percent
Number of work-related injuries resulting in permanent disability for employees	0 cases/year	0 cases/year	100 percent
Number of work-related injuries resulting in permanent disability for contractors or partners	0 cases/year	0 cases/year	100 percent
Number of work-related fatalities among employees	0 cases/year	0 cases/year	100 percent
Number of work-related fatalities among contractors or partners	0 cases/year	0 cases/year	100 percent

Workplace well-being and safety performance

“Employee workplace environment improvement project”

The Company has implemented initiatives to enhance the workplace environment for employees. These include creating Relax Rooms on every floor, equipped with personal storage spaces and sufficient relaxation areas for employees to unwind during lunch breaks, short breaks, or for small team meetings to prepare for work.

Regular activities have also been organized to promote team bonding and engagement, such as costume contests for various festivals (judged on aesthetics and creativity) and team-based activities to encourage collaboration. These relaxed and engaging environments contribute to improved employee productivity and morale.

From 2024 to 2025, the Company incorporated employee feedback to further enhance the workplace by establishing a Health Hub. This area includes open spaces, relaxation corners, small meeting zones, and affordable refreshments. The Health Hub encourages employees to rest, interact, and engage with one another more effectively, fostering both well-being and team cohesion.



"Annual safety, occupational health, and work environment training program"

The Company places high importance on workplace safety. The Administration and Asset Management team organized the annual training program on February 6, 2026, to enhance participants' knowledge and understanding, and to strengthen their role in workplace safety collaboration. The program also provided a forum for discussing operational practices and identifying strategies to ensure a safe working environment. The training aligns with the Ministerial Regulations on Occupational Safety, Health, and Work Environment Management, B.E. 2549. The course was conducted by certified instructors from the Safety and Occupational Health Promotion Association (Thailand) under the Royal Patronage of HRH Princess Maha Chakri Sirindhorn, a registered training organization under the Department of Labour Protection and Welfare. The program included: Pre-training assessment, Knowledge-sharing sessions on workplace safety, Group activities focused on practical safety exercises, Post-training assessment to evaluate learning outcomes.



"Annual fire drill and evacuation training program"

The Company, through the Building and Engineering Management team in collaboration with the Office Administration and Asset Management team, conducted the "Basic Firefighting, Fire Drill, and Annual Fire Evacuation Training for 2025" on February 6, 2026. The program aimed to enhance participants' understanding of workplace safety and provide training in occupational safety, health, and work environment practices. This training aligns with the Ministerial Regulations on Fire Prevention and Suppression, B.E. 2555, which requires employers to conduct fire drills and evacuation exercises for all employees working in the same building at least once per year, at the same time, ensuring full participation. The training was conducted by instructors from the Bang Khen Fire and Rescue Station and included: Basic firefighting techniques, Practical fire drill exercises, Fire evacuation exercises. This initiative ensures employees are well-prepared for emergencies and reinforces compliance with safety and occupational health regulations.

"Employee health promotion program: Fit Challenge and Health Clubs"

The Company recognizes that promoting employee health goes beyond providing health insurance or annual medical check-ups, which primarily serve as preventive measures. Daily work routines can accumulate health risks, so proactive initiatives are essential. In 2025, the Company organized the Fit Challenge, encouraging employees to participate in weight-loss competitions individually and in teams, receiving very positive feedback. Additionally, Health Clubs were established to promote group-based, proactive health activities, emphasizing employee participation and engagement rather than just numerical outcomes. These activities aim to foster sustainable healthy behavior changes and strengthen workplace relationships.

Qualitative Benefits For Employees: Reduces risk of non-communicable diseases (NCDs) such as diabetes, hypertension, and heart disease. Encourages long-term healthy lifestyle habits. Improves overall health, energy, and morale at work.

For the Company: Enhances work efficiency and productivity. Increases workplace happiness and satisfaction. Reduces sick leave and employee turnover rates. Lowers costs related to medical assistance, recruitment, lost opportunities, and health-related expenses.

- Qualitative Benefits

- For Employees: Reduces risk of non-communicable diseases (NCDs) such as diabetes, hypertension, and heart disease and encourages long-term healthy lifestyle habits, improves overall health, energy, and morale at work

- o For the Company: Enhances work efficiency and productivity, increases workplace happiness and satisfaction, reduces sick leave and employee turnover rates, Lowers costs related to medical assistance, recruitment, lost opportunities, and health-related expenses.





Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	11	80	140
Total number of male employee turnover leaving the company voluntarily (persons)	3	40	56
Total number of female employee turnover leaving the company voluntarily (persons)	8	40	84
Proportion of voluntary resignations (%)	50.00	18.48	32.41
	2023	2024	2025
Evaluation result of employee engagement	No	No	No

Employee internal groups

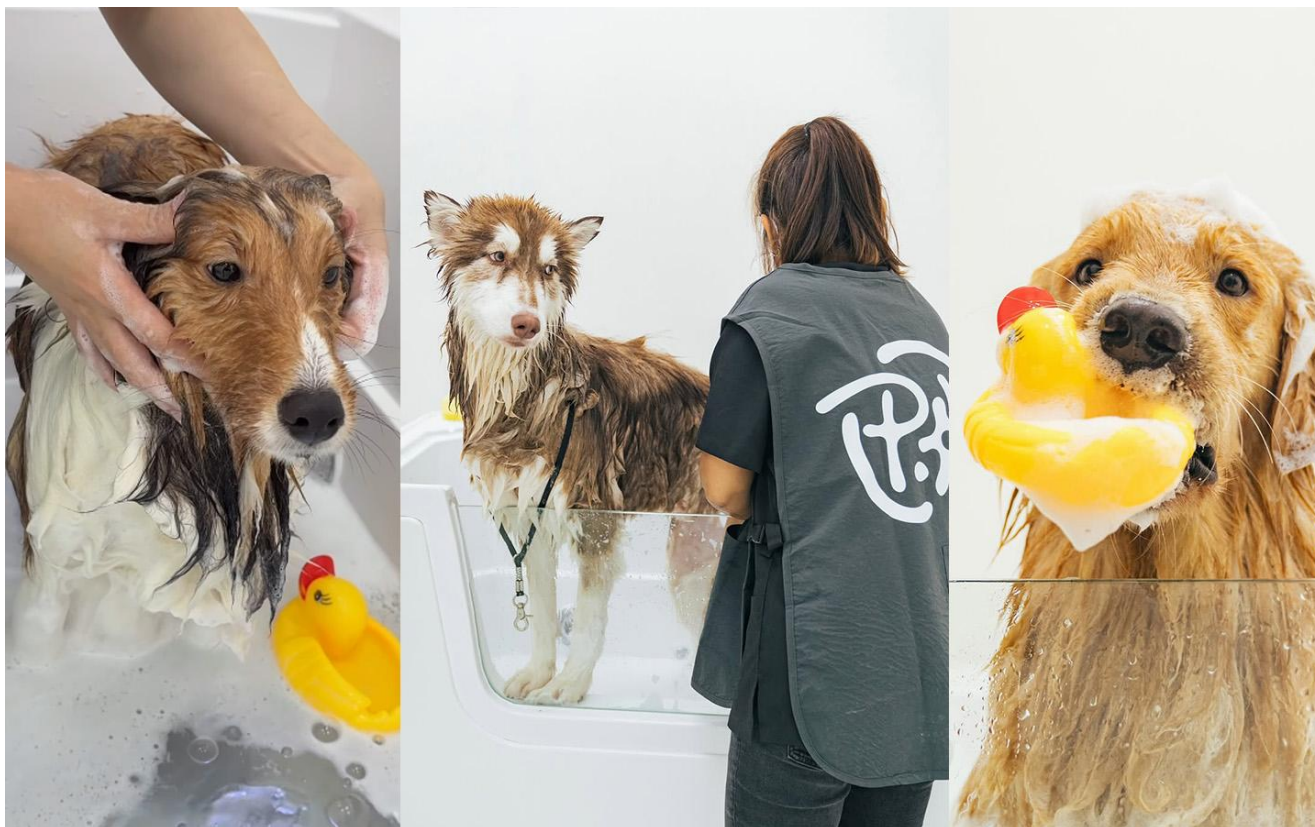
Employee internal groups : No

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 customer management in production and services

The Company focuses on delivering high-quality, safe, and contract-compliant products and services, strictly adhering to technical standards and legal requirements. This begins with market research to understand customer needs, designing products and services to meet those needs, and maintaining customer care throughout the entire process. A structured customer relationship management (CRM) system is used to communicate, systematically collect and analyze customer data, continuously improve products and services, and foster brand loyalty. Post-sale responsibilities include channels for complaints, impact assessment, and follow-up actions to ensure continuous improvement, with the primary goal of maximizing customer satisfaction and minimizing complaints.

Responsible practices in production and services

- Conduct market research and segment customers.
- Inspect product and service quality before delivery.
- Understand the customer experience before, during, and after service use.
- Communicate politely and promptly through multiple channels.
- Use customer feedback to measure performance and improve plans.



Responsible customer communication on product and service impacts

The Company has a dedicated customer relations department to ensure transparent, accurate, and timely information, protecting customers/consumers and building trust. Communication channels are chosen to suit target groups (online and offline), and information is verified before dissemination. A complaint/response system is established to maintain brand loyalty and reduce complaints.

Practices for communicating product and service impacts

1. Impact identification and assessment
 - Analyze potential risks of products or services that may affect consumers (e.g., safety, health, or usability).
 - Prepare comprehensive impact information, covering both benefits and limitations that should be clearly understood.
2. Clear and transparent communication policy
 - Establish policies to ensure accurate information, avoid exaggerated claims, and fully disclose safety-related details.
 - Use simple, easy-to-understand language and avoid overly technical terminology.
3. Communication channel selection
 - Online: Social media, corporate websites, and email (for targeted communication).
 - Offline: Product labels, user manuals, press releases, and customer service centers.
 - Select channels that enable the fastest and most effective reach to target consumers.
4. Content management and communication
 - Proactive communication: Raise awareness about safe product usage and potential outcomes.
 - Crisis management: In case of product issues, implement an immediate recall plan and communicate across all channels to minimize impact.
5. Engagement and feedback
 - Establish channels for complaints and inquiries (e.g., LINE OA, chatbots, hotline).
 - Set up a dedicated team to respond promptly and resolve issues efficiently.

6. Monitoring and continuous improvement

- Evaluate consumer understanding through surveys or social media monitoring.
- Continuously improve communication strategies based on insights to align with changing customer behavior.



Customer satisfaction and relationship enhancement

The Company aims to deliver exceptional value and experiences beyond expectations by deeply understanding customer needs, communicating sincerely, leveraging technology for rapid response, and resolving issues effectively. This transforms general customers into loyal brand advocates.

Practices for Enhancing Satisfaction and Relationships

- Understand expectations: deliver products/services beyond what is expected
- Service with care: polite, flexible, and respectful personnel
- Fast and timely service to increase satisfaction and reduce dissatisfaction
- Customer relationship management: use technology and data to personalize offers
- Actively listen to feedback for continuous product and service improvement



Customer personal data protection

The Company emphasizes transparency and ownership rights, complying fully with the Personal Data Protection Act (PDPA) B.E. 2562. Responsibilities include establishing a dedicated team, defining clear purposes, notifying and obtaining consent, collecting only necessary data, and securely deleting data when no longer required. The Company safeguards customer trust by prohibiting unauthorized use and implementing technical and administrative security measures. Proper compliance reduces legal risks (civil, criminal, administrative) and strengthens long-term customer relationships.

Practices for protecting customer personal data

- Notification and consent: inform purposes, privacy policies, and obtain explicit consent
- Minimized collection: collect only data necessary for the stated purpose
- Use limitation: do not use data for other purposes without new consent
- Data security: implement technical and administrative safeguards against leaks, unauthorized access, or destruction
- Deletion or destruction: safely delete or destroy data after the purpose ends or the retention period expires
- Data ownership rights: respect customer rights to access, correct, transfer, object, or request deletion of personal data

Setting customer management goals

Does the company set customer management goals : No

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Customer management: Customer satisfaction

Customer relationship management

The Company places great importance on customer relationship management, recognizing that strong customer relationships contribute to increased revenue, reduced costs particularly customer acquisition costs and enhanced customer satisfaction. Accordingly, the Company conducts customer satisfaction assessments regarding its products and

services. These assessments aim to understand customer needs and issues arising from complaints, primarily through telephone surveys. The results are then analyzed and used to further develop and improve service quality, ensuring continuous enhancement of business processes.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	No	No	No

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 : Occupational health, safety, health, and quality of
the company over the past year life, Disadvantaged and vulnerable groups

Policy for community and social engagement

The Company conducts its business with a strong awareness of its responsibilities toward society and communities, alongside strengthening its organizational capabilities. It aims to contribute to improving the quality of life of people in the country by addressing social issues sustainably through its business processes, as well as by continuously supporting social initiatives particularly in communities surrounding the Company's locations. In addition, the Company encourages employee participation in various social activities to foster a sense of public responsibility. This approach helps build trust and acceptance from society and local communities, enabling sustainable coexistence.

Setting community and social management goals

Does the company set community and social : No
management goals

Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes
management

Community and social performance

1. The "3rd Blood Hero" project, organized by RS as the building owner, invited employees in the building to donate blood to the Thai Red Cross Society to help patients nationwide. A large number of executives and employees participated, contributing a total of 35,550 cc of blood.
2. The project "Because We Always Give More" was carried out by Allot Tech Co., Ltd. (a subsidiary), which supported various organizations as follows:
 - Wat Phra That Doi Kham, Chiang Mai: 150,000 Baht to support religious activities, temple development, and community improvement projects.
 - Banphaeo Hospital, Samut Sakhon: 50,000 Baht to support the procurement of medical equipment for heart disease treatment, as heart disease is one of the leading silent killers.
 - Thai Hematology Foundation: 50,000 Baht contributed to the "Fight to Alive" fund to assist underprivileged patients in accessing continuous treatment and improving their quality of life.

- Wat Suthiwararam School Football Team: 50,000 Baht to support training camps, food expenses, and other costs for skill development and future competitions.
 - Fang Hospital, Chiang Mai: 50,000 Baht to help create opportunities and contribute to a sustainable future for Thai society.
 - Phra Nakhon Si Ayutthaya Hospital: 40,000 Baht to support hospital operations and development.
 - Khon Kaen Hospital, Khon Kaen: 50,000 Baht to enhance medical service capabilities and provide necessary equipment for healthcare personnel.
 - Phetchabun Hospital, Phetchabun: 50,000 Baht to support hospital development, procurement of medical supplies, and improvement of patient care efficiency.
3. The “Channel 8 Sharing Kindness” project, organized by RS as the building owner, encouraged employees to donate consumer goods and military supplies to support civilians and soldiers affected by the Thai–Cambodian border situation.
 4. The “Channel 8 Sharing Kindness” project, organized by RS as the building owner, encouraged employees to donate funds to purchase essential goods to assist and rehabilitate flood victims in Southern Thailand.
 5. The “Good Thinking is Sharing” project, in collaboration with Pun Kan Shop, encouraged employees to donate gently used items and purchase second-hand goods, with proceeds supporting educational funding through the Pun Kan Foundation.

Information on other social management

Plans, performance, and outcomes related to other social management

Policy for business innovation for society and/or the environment

The Company is committed to developing and advancing innovations across products, services, and processes that create benefits, enhance competitiveness, and add value to the Company. In doing so, the Company takes into consideration the potential impacts on communities, society, and the environment, while striving to create shared value for both the Company and all stakeholders.

Guideline for business innovation for society and/or the environment

1. Analyze the Company’s operational processes in detail to identify opportunities for innovation development and practical implementation.
2. Encourage and promote an open environment that supports employees’ creativity, enabling them to propose ideas that foster continuous innovation.
3. Collaborate with stakeholders, such as business partners, to jointly develop innovations that are socially and environmentally responsible.
4. Promote knowledge development through both internal and external training programs to facilitate the exchange of ideas.
5. Seek opportunities to establish business partnerships with various sectors, including government agencies and educational institutions with relevant expertise, to develop and enhance innovative solutions that improve the Company’s operational efficiency.

Policy for sustainable procurement

The Company is committed to strengthening relationships with business partners and improving operational processes to create shared value with all stakeholders. This is achieved through effective supply chain management that incorporates Environmental, Social, and Governance (ESG) considerations, addressing both opportunities and risks across all dimensions of business operations. Such an approach contributes to long-term value creation with business partners and enhances the Company’s competitive advantage in the future.

The Company upholds integrity, honesty, and fairness in its dealings with suppliers. All suppliers within the supply chain are treated equitably under transparent procurement processes, criteria, and contractual terms that ensure fair and reasonable mutual benefits. The Company strictly avoids discrimination and any situations that may lead to conflicts of interest, while adhering to its responsibilities toward suppliers. In addition, the Company supports knowledge sharing and capacity development among suppliers, and promotes the adoption of internationally recognized standards. This includes business ethics, labor practices and human rights, quality management, occupational health and safety, community engagement, and environmental protection. The Company also conducts regular monitoring, evaluation, and continuous improvement to strengthen collaboration and sustainable business practices with its partners.

Guidelines for sustainable procurement

1. Fair and transparent supplier selection, taking into consideration economic, social, environmental, and governance performance, covering both new and existing suppliers
2. Systematic procurement processes with strict controls, monitoring, and auditability to ensure maximum benefit throughout the entire process
3. Support for community and social development activities in collaboration with suppliers, as appropriate
4. Promotion and support of environmentally friendly products
5. Encouragement of employment, opportunity creation, and career development within local communities
6. Promotion of innovation development in collaboration with suppliers to achieve sustainable business growth together

Policy for trade credit and payment terms for suppliers

The Company places importance on liquidity management and cash cycle efficiency. Therefore, the determination of trade credit terms depends on each supplier, taking into account various factors such as the length of the business relationship, type of products, quantity, product quality, and inventory turnover, among others.

However, the Company establishes trade credit terms based on fairness and mutual benefit for all parties, with the following details:

- General suppliers: Payment terms range from 7 to 75 days from the date of receipt and acceptance of goods or services, or in installments in accordance with the contractual agreement, in compliance with the regulations of the Trade Competition Commission
- Small and medium enterprises (SMEs): Payment terms are set at 30 days to support suppliers' liquidity, enabling them to maintain cash flow and continuously circulate funds within the economy

Performance in 2025

In 2025, the Company's actual average payment period was 67 days, which is in line with the Company's trade credit policy.

Governance and sustainability

The Company regularly reviews its trade credit policy to ensure alignment with economic conditions, financial risks, and sustainable business practices. Consideration is given to the impact on suppliers, particularly SMEs, in order to strike a balance between the Company's liquidity management and supporting partners across the supply chain.

Policy for tax

The Company is committed to conducting its business with transparency and integrity. It ensures that all tax practices and the utilization of tax incentives are carried out accurately and completely to achieve maximum efficiency within the framework of applicable laws and regulations. This includes compliance with financial and tax disclosure requirements to government authorities and all stakeholders.

Such practices are aligned with good corporate governance principles, the Company's code of conduct, and its sustainability approach, which aims to achieve economic growth alongside social responsibility. The Company believes that responsible tax practices contribute positively to the overall economic and social development of the country in the long term.

Guidelines for tax

1. Full compliance with applicable tax laws and regulations in all countries where the Company operates
2. Proper tax planning and utilization of tax incentives in accordance with laws and regulations, without engaging in tax avoidance.
3. Timely tax filing, payment, and refund claims in accordance with legal requirements to maximize benefits for the Company, government authorities, and the country.
4. Regular assessment of tax impacts in response to new tax laws, policies, or business transactions, with a focus on the Company's best interests.
5. Engagement of qualified tax advisors to ensure accuracy and reduce the risk of tax disputes.
6. Appointment of responsible personnel to provide accurate operational information upon request or audit by government authorities.
7. Encouragement for relevant personnel to continuously enhance their tax knowledge to ensure accurate and complete execution of duties.

Tax reporting performance

The Company consistently monitors and evaluates its compliance with tax laws, regulations, and related practices to ensure proper understanding and adherence among relevant parties.

In 2025, the Company reported a loss before income tax of 111,066,275 Baht and recognized an income tax reversal of 79,078,297 Baht, representing an effective tax rate of 71.20%.

Support for social development in collaboration with other organizations

In 2025, the Company supported various social development initiatives, with a total contribution of 22,716,583 Baht, representing 1.33% of total revenue, as follows:

Support for social development	Value (Baht)
Support for education	50,000
Support for religious activities	150,000
Support for medical and healthcare services	440,000
Acting as a medium to support society	
Channel 8 sharing kindness: Supporting flood victims in Southern Thailand	9,545,567
Channel 8 sharing kindness: Delivering care and support to the Thai-Cambodian border area	12,531,016
Total Amount	22,716,583

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

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

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations cases	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
The total number of cases or complaints related to partner rights violations (Cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

In 2025, RSXYZ Public Company Limited operated three core businesses, with the overall business operations summarized as follows:

Business 1: Tech & Innovation

In 2025, the operations of the Tech & Innovation business faced challenges from intensified market competition and changes in sales formats through online platforms. In particular, stricter promotional and coupon policies implemented by online marketplaces resulted in a decline in order volumes through such channels. At the same time, the cost of SIM card products increased following price adjustments by network service providers, with higher-cost product batches gradually entering inventory starting in the late fourth quarter. Nevertheless, the Company continues to focus on the distribution of SIM cards and related products through diversified distribution channels, while carefully managing sales channels and controlling costs in order to maintain the long-term competitiveness of the business.

Business 2: Nightlife, Services, and Restaurant Businesses

In 2025, the Company reviewed its business portfolio in order to realign its operations with the changing economic environment and evolving consumer behavior, particularly within the nightlife, services, and restaurant businesses. These businesses were affected by the economic slowdown, intensified competition, and shifting consumer preferences toward smaller-scale, community-based activities. As a result, the Company decided to discontinue all nightlife business operations during the end of 2025, as well as certain restaurant operations. As of 31 December 2025, the Company continues to operate two restaurant branches under the OKONOMI brand, located at Sukhumvit and Central Embassy.

Business 3: Pet Business

In 2025, the Company commenced operations in the pet retail business, offering products and services for pets under the Pet All brand. The first branch was launched in late November 2025, with the objective of capturing business opportunities in the pet industry, which continues to grow in line with consumer trends that increasingly view pets as family members and place greater importance on their care and well-being.

Analysis on the operation and financial condition

Operating results and profitability

Revenue

For the year 2025, the Company recorded revenue from sales and services of 1,707.9 million Baht. Revenue decreased by 31.3% compared with the previous year, in which revenue amounted to 2,486.5 million Baht. Revenue decreased primarily due to a decline in revenue from the Tech & Innovation business, which was impacted by intensified competition and increased platform fees on online marketplaces. In addition, during quarter 4/2025, the Company gradually closed certain branches of its Nightlife and Services and Restaurant businesses, resulting in a lower revenue contribution from these segments.

Business 1 : Technology and Innovation Business

For the year 2025, the Company recorded revenue from the Tech & Innovation business of 1,647.8 million Baht. Revenue decreased by 31.3% compared with the previous year, in which revenue amounted to 2,398.0 million Baht.

Revenue decreased, primarily due to reduced participation in campaigns with online platforms following stricter promotional and coupon conditions. Platform service fees have increased significantly, and there is currently no regulatory authority overseeing or controlling such pricing. This makes it difficult for the Company to forecast or formulate strategies in advance. In addition, the cost of SIM products has risen in line with price adjustments by network operators. As a result, the Company has had to increase its product prices, leading customers to perceive them as more expensive and making purchasing decisions more difficult compared to the previous year.

Business 2 : Nightlife and Services and Restaurant Business

For the year 2025, the Company recorded revenue from the Services and Restaurant Business of 59.4 million Baht. Revenue decreased by 32.8% compared with the previous year, in which revenue amounted to 88.5 million Baht. The decrease was primarily attributable to the gradual closure of branches under the Nightlife and Services and Restaurant Businesses during 4Q/2025. At present, the Services and Restaurant Business operates two OKONOMI branches located at Sukhumvit 38 and Central Embassy. The Central Embassy branch was originally scheduled to cease operations in December 2025. However, due to favorable lease terms and revenue opportunities, the closure has been postponed to 2Q/2026.

Business 3 : Pet Business

The Company commenced operations of its retail store under the Pet All brand in late November 2025. In 4Q/2025, the Company recorded revenue from the Pet Business of 0.6 million Baht. The majority of revenue was generated from retail product sales, while revenue from services remained at a relatively low level, as the business was still in its initial stage of operations.

Cost of sales and services

For the year 2025, the Company recorded cost of sales and services of 939.8 million Baht. Cost of sales and services decreased by 36.6% compared with the previous year, in which cost of sales and services amounted to 1,483.4 million Baht. Cost of sales decreased in line with the decline in revenue. This is reflected in the gross profit margin for 2025, which stood at 45.0%, slightly higher than the previous year (40.3% in 2024).

Selling and administrative expenses

The primary driver of the increase of 39.5 million Baht was employee-related expenses, which rose mainly due to full-year business operations. Selling and administrative expenses comprised sales promotion expenses, marketing expenses, expenses associated with online platform sales, and employee-related expenses, among others.

Financial costs

For the year 2025, the Company recorded finance costs of 41.2 million Baht. Finance costs decreased by 30.6% compared with the previous year, in which finance costs amounted to 59.4 million Baht. As the Company made loan repayments during the year and interest rates declined, interest expenses from bank borrowings decreased by 23.3% compared to the previous year.

Net profit (Loss)

In 2025, the Company reported a net loss (attributable to owners of the Company) of 335.8 million Baht, compared with a net profit (attributable to owners of the Company) of 29.9 million Baht in 2024. The net loss was primarily driven by intense competition and a significant increase in selling expenses from online platforms, resulting in a 40% decline in profit from the technology and innovation business. In addition, the nightlife, service, and restaurant businesses were adversely affected by a substantial economic slowdown, leading to lower customer traffic and revenues that did not align with planned expenses. As a result, the Company resolved to close certain branches to improve operational liquidity. Furthermore, the Company adjusted the fair value of its digital assets as of the year-end, resulting in a recognized loss on valuation of 69.2 million Baht.

Diagram of operating results and profitability

Appendix

Financial Statements Table

Financial Statements	2024		2025		Change
Unit: million baht	Amount	%	Amount	%	% (y-y)
Revenue from Sales and Services	2,486.5	100.0	1,707.9	100.0	(31.3)
• Tech & Innovations Business	2,398.0	96.4	1,647.8	96.5	(31.3)
• Night Life Business and Service & Restaurant Business	88.5	3.6	59.4	3.5	(32.8)
• Pet Business	0.0	0.0	0.6	0.0	100.0
Cost of Sales and Services	(1,483.4)	(59.7)	(939.8)	(55.0)	(36.6)
Gross Profit	1,003.1	40.3	768.1	45.0	(23.4)
Other Revenues	33.3	1.3	20.5	1.2	(38.4)
Selling and Administrative Expenses	(682.8)	(27.5)	(722.3)	(42.3)	5.8
Other Expenses	0.0	0.0	(136.1)	(8.0)	100.0
Finance Cost	(59.4)	(2.4)	(41.2)	(2.4)	(30.6)
• Benefit (Expense) on Income Tax	(82.3)	(3.3)	(79.1)	(4.6)	(3.9)
• Net Profit (Loss) for the Period	211.9	8.5	(190.1)	(11.1)	(189.7)
Profit (Loss) Attributable to Owners of the Holding Company	29.9	1.2	(335.8)	(19.7)	(1221.8)
Net Profit (Loss) Excluding Special Items	51.4	2.0	(34.2)	(2.0)	(166.5)

Note:

- In 2024, there was a special item comprising advisory fees and asset appraisal fees totaling 3.6 million Baht.
- In 2025, special items comprised a loss on fair value measurement of digital assets of 69.2 million Baht, a loss on asset write-off of 58.0 million Baht, an impairment loss on assets of 8.9 million Baht, and a reversal of deferred income tax amounting to 19.8 million Baht.

Asset management capability

Assets

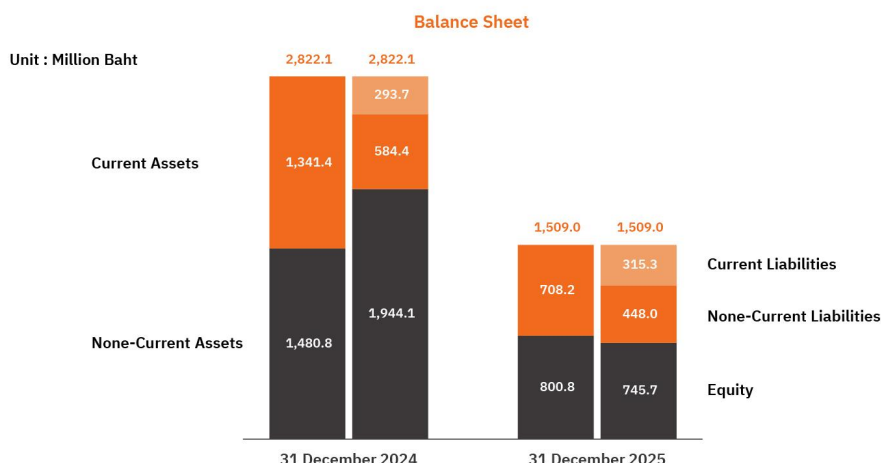
- As of December 31, 2025, The Company had total assets of 1,509.0 million Baht, compared to December 31, 2024 at 2,822.1 million Baht, representing a decrease of 46.5%
- As of 31 December 2025, The Company had current assets of 708.2 million Baht, compared to December 31, 2024 at 1,341.4 million Baht, representing a decrease of 47.2%
- As of December 31, 2025, The Company had non-current assets of 800.8 million Baht, compared to December 31, 2024 at 1,480.8 million Baht, representing a decrease of 45.9 %

Overall assets decreased, primarily due to more efficient inventory management, with tighter control over inventory levels to maintain a turnover period of no more than 150 days. During the year, certain warrants expired, and assets arising from investments in equity instruments were marked down, resulting in a net decrease in non-current financial assets of 689.5 million Baht. In addition, the closure of non-cash-generating branches led to the write-off of fixed assets, recognition of impairment allowances on fixed assets and right-of-use assets, as well as depreciation charges during the year. Consequently, leasehold improvements and equipment, along with right-of-use assets, decreased by a total of 153.3 million Baht.

Diagram of asset management capability

Financial Position

■ Assets



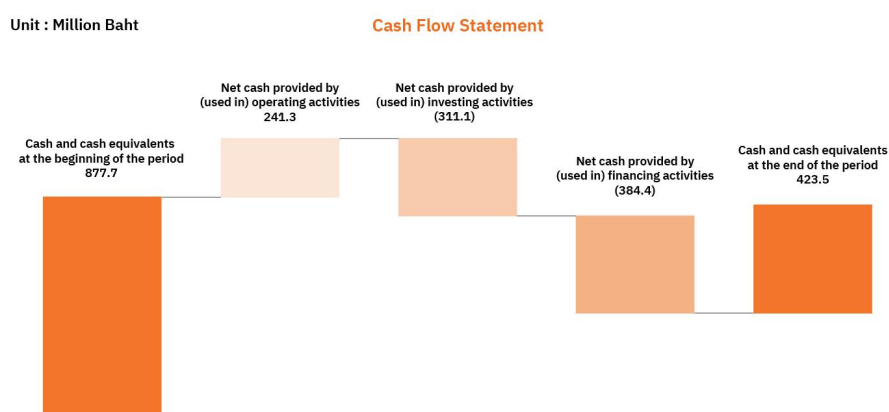
Liquidity and capital adequacy

For 2025, the Company reported cash inflows from operating activities of 241.3 million Baht, cash proceeds from the issuance of ordinary shares of 88.0 million Baht, and cash inflows from gains on the sale of financial assets of 7.1 million Baht. However, the Company paid 277.5 million Baht for the purchase of digital assets, 24.9 million Baht for investments in equity instruments, and a total of 75.8 million Baht for repayments of long-term loans from financial institutions and interest expenses. In addition, a subsidiary paid dividends to non-controlling interests amounting to 360.0 million Baht. As a result, as of the end of 2025, the Company had cash and cash equivalents of 423.5 million Baht. These activities reflect a balanced cash flow management approach between business expansion and effective debt management.

Diagram of liquidity and capital adequacy

Financial Position

■ Liquidity



Financial Position for year 2025

Debt obligations and management of off-balance sheet

Liabilities

- As of December 31, 2025, The Company had total liabilities of 763.3 million Baht, compared to December 31, 2024 at 878.1 million Baht, representing a decrease of 13.1%

- As of December 31, 2025, The Company had current liabilities of 315.3 million Baht, compared to December 31, 2024 at 293.7 million Baht, representing an increase 7.4%
- As of December 31, 2025, The Company had non-current liabilities of 448.0 million Baht, compared to December 31, 2024 at 584.4 million Baht, representing a decrease 23.3%

Overall liabilities decreased by 114.8 million Baht, primarily due to repayments of long-term loans amounting to 44.0 million Baht, lease liability payments of 36.6 million Baht, and corporate income tax payments of 89.0 million Baht. However, this was partially offset by an increase in trade payables arising from purchases of goods for business operations.

Equity

- As of December 31, 2025, the Company's shareholders' equity amounted to 745.7 million Baht. Compared to December 31, 2024, when shareholders' equity stood at 1,944.1 million Baht, this represents a decrease of 61.6%.

As of December 31, 2025, the Company's shareholders' equity amounted to 745.7 million Baht, compared to 1,944.1 million Baht as of December 31, 2024, representing a decrease of 61.6%. Overall, shareholders' equity declined by 1,198.3 million Baht. The primary drivers of this decrease were losses from the fair value measurement of financial assets and write-offs totaling 712.8 million Baht, dividend payments by a subsidiary to non-controlling interests amounting to 360.0 million Baht, and operating losses resulting from performance falling short of targets. This decrease was partially offset by a capital increase of 88.0 million Baht.

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

The Notes to the Company's Financial Statements include information on connected transactions between the Company, its subsidiaries, and associated companies. For the fiscal year ending December 31, 2025, the Audit Committee analyzed the Company's connected transactions and determined that they are in conformity with general trading conditions as well as the Stock Exchange of Thailand's rules and regulations with comprehensive transaction evidence and adequate financial disclosures.

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

The Company expects that its future operating results may be affected by several key factors, including

- (1) overall economic conditions and consumer purchasing power, which may impact sales of products and services.
- (2) industry competition and changes in commercial terms with business partners and online platforms.
- (3) fluctuations in product costs and operating expenses, particularly costs that depend on network service providers or key suppliers.
- (4) the success of new business expansion and the ability to build a customer base during the initial stage of operations.
- (5) Risk that the Company may be unable to procure products for sale as planned due to constraints in logistics systems, import processes, legal procedures, and transportation lead times. These may be affected by various factors, such as production delays, import documentation issues, fluctuations in freight costs, or regulatory restrictions imposed by relevant authorities.

The Company will closely monitor these developments and prudently manage costs and cash flows in order to maintain financial stability and support sustainable growth.

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	329,093.59	877,742.62	423,485.36
Trade And Other Receivables - Current - Net (ThousandTHB)	43,450.58	59,941.10	31,845.92
Inventories - Net (ThousandTHB)	645,692.47	387,843.51	234,442.81
Other Current Assets (ThousandTHB)	4,587.15	15,839.78	18,399.88
Other Current Assets - Others (ThousandTHB)	4,587.15	15,839.78	18,399.88
Total Current Assets (ThousandTHB)	1,292,823.79	1,341,367.01	708,173.97
Long-Term Investments - Net (ThousandTHB)	376,083.86	715,159.71	25,656.35
Investment Properties - Net (ThousandTHB)	80,004.64	4,642.50	3,923.45

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Property, Plant And Equipment - Net (ThousandTHB)	35,853.33	145,206.26	70,621.20
Right-Of-Use Assets - Net (ThousandTHB)	30,161.28	170,121.36	91,376.56
Intangible Assets - Net (ThousandTHB)	-	2,478.67	3,040.71
Intangible Assets - Others (ThousandTHB)	-	2,478.67	3,040.71
Goodwill - Net (ThousandTHB)	385,078.49	385,078.49	385,078.49
Deferred Tax Assets (ThousandTHB)	5,488.69	44,746.97	1,608.23
Digital Assets - Non-Current (ThousandTHB)	-	-	208,302.51
Other Non-Current Assets (ThousandTHB)	4,871.12	13,339.78	11,206.43
Other Non-Current Assets - Others (ThousandTHB)	4,871.12	13,339.78	11,206.43
Total Non-Current Assets (ThousandTHB)	917,541.41	1,480,773.74	800,813.93
Total Assets (ThousandTHB)	2,210,365.20	2,822,140.75	1,508,987.90
Liabilities			

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Trade And Other Payables - Current (ThousandTHB)	100,158.44	150,755.13	196,010.53
Current Portion Of Long- Term Debts (ThousandTHB)	7,504.94	43,493.80	83,549.75
Financial Institutions (ThousandTHB)	7,504.94	43,493.80	83,549.75
Current Portion Of Lease Liabilities (ThousandTHB)	6,437.87	32,008.31	11,217.53
Income Tax Payable (ThousandTHB)	42,477.28	47,427.16	19,858.86
Other Current Liabilities (ThousandTHB)	6,427.79	20,017.54	4,665.50
Total Current Liabilities (ThousandTHB)	175,305.09	293,701.94	315,302.16
Non-Current Portion Of Long- Term Debts (ThousandTHB)	490,870.83	447,377.03	363,827.29
Financial Institutions (ThousandTHB)	490,870.83	447,377.03	363,827.29
Non-Current Portion Of Lease Liabilities (ThousandTHB)	20,802.97	124,142.32	72,011.01

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Provisions For Employee Benefit Obligations - Non-Current (ThousandTHB)	3,530.49	7,650.18	7,828.70
Other Non-Current Liabilities (ThousandTHB)	-	5,207.14	4,299.28
Total Non-Current Liabilities (ThousandTHB)	515,204.28	584,376.66	447,966.27
Total Liabilities (ThousandTHB)	690,509.37	878,078.61	763,268.43
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	881,082.30	881,082.30	1,000,000.00
Authorised Ordinary Shares (ThousandTHB)	881,082.30	881,082.30	1,000,000.00
Issued And Paid-Up Share Capital (ThousandTHB)	660,811.72	787,471.21	873,369.79
Paid-Up Ordinary Shares (ThousandTHB)	660,811.72	787,471.21	873,369.79
Premium (Discount) On Share Capital (ThousandTHB)	366,275.58	644,926.44	793,903.34

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Premium (Discount) On Ordinary Shares (ThousandTHB)	366,275.58	644,926.44	793,903.34
Retained Earnings (Deficits) (ThousandTHB)	61,049.69	84,304.44	(453,794.09)
Retained Earnings - Appropriated (ThousandTHB)	41,320.00	39,120.00	39,120.00
Legal And Statutory Reserves (ThousandTHB)	41,320.00	39,120.00	39,120.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	19,729.69	45,184.44	(492,914.09)
Other Components Of Equity (ThousandTHB)	(15,657.87)	6,842.14	(673,977.45)
Surplus (Deficits) (ThousandTHB)	(1,164.54)	(43,555.77)	(43,555.77)
Surplus (Deficits) From Business Combinations Under Common Control (ThousandTHB)	-	(42,391.23)	(42,391.23)
Surplus (Deficits) - Others (ThousandTHB)	-	(1,164.54)	(1,164.54)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Share Subscription Received In Advance (ThousandTHB)	-	146,875.48	-
Other Components Of Equity - Others (ThousandTHB)	(14,493.33)	(96,477.57)	(630,421.68)
Equity Attributable To Owners Of The Parent (ThousandTHB)	1,072,479.13	1,523,544.23	539,501.59
Non-Controlling Interests (ThousandTHB)	447,376.70	420,517.91	206,217.87
Total Equity (ThousandTHB)	1,519,855.82	1,944,062.14	745,719.47
Total Liabilities And Equity (ThousandTHB)	2,210,365.20	2,822,140.75	1,508,987.90

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	761,851.79	2,486,455.39	1,707,889.55

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Revenue From Sales (ThousandTHB)	761,851.79	2,486,455.39	1,707,889.55
Interest And Dividend Income (ThousandTHB)	17,944.50	10,843.26	201.45
Dividend Income (ThousandTHB)	10,825.60	176.41	201.45
Other Income (ThousandTHB)	25,580.41	22,425.32	20,301.65
Total Revenue (ThousandTHB)	805,376.71	2,519,723.98	1,728,392.65
Costs (ThousandTHB)	452,863.20	1,483,354.83	939,782.64
Cost Of Sales (ThousandTHB)	452,863.20	1,483,354.83	939,782.64
Selling And Administrative Expenses (ThousandTHB)	176,511.12	682,808.64	722,310.12
Selling Expenses (ThousandTHB)	93,752.49	409,275.47	404,218.06
Administrative Expenses (ThousandTHB)	82,758.63	273,533.17	318,092.06
(Reversal Of) Loss On Impairment (ThousandTHB)	-	-	8,938.37

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Cost And Expenses (ThousandTHB)	629,374.32	2,166,163.48	1,671,031.12
Other Gains (Losses) (ThousandTHB)	-	-	(127,203.16)
Gains (Losses) From Financial Instruments Measured At Fair Value Through Profit Or Loss (ThousandTHB)	-	-	(69,198.16)
Other Gains (Losses) - Others (ThousandTHB)	-	-	(58,005.00)
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	176,002.39	353,560.50	(69,841.64)
Finance Costs (ThousandTHB)	12,381.94	59,428.12	41,224.64
Income Tax Expense (ThousandTHB)	37,530.42	82,254.95	79,078.30
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	126,090.03	211,877.43	(190,144.57)
Net Profit (Loss) For The Period (ThousandTHB)	126,090.03	211,877.43	(190,144.57)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	126,090.03	211,877.43	(190,144.57)
Gains (Losses) On Remeasuring Investment In Equity Instruments Measured At Fair Value Through Other Comprehensive Income (ThousandTHB)	(10,625.09)	(81,984.25)	(509,824.72)
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	(236.78)	(276.19)	2,179.28
Other Comprehensive Income (Expense) - Net Of Tax (ThousandTHB)	(8,689.49)	(82,260.44)	(507,645.44)
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	117,400.54	129,616.99	(697,790.01)
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	39,945.59	29,938.84	(335,845.86)
Net Profit (Loss) Attributable To : Non-Controlling Interests (ThousandTHB)	86,144.44	181,938.59	145,701.28

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	31,369.75	(53,622.33)	(843,491.29)
Total Comprehensive Income (Expense) Attributable To : Non-Controlling Interests (ThousandTHB)	86,030.79	183,239.33	145,701.28
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.04000	0.02224	(0.20000)
Diluted Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.04000	0.02224	(0.20000)
EBITDA (ThousandTHB)	183,466.97	386,328.74	(12,515.33)
Operating Profit (ThousandTHB)	132,477.48	320,291.92	45,796.80
Normalize Profit (ThousandTHB)	126,090.03	211,877.43	(62,941.41)

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Profit (Loss) Before Finance Costs And/Or Income Tax Expense (ThousandTHB)	163,620.45	294,132.38	(111,066.28)
Depreciation And Amortisation (ThousandTHB)	7,464.58	32,768.24	57,326.31
(Reversal Of) Loss From Diminution In Value Of Inventories (ThousandTHB)	(5,554.30)	(8,375.03)	(413.15)
(Gains) Losses On Foreign Currency Exchange (ThousandTHB)	-	-	(299.24)
(Gains) Losses On Disposal Of Other Investments (ThousandTHB)	-	(8,460.00)	(6,918.63)
(Gains) Losses On Fair Value Adjustments Of Other Financial Instruments (ThousandTHB)	-	-	69,198.16
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	(18,553.13)	11,811.85	58,005.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Loss On Write-Off Of Fixed Assets (ThousandTHB)	-	-	58,005.00
(Reversal Of) Impairment Loss Of Other Assets (ThousandTHB)	-	-	8,938.37
Dividend And Interest Income (ThousandTHB)	(12,799.79)	(13,665.92)	(1,831.42)
Dividend Income (ThousandTHB)	-	(176.41)	(201.45)
Interest Income (ThousandTHB)	(1,974.19)	(13,489.51)	(1,629.98)
Finance Costs (ThousandTHB)	12,180.77	59,428.12	41,224.64
Employee Benefit Expenses (ThousandTHB)	2,037.41	3,443.45	2,861.45
Other Reconciliation Items (ThousandTHB)	-	78,447.49	1,295.09
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	148,395.98	449,530.57	118,320.29
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	20,652.23	(16,159.52)	28,900.62

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Inventories (ThousandTHB)	77,393.25	266,223.99	153,813.85
(Increase) Decrease In Other Operating Assets (ThousandTHB)	17,156.76	(18,719.70)	1,012.30
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	(220,670.45)	38,815.59	44,591.06
Increase (Decrease) In Provisions (ThousandTHB)	-	-	(907.86)
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	5,483.21	14,405.24	(15,352.04)
Cash Generated From (Used In) Operations (ThousandTHB)	46,987.95	734,096.17	330,378.23
Income Tax (Paid) Received (ThousandTHB)	(282.44)	(113,177.21)	(89,048.65)
Net Cash From (Used In) Operating Activities (ThousandTHB)	46,705.51	620,918.97	241,329.58
Proceeds From Investment (ThousandTHB)	116,031.31	23,241.86	408,358.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Proceeds From Disposal Of Investments (ThousandTHB)	116,031.31	23,241.86	408,358.00
Purchase Of Investments (ThousandTHB)	(371,160.26)	(471,205.91)	(24,922.35)
Payment For Purchase Of Fixed Assets (ThousandTHB)	(29,986.60)	(42,119.42)	(18,920.43)
Property, Plant And Equipment (ThousandTHB)	(27,516.75)	(39,759.28)	(18,100.43)
Intangible Assets (ThousandTHB)	(41.83)	(2,360.14)	(820.00)
Dividend Received (ThousandTHB)	10,825.60	176.41	201.45
Interest Received (ThousandTHB)	1,976.60	12,237.15	1,629.98
Other Items (Investing Activities) (ThousandTHB)	-	209,377.00	(677,500.67)
Net Cash From (Used In) Investing Activities (ThousandTHB)	(936,249.03)	(268,292.84)	(311,154.04)
Repayments On Borrowings (ThousandTHB)	-	(7,504.94)	(44,000.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Repayments On Long-Term Borrowings (ThousandTHB)	-	-	(44,000.00)
Repayments On Long-Term Borrowings - Financial Institutions (ThousandTHB)	-	-	(44,000.00)
Repayments On Lease Liabilities (ThousandTHB)	(1,843.10)	(14,913.44)	(36,556.76)
Proceeds From Issuance Of Equity Instruments (ThousandTHB)	544,500.00	405,310.34	88,000.00
Dividend Paid (ThousandTHB)	(0.19)	(268,800.00)	(360,001.32)
Interest Paid (ThousandTHB)	(14,525.00)	(64,426.85)	(31,874.73)
Other Items (Financing Activities) (ThousandTHB)	-	146,357.80	-
Net Cash From (Used In) Financing Activities (ThousandTHB)	1,022,850.89	196,022.91	(384,432.81)
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	133,307.36	548,649.03	(454,257.26)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	195,786.23	329,093.59	877,742.62
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	329,093.59	877,742.62	423,485.36

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	7.93	4.57	2.25
Quick ratio (times)	2.29	3.19	1.44
Cash flow liquidity ratio (times)	0.50	2.72	0.79
Average account recievable turnover (times)	23.00	48.10	37.21
Average collection period (days)	16.00	8.00	10.00
Average inventory turnover (times)	1.40	2.87	3.02
Average inventory turnover period (days)	261.00	127.00	121.00
Average account payable turnover (times)	8.51	11.82	5.42

	2023	2024	2025
Average payment period (days)	43.00	31.00	67.00
Average cash cycle (days)	234.00	104.00	63.00
Profitability ratio			
Gross profit margin (%)	40.56	40.34	44.97
Operating margin (%)	17.39	12.88	2.68
Other income to total income (%)	3.18	0.89	1.17
Cash from operation to operating profit (%)	35.26	193.86	526.96
Net profit margin (%)	15.66	8.41	-11.00
Return on equity (ROE) (%)	12.46	12.23	-14.14
Financial policy ratio			
Total debts to total equity (times)	0.45	0.45	1.02
Interest coverage ratio (times)	14.82	6.50	2.78
Interest bearing debt to EBITDA ratio (times)	2.86	1.67	4.63
Debt service coverage ratio (times)	13.16	5.12	1.21
Dividend payout ratio (%)	0.00	126.87	-189.33
Efficiency ratio			

	2023	2024	2025
Return on asset (ROA) (%)	9.24	8.42	-8.78
Return On Fixed Assets (%)	86.35	66.87	-111.30
Asset turnover (times)	0.59	1.00	0.80

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* : GRANT THORNTON LIMITED

Address/location : 11TH FLOOR, CAPITAL TOWER, UNIT S1101 , S1102
87/1 ALL SEASONS PLACE, WIRELESS ROAD, LUMPINI,
PATHUMWAN, BANGKOK 10330, THAILAND

Subdistrict : LUMPHINI

District : PATHUM WAN

Province : Bangkok

Postcode : 10330

Telephone : +66 2205 8222

Facsimile number : +66 2654 3339

List of auditors : Miss KESANEE SRATHONGPHOOL

License number : 9262

List of auditors : Miss SARANYA AKHARAMAHAPHANIT

License number : 9919

List of auditors : Mr PAISAN BOONSIRISUKAPONG

License number : 5216

Information of other key contacts

Name of contact person or department : RSXYZ Public Company Limited

Address/location : 27 Chetchot Tower A, 9th Floor, Prasert-Manukitch
Road,

Subdistrict : Sena Nikhom

District : Chatuchak

Province : Bangkok

Postcode : 10900

Telephone : 02-037-8989

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No
making

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

Legal disputes

Is there any legal dispute? : No

Details of legal dispute

-None-

5.4 Secondary market

Social and Human Rights Policy

The Company focuses on respecting human dignity, equality, and non-discrimination to ensure that everyone has recognized and emphasized the promotion and protection of human rights both within and outside the organization, alongside ethical principles and good corporate governance. The Company has protected human rights, adhering to legal principles and international standards covering equal treatment of employees, migrant workers, and all stakeholders, especially preventing forced labor and child labor, non-discrimination, and workplace harassment, as well as promoting continuous human rights risk assessments, driven by the "Diversity, Equity, and Inclusion Policy." to align with sustainable development policies and ensure that the Company's business operations are absolutely free from human rights violations.

Social and Human Rights Practices

1. Non-discrimination, focusing on treating everyone equally. and does not support any activities that violate human rights principles.
2. Absolute prohibition of forced labor, human trafficking, and child labor.
3. fostering a safe environment for everyone's physical and mental well-being.
4. Promote human rights due diligence in the supply chain through communication and policy dissemination to business partners and associates to ensure adherence to the same standards.
5. Drive comprehensive human rights risk assessment and review processes to address and remedy impacts if violations occur, and to establish measures to prevent recurrence.

**** Image of employees standing in a mixed group, male and female, various skin colors, ethnicities, ages // This content is primarily text. Find an appropriate space to insert an image that aligns with the content.**

Employee Rights

In Thailand, employees or workers receive fundamental rights under the "Labor Protection Act." which is considered labor law. enacted to establish minimum standards for employment. to create fairness between the Company and its employees. which covers various employee rights. The Company continues to operate as required by law, as follows:

1. Wages must be in accordance with what was agreed upon in the employment contract, whether it is daily, monthly, or other forms of employment.
2. Working Hours: Generally, the Labor Protection Act stipulates working hours not exceeding 8 hours per day and 48 hours per week. For work that is hazardous to health, it must not exceed 7 hours per day and 42 hours per week. Employees are entitled to a rest period of at least 1 hour per day after the first 5 hours of work. However, if the Company and employees agree in advance, each rest period may be less than 1 hour but not less than 20 minutes per instance, and the total must not be less than 1 hour per day. In some cases where work must be continuous, the Company may arrange for no rest. Leave can be taken but requires prior consent from the employee.
3. Leave is a fundamental right that employees can exercise as needed. The Company is still required to pay wages as stipulated by law, as follows:

- Sick Leave: Can be taken for no more than 30 days per year with normal pay. If sick leave exceeds 3 consecutive working days, a medical certificate must be presented.
 - Personal Leave: Employees may take leave for essential personal matters with pay, the number of days depending on the Company's policy.
 - Maternity Leave: Female employees have the right to take maternity leave before or after childbirth for no more than 90 days, with pay for no more than 45 working days.
 - Sterilization Leave: Employees may take leave for sterilization for the period prescribed by a doctor, with full pay for the days taken.
 - Military Service Leave: Male employees called for military training can take leave for the number of days called, not exceeding 60 days per year, with normal pay.
4. Holidays are designated days for employees to rest. According to the Labor Protection Act, they are divided into 3 categories as follows:
- Weekly Holiday: Employees are granted at least 1 day off per week, and each holiday period must not be separated by more than 6 working days.
 - Traditional Holidays: or "Public Holidays," the Company designates no less than 13 days per year (including Labor Day). Employees have the right to take holidays on public holidays stipulated by law, such as New Year's Day, National Labor Day, Songkran Festival, etc.
 - Annual Leave: Employees who have completed 1 year of service are entitled to at least 6 days of annual leave, which can be mutually agreed upon with the Company.
5. Overtime Compensation: Employees have the right to receive compensation as stipulated by law, as follows:
- Overtime work on normal working days: receives wages no less than 1.5 times the hourly rate.
 - Work on Holidays: receives wages no less than 1 time.
 - Overtime work on holidays: receives wages no less than 3 times the hourly rate.
6. wrongful termination. Conditions have been clearly stipulated that notice must be given at least one pay cycle in advance. If no advance notice is given, severance pay in lieu of notice must be paid, with the following compensation rates:
- Employees who have completed 120 days but less than 1 year of service: receive severance pay equivalent to 30 days' wages.
 - Employees who have completed 1 year but less than 3 years of service: receive severance pay equivalent to 90 days' wages.
 - Employees who have completed 3 years but less than 6 years of service: receive severance pay equivalent to 180 days' wages.
 - Employees who have completed 6 years but less than 10 years of service: receive severance pay equivalent to 240 days' wages.
 - Employees who have completed 10 years but less than 20 years of service: receive severance pay equivalent to 300 days' wages.
 - Employees who have completed 20 years or more of service: receive severance pay equivalent to 400 days' wages.
7. Labor Utilization: The scope of labor utilization has been clearly defined to prevent physical and mental harm from work, as follows:
- Female Labor: Pregnant female employees are prohibited from working between 10:00 PM and 6:00 AM, and from working overtime or on holidays, as well as from working in hazardous areas.
 - Child Labor: Employment of children under 15 years of age is prohibited. In cases where children under 18 years of age are employed, notification must be given to the labor inspector. Furthermore, they are prohibited from working between 10:00 PM and 6:00 AM, and absolutely no overtime work is allowed (details are provided under the "Child Labor" section).

8. Social Security is A social security system established by the state to help workers receive protection and replacement income when facing various risks. where employees, employers, and the government jointly contribute to a protection fund covering 7 cases: illness, childbirth, disability, death, unemployment, child welfare, and old age.
9. Basic welfare provided by the Company includes sufficient clean drinking water, hygienic restrooms, a safe workplace, and first-aid equipment, etc.

In addition to legal rights, the Company also has Providing additional welfare and benefits to employees, as follows:

1. Financial Assistance Welfare from the Company
 - Funeral assistance for the loss of an employee's spouse, child, father, and mother.
 - Financial assistance for employees' wedding ceremonies, without gender restriction, according to the Company's equal welfare criteria.
2. Housing Loan Welfare with Banks: The Company and the Government Housing Bank have entered into a joint agreement to provide housing loan welfare, allowing employees who wish to purchase their own homes to apply for a loan with the Government Housing Bank. Employees will receive special interest rates and loan amounts.
3. Other benefits are listed under the heading "Information on Employees and Labor."

Rights of Migrant Workers/Foreign Workers

The Company adheres to principles of equality, human dignity, and international standards. Foreign workers will receive legal protection similar to Thai workers, with specific laws and measures aimed at protecting the rights and safety of foreign workers. This will be in accordance with the "Emergency Decree on the Management of Foreign Workers Employment B.E. 2560 (2017) (and its Amendment No. 2 B.E. 2561 (2018))" to prevent human trafficking and forced labor. Foreign workers will have the following rights:

1. Right to Receive Wages
 - Foreign workers have the right to receive wages no less than the minimum wage stipulated by law, similar to Thai workers.
 - The Company must pay wages on time and in full.
2. Right to Working Hours and Rest Periods
 - Working Hours: Not exceeding 8 hours per day or 48 hours per week.
 - Rest Period: Must have at least 1 hour of rest if working more than 5 hours.
 - Overtime Hours: Must be with the consent of the worker, and overtime pay must be provided according to the law.
3. Right to Leave
 - Weekly Holiday: At least 1 day per week.
 - Traditional Holidays: At least 13 days per year, including Labor Day.
 - Annual Vacation Leave: Entitled to leave after completing 1 year of service, no less than 6 days per year.
 - Sick Leave: Can be taken as needed with pay, not exceeding 30 days per year.
 - Maternity Leave: 90-day Maternity Leave For Female Workers
4. Right to Health Protection
 - Properly registered foreign workers will receive protection from social security or foreign worker health insurance.
 - have the right to receive medical treatment at designated hospitals.
5. Right to Safety at Work
 - The Company provides a safe workplace and protective equipment for foreign workers.

- If injured or deceased due to work, foreign workers or their families have the right to receive compensation.
- 6. Right to Termination and Severance Pay
 - Foreign workers have the same right as Thai workers to receive severance pay in cases of wrongful termination.
 - Termination must be notified in advance and have reasonable grounds.
- 7. Prevention of Exploitation
 - If an employer violates rights, a complaint can be filed with the Department of Labor Protection and Welfare.
- 8. Right to Change Employers
 - Foreign workers with valid work permits have the right to change employers in certain cases, such as employer bankruptcy or not receiving wages as per the contract.
- 9. Legal Protection
 - Foreign workers have the right to protection under the Foreign Workers Employment Act B.E. 2551 (2008).
 - The Company will not confiscate personal documents such as passports or work permits.
- 10. Right to Social Security Membership
 - Foreign workers have the right to apply for social security membership and receive benefits such as medical expenses, unemployment compensation, or pensions.

Child Labor Rights

The Company adheres to principles of equality, human dignity, and international standards. The Company's business may require human resources of various age groups to produce suitable work, such as participating in off-site events. There are specific laws and measures aimed at protecting the rights and safety of child labor. will be in accordance with the "Labor Protection Act B.E. 2541 (1998) (Amended)." to prevent human trafficking and forced labor. Child workers will have the following rights:

1. Do not employ children under 15 years of age.
 - According to Section 44, employers are prohibited from employing children under 15 years of age.
2. In cases where children under 18 years of age are employed.
 - Employers must notify the labor inspector within 15 days from the date the child starts work and notify the termination of the child's employment to the labor inspector within 7 days from the date the child leaves work. Employers must provide a 1-hour rest period per day within the first 4 hours of work and allow for shorter rest periods as determined by the employer.
 - Employers are prohibited from employing children under 18 years of age. working between 10:00 PM and 6:00 AM, unless authorized.
 - Employers are prohibited from employing children under 18 years of age. working overtime or on holidays.
3. employers are prohibited from allowing employees under 18 years of age to perform the following work:
 - Work involving heat, cold, vibration, noise, and light at levels different from normal, which may be hazardous.
 - Work involving radioactivity. chemicals. microorganisms or toxic substances, explosives, or flammable materials. operating forklifts or cranes.
 - work to be performed underground, underwater, in caves, tunnels, or mountain shafts. work to be performed on scaffolding at a height of 10 meters or more above the ground.
 - other work as prescribed in ministerial regulations.
4. Employers are prohibited from allowing employees under 18 years of age to work in the following places:
 - slaughterhouses. gambling establishments. places for dancing, Ramwong, or Ronggeng.
 - places selling and serving food, liquor, tea, or other beverages, with attendants to serve employees, or with areas for rest and sleep, or massage services for customers.
 - other places as prescribed in ministerial regulations.

5. Employers are prohibited from paying the wages of child employees to any other person.
 - Employers are prohibited from paying the wages of child employees to any other person.
 - In cases where an employer pays any money or benefits to a child employee, parent, guardian, or other person in advance before employment, at the time of initial employment, or before each pay period, it shall not be considered payment or receipt of wages for that child employee. Furthermore, employers are prohibited from deducting such money or benefits from the wages that must be paid to the child employee on schedule.
6. Employers are prohibited from demanding/receiving security deposits from child employees.
 - According to Section 51 Employers are prohibited from demanding or receiving any security from child employees for any purpose.
7. Employees under 18 years of age have the right to take leave for reasonable cause.
 - Employees can take leave to attend meetings, seminars, training, or other activities organized by educational institutions or government or private agencies approved by the Director-General. The employer must pay the child employee wages equal to their working day wages for the entire leave period, but not exceeding 30 days per year.

However, in 2025, there will be no employment of children under 18 years of age as permanent employees of the Company or within the Company's supply chain.

Consumer/Customer Rights

The Company adheres to principles of equality and international standards, with the primary goal of ensuring consumers/customers that the Company will not exploit them through its operational processes, covering responsible production and service delivery, communication of product and service information to customers and consumers, as well as developing satisfaction and protecting customers' personal data. Consumer or customer rights will be in accordance with the "Consumer Protection Act B.E. 2522 (1979) (Amended)," covering 5 key rights: the right to accurate information, freedom of choice, safety, fairness in contracting, and compensation for damages when rights are violated. Consumers/customers will have the right to are as follows:

1. Right to Receive Information, including Accurate and Sufficient Quality Descriptions of Goods or Services: This includes the right to receive advertising or labeling that is truthful and harmless to consumers, as well as the right to receive accurate and sufficient information about goods or services to avoid being misled into purchasing or receiving services unfairly.
2. Right to Freedom in Choosing Goods or Services: This includes the right to receive goods or services voluntarily by the consumer and without unfair inducement.
3. Right to Safety from Using Goods or Services: This includes the right to receive safe goods or services that meet standard conditions and quality, are suitable for use, and do not pose danger to life, body, or property, when used according to instructions or with due care appropriate to the nature of the goods or services.
4. Right to Fairness in Contracting: This includes the right to receive contract terms without being exploited by business operators.
5. Right to Consideration and Compensation for Damages: This includes the right to protection and compensation for damages when rights are violated by

consumers as per items 1, 2, 3, and 4 mentioned above.

The five consumer rights stipulated by law will be fully realized only when consumers act as follows:

1. Consumer Responsibilities Before Purchasing Goods or Services

- Consumers should exercise reasonable caution when purchasing goods and services, for example, by checking labels, quantity, and price.

whether it is fair or not. Do not trust advertisements without careful consideration, and seek additional information about quality, origin.

and the characteristics of the product are true as advertised. If there are doubts or uncertainties, careful consideration should be given beforehand.

- When entering into a legally binding contract by signing, consumers must check the clarity of the language used to ensure it is precise and

fully grants rights to consumers as negotiated, and whether any contract terms are unfair to consumers. If there is any doubt about legal clauses or uncertainty about the clarity of the contract, one should consult a knowledgeable person beforehand.

- Any agreements intended to be legally binding should be made in writing and signed by the business operator.

2. Consumer Responsibilities After Purchasing Goods or Services

- Consumers have the duty to preserve various pieces of evidence demonstrating the violation of consumer rights in order to make claims. Such evidence may include products showing that the quantity or quality does not meet the standards specified on the label, or that they are dirty or toxic, potentially causing harm from the use of such goods or services. The place where the goods or services were purchased should also be noted for the complaint.
- In cases where a written contract is made with a business operator, all contract documents, including advertising materials and receipts, must be kept.

also receive money.

- When consumer rights are violated, consumers have the duty to file complaints in accordance with their aforementioned rights.

3. Complaints in Case of Violation

- file a complaint through the channels provided by the Company.
- file complaints through various regulatory agencies, such as the Office of the Consumer Protection Board, or the Food and Drug Administration, etc.

Community and Environmental Rights

The Company considers granting equal and comprehensive rights to all stakeholders. Community and environmental rights are based on the principle that

Everyone should have the right to livelihood, the right to life as a moral value system, and community rights also extend to other rights.

according to changing relationships, such as the right to humanity or human dignity, etc. Community rights contribute

to fair and sustainable development. Community rights typically focus on two aspects: the right of communities to conserve culture, traditions, and way of life, and the other aspect is

community rights in natural resource conservation. to create life stability and live together in a good and sustainable environment.

Community and environmental rights are fundamental constitutional rights to protect quality of life, health, and ecosystems from the Company's development projects that may have severe impacts. Communities will have the right to are as follows:

1. Right to Resource Management : Communities have the right to conserve, restore, manage, and utilize natural resources and biodiversity in a balanced manner.
2. Participation and Public Hearings: Communities have the right to express opinions on the Company's development projects that may affect

environment and community health. This requires an impact assessment (EIA/EHIA) and a public hearing process before implementation.

3. Right to Sue: Communities can sue government agencies to compel them to perform their duties in environmental protection.
4. Right to a Good Environment: The right to live in a clean, safe environment that does not pose health hazards.

Rights regarding Safety and Occupational Health at Work

The Company recognizes that employees are a key factor in its success, and therefore places importance on managing safety, occupational health, and the working environment, whether it be personal safety or safety related to business operations. In all activities that occur,

must undergo a thorough risk assessment by knowledgeable and competent individuals, with appropriate control and prevention measures established, and close monitoring of implementation to prevent losses or impacts on employees and all relevant stakeholders, while also providing compensation.

employees working to their full potential.

The right to safety and occupational health at work is a fundamental legal right under the "Safety Act B.E. 2554 (2011)," ensuring employees a safe working environment, free from dangers to life, body, mind, and health. Operations are divided into two parts: for mental well-being, the Company has a "Diversity, Equity, and Inclusion Policy" which sets guidelines for everyone to coexist happily in the workplace; and for physical care, the Company is responsible for providing appropriate Personal Protective Equipment (PPE), training on safe working methods, and arranging a work environment that reduces risks. which is in accordance with the provisions that

strict to prevent potential harm to employees. Employees have rights regarding safety and occupational health at work. are as follows:

1. Right to Information: Employees have the right to be informed about potential workplace hazards, chemicals, and safety manuals.
2. Right to Access Protective Equipment (PPE): The Company must provide standard personal protective equipment for use.

free of charge.

3. Right to Training: New employees must always receive safety training before starting work.
4. Right to Refuse Work: Employees have the right to refuse work that lacks safety measures or if they encounter situations that may cause

serious danger, can stop working immediately.

5. Right to Health Check-ups: Employees must receive appropriate health check-ups based on potential work-related risk factors.
6. Other Rights: Company employees who are insured under Section 33 will receive welfare benefits from social security as per the law.

may still be insufficient for modern living. Therefore, the Company provides health insurance for employees based on their job level.

covering medical benefits for both outpatient and inpatient cases, death, and various vaccinations.

and financial assistance in the form of get-well baskets when employees are ill and hospitalized.

To ensure workplace safety, each party has the following duties:

- Company: Must prominently display warning signs and safety regulations, and maintain machinery in safe working condition.

and establish a safety supervision team (JorPor).

- Employees: Must comply with regulations, wear PPE provided by the employer, and always maintain equipment in good working condition.

The Company places great importance on the holistic well-being of its employees, which includes not only physical health but also mental well-being.

in the workplace that affects daily responsibilities, expectations, relationships, and stress levels. Therefore, improving the working environment to be safe and adequately convenient will undoubtedly impact employees' overall happiness and health, because When employees feel safe and healthy at work, they are more likely to be more productive,

which benefits employees, the Company, and the broader economy. Conversely, if employees are injured or fall ill due to workplace hazards, it can significantly harm economic growth.

Non-Discrimination Rights

The Company has " " Diverse and Non-Discriminatory Employment Policy " With a commitment to managing diversity and promoting acceptance.

diversity of people, respect for fundamental individual rights, providing opportunities, treating each other equally, and eliminating discrimination.

and all forms of harassment. Employees have the following non-discrimination rights:

- grow strong through diverse learning. The opportunity for employees to work in a company with multiple businesses allows them to learn.

new things across different functions, absorbing work concepts from experienced and diverse management and teams. These things

may not be found in textbooks or classrooms. It is an organization that constantly challenges employees to develop themselves and diverse skills, emphasizing learning and supporting employees to leverage their skills and experience for collaborative work.

- grow securely. It is undeniable that comprehensive welfare and benefits make employees feel secure and support their quality of life, both at work and in their personal lives. Therefore, various welfare and benefits are developed equally for all employees.

such as health insurance, life insurance, or various financial assistance, as well as annual leave starting from 12 days and increasing with years of service. Furthermore,

also have the right to personal leave, sick leave, maternity leave, equal marriage leave, or even gender reassignment surgery leave for 45 days. Furthermore, we also consider the environment.

At work, there is a modern office with complete facilities, free parking, and employees also get priority access to events or activities within the network.

- grow in a safe and inclusive environment. Equally important is understanding and respecting differences and diversity.

in the rights, freedom, and equality of employees. Therefore, we are committed to promoting diversity and

labor practices that are

equality, providing opportunities for all employee groups to fully demonstrate their abilities, and creating a safe working environment for everyone.

Partner Rights

The Company is committed to honesty and fairness towards its partners, treating all supply chain partners with procurement processes and contract terms or agreements based on fair returns for both parties, avoiding bias or situations that create conflicts of interest, upholding its duties to partners, and assisting in knowledge transfer, capacity building, and aiming to develop operational standards.

at an international level, alongside business ethics, labor and human rights practices, quality management, occupational health and safety, community development participation, and environmental protection, as well as monitoring, auditing, evaluating, and developing mutual business knowledge effectively, which Rights and benefits that individuals or organizations as business partners will receive from collaborating with the Company, covering legal aspects, relationships. and operations specified in the contract or mutual agreement. Key partner rights issues are as follows:

1. Right to Management and Decision-Making: Participation in planning, strategy formulation, and providing recommendations for important decisions.

as agreed.

2. Basic Right to Contract: Partners must receive fair contracts and not be exploited, whether they are individuals or legal entities.
3. Right to Profits and Assets: To receive a share of profits or rights to assets proportionally as agreed.
4. Right to Access Accurate Information: Partners have the right to be fully informed about product/service details and can request to inspect account books, partner registers, and important business documents for transparency.
5. Right to Personal Data Protection: The right as a personal data owner under the Personal Data Protection Act (PDPA) regarding the use of data.

to be used appropriately.

6. Trade Privileges: such as receiving special discounts, access to training programs, or collaborative use of technology to enhance capabilities.

in competition, etc.

7. Right to Protection under the Partner Code of Conduct, such as timely payments or not being subjected to trade discrimination.
8. Human Rights and Treatment of Partners: Partners must be treated equally, without discrimination based on race, religion, skin color, gender, or age, etc.

9. Termination of partner rights by Partners are obligated to comply with the "Partner Code of Conduct for Sustainable Development." Failure to comply may result in suspension or termination of partnership with the Company.

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

The Board of Directors of RSXYZ Public Company Limited (the "Company") and its subsidiaries place great importance on the principles of good corporate governance and are committed to continuously developing corporate governance to be an organization that operates its business efficiently, with good development and management. The Company focuses on creating maximum benefits for shareholders, investors, stakeholders, and society, while minimizing environmental impact. The Company also adheres to moral and ethical principles in conducting business with accurate, complete, timely, and transparent disclosure of information that can be verified. The Company has established a "Good Corporate Governance Policy" with the Board of Directors responsible for ensuring that all directors, executives, and employees comply with the rules and regulations of the Securities and Exchange Commission (SEC), the Company's regulations, the Stock Exchange of Thailand, the Public Limited Companies Act, and other relevant laws.

The Company's good corporate governance policies and practices consist of

1. Directors, executives, and employees at all levels are committed to adopting the 6 key principles of good corporate governance as the basis for their work, which are:

Accountability	Accountability for one's own decisions and actions
Responsibility	Responsibility for performing duties with sufficient ability and efficiency
Transparency	Transparency in operations that can be verified
Fairness	Fairness and equal treatment of stakeholders
Vision to Create Long Term Value	Vision to create long-term value for the Company
Ethics	Business ethics

2. Directors, executives, and employees at all levels are committed to working in accordance with the Stock Exchange of Thailand, the SEC Office, the Thai Institute of Directors Association (IOD), the Organization for Economic Co-operation and Development (OECD), and The 2017 Corporate Governance Code:

All 5 categories of CG Code, namely:

- Category 1 Rights of Shareholders

Considering the rights of shareholders and granting rights to shareholders in various matters, including encouraging shareholders to exercise their rights, as well as not committing any act that violates or infringes upon the rights of shareholders.

- Category 2 Equitable Treatment of Shareholders

Treating shareholders, both executive and non-executive shareholders, including foreign shareholders and minority shareholders, equally and fairly.

- Category 3 Role of Stakeholders

Treating stakeholders by taking into account the rights of each group of stakeholders in accordance with the law or agreements with the Company, as well as not committing any act that violates or infringes upon the rights of stakeholders.

3. Category 4 Disclosure and Transparency

Disclosure of important information to shareholders, investors, stakeholders, and regulatory agencies involved with the Company, both financial and non-financial information, accurately, completely, adequately, reliably, equally, and within the specified timeframe, through easily accessible channels.

4. Category 5 Responsibilities of the Board of Directors Responsibilities of the Board of Directors to Shareholders

The Board of Directors has leadership, vision, independence in decision-making for the best interests of the Company and shareholders as a whole, and has a clear separation of roles, responsibilities, and duties between

the Board and management, including overseeing the administration within the framework of the law and business ethics.

3. The Board of Directors will govern the Company for the best interests of shareholders in accordance with the following 4 practices:

Duty of Care	Perform duties with care and caution
Duty of Loyalty	Perform duties with honesty and integrity
Duty of Obedience	Perform duties in accordance with the law, objectives, regulations of the Company and resolutions of the shareholders' meeting
Duty of Disclose	Disclose information to shareholders accurately, completely, and transparently

Overview of the policy and guidelines

Chapter 1: Shareholder Rights

The Board of Directors recognizes the importance and rights of all shareholders, such as retail shareholders, major shareholders, retail investors, institutional investors, and domestic and foreign investors. The Company is committed to promoting and supporting shareholders in exercising their rights and not infringing on their rights, as well as participating in meetings, voting, and expressing their opinions fully. In addition, the company has established policies and guidelines on various matters that promote and facilitate the exercise of shareholder rights at the Annual General Meeting of Shareholders by providing shareholders with adequate and timely information on the date, time, place, and agenda of the meeting, as well as all information relevant to matters to be decided at the meeting, and informing shareholders of the rules and regulations of the meeting, voting procedures, and disseminating such information on the Company's website and the Stock Exchange of Thailand's website before sending out documents to give shareholders sufficient time to review the meeting materials.

The Company places importance on protecting and upholding the rights of shareholders as follows:

1. The Company has a simple corporate structure with no common shareholders, no cross-shareholdings, and no pyramid holding structure within the Company group to ensure that shareholders receive full returns.
2. Ensure and support that all shareholders, whether major shareholders, individual shareholders, institutional investors, or foreign shareholders, receive their fundamental rights and equal treatment in safeguarding their rights.

Equal treatment of shareholders includes:

- Right to buy, sell or transfer shares
- The right to receive accurate, complete, and timely information.
- The right to attend meetings and vote to approve major transactions.
- The right to appoint or remove directors of the company.
- The right to determine the remuneration of the Board of Directors.
- The right to appoint or remove auditors and determine audit fees.
- The right to receive dividends.
- The right to participate in decision-making in significant matters affecting the fundamental changes of the Company. The Company shall disclose information and details regarding the exercise of such rights through the Stock Exchange of Thailand's information dissemination system and the Company's website in a complete, accurate, and timely manner. This is to ensure equitable access to information, appropriate timeframes for exercising rights, and convenience for shareholders. The Company shall not undertake any actions that may restrict shareholders' rights.
- The right to access the Company's information in an adequate, accurate, and transparent manner, as well as the right to communicate freely among themselves. The Company shall not undertake any actions that restrict access to information or obstruct communication among shareholders.

Shareholder Meetings

The 2025 Annual General Meeting of Shareholders

1. The Company's shareholder meetings are always held on the date, time, and at a location that is convenient for shareholders to attend. The meetings are held on business days and hours. In 2025, the 2025 Annual General Meeting of Shareholders was held on April 29, 2025, at 2:00 PM. It was held electronically (e-AGM). Shareholders can attend the meeting in person or grant a proxy from anywhere with a variety of devices. The meeting will be broadcast live at the Rose Hall, 5th floor, Chetchot Building, Tower C, . in accordance with the Emergency Decree on Electronic Meetings B.E. 2563, as well as other relevant laws and regulations.
2. In the 2025 Annual General Meeting of Shareholders, 7 directors were present at the meeting, representing 100% of all directors (see details in the report 2025 Annual General Meeting of Shareholders).
3. The Company has a policy of facilitating and encouraging shareholders, including institutional investors, to attend shareholder meetings, as disclosed in the "Corporate Governance Policy" under Section 3.1 Shareholder Rights. The Company also has a policy of treating shareholders equally by recognizing the importance of shareholders' rights to access Company information adequately and in a timely manner. In organizing shareholder meetings, the Company will send invitation letters and information on the agenda items to shareholders in advance of the meeting date, exceeding the time period required by law.
4. In the invitation letter to shareholders, the Company clearly separates the agenda items and requests approval for each matter separately, such as the agenda item for approving dividend payments and the dividend payment policy, the agenda item for appointing directors, and the agenda item for approving director remuneration, etc. The history of directors whose terms expire is complete in accordance with the disclosure guidelines of good corporate governance principles, as well as the history of independent directors proposed by the company as shareholder proxy representatives. Details of the auditors proposed by the Company for shareholder approval are also included.

Pre-Meeting Procedures

Shareholders or proxies who wish to attend and have confirmed their identity according to the process published by the company through the Stock Exchange of Thailand, the Company's website, and the invitation letter sent to all shareholders. Once the Company has verified the information in accordance with the regulations regarding the Annual General Meeting of Shareholders, the Company will send the username and password to the shareholders or proxies in advance of the meeting date through the channels they have indicated. On the meeting date, shareholders or proxies can register through the e-AGM system specified by the Company. Shareholders who do not wish to attend the meeting can still exercise their rights through the "Independent Director" proposed by the Company as a shareholder representative to attend the meeting. Thailand Securities Depository Co., Ltd., the Company's share registrar, will send the invitation letter to shareholders. The Company sent the invitation letter containing the objectives and reasons, the opinion of the Board of Directors, the opinion of the sub-committees, and the voting results for each agenda item, rules and procedures, and a manual for attending the meeting electronically (e-AGM), etc., to inform shareholders on April 4, 2025, which is 25 days prior to the meeting date.

Shareholder Meeting Procedures

1. Use the Company's e-AGM system, which has been assessed and certified by ETDA and meets legal standards. The voting system, vote counting, and display of results for each agenda item are accurate, precise, and fast, using a standardized electronic voting (e-Voting) system that can process votes within 1 second. The voting results are displayed after the counting process is completed for each agenda item. Shareholders or proxies can access the e-AGM system to register 1-2 hours in advance.

2. Before the meeting, the chairman instructed the company secretary to explain the voting procedures to the meeting and to explain the procedures for using the meeting system according to the manual that had been sent to shareholders in advance.
3. Granting shareholders their rights as prescribed by law and the company's Articles of Association. The meeting considered matters in accordance with the agenda specified in the invitation letter without changing the order of the agenda items. No material information was changed without prior notice to shareholders, no documents containing additional material information were distributed abruptly, and shareholders' rights to attend the meeting were not restricted.
4. The chairman of the meeting provided an opportunity for shareholders to have equal rights to ask questions, express opinions, and make suggestions before voting on each agenda item.
5. The Company discloses the resolutions of the 2024 Annual General Meeting of Shareholders to enable shareholders to verify the voting results on the same day as the shareholder meeting, along with the number of votes for, against, and abstentions for each agenda item, disclosed through the Stock Exchange of Thailand's system and the company's website.

Post-Shareholder Meeting Procedures

1. Prepare accurate and complete minutes of the Annual General Meeting of Shareholders, recording details such as voting and vote counting methods, meeting resolutions indicating the number of votes for, against, abstentions, and invalid ballots (if any) for each agenda item, the names and positions of directors, executives, auditors, and vote counters attending the meeting, a summary of shareholders' questions, comments, and suggestions, as well as explanations from the Board of Directors and management in response to shareholders' questions for each agenda item.
2. Send the minutes of the meeting to the Ministry of Commerce and the Stock Exchange of Thailand, as well as publish them on the Company's website within 14 days from the meeting date, in accordance with the time specified by law, and have a system for keeping minutes of the meeting according to standards.

The 2025 Extraordinary General Meeting of Shareholders

1. The Company's shareholder meetings are always held on the date, time, and at a location that is convenient for shareholders to attend. The company holds the meetings on business days and hours. In 2025, the Company held a total of 2 Extraordinary General Meetings of Shareholders, as detailed below:
 - No. 1/2025, dated July 25, 2025 at 11:00 PM.
 - No. 2/2025, dated September 30, 2025 at 14.00 PM.

Both Extraordinary General Meetings of Shareholders were held electronically (e-EGM), which is an online meeting that shareholders can attend in person or by proxy from anywhere using a variety of devices. The meetings were broadcast live from the Rose Hall, 5th Floor, Chetchot Building, Tower C , in accordance with the Emergency Decree on Electronic Meetings B.E. 2563, as well as other laws and regulations related to electronic meetings.
2. In the 2025 Extraordinary General Meeting of Shareholders No. 1/2025, 7 directors were present at the meeting, representing 100% of all directors. In the 2025 Extraordinary General Meeting of Shareholders No. 2/2025, 7 directors were present at the meeting, representing 100% of all directors.
3. In the invitation letter to shareholders, the Company clearly separates the agenda items and requests approval for each matter separately in accordance with the disclosure guidelines of good corporate governance principles, as well as the profile of independent directors proposed by the Company as shareholder proxy representatives. Details of the auditors proposed by the Company for shareholder approval are also included.

Pre-Meeting Procedures

For the 2025 Extraordinary General Meetings of Shareholders No. 1-2/2025, shareholders or proxies who wish to attend and have confirmed their identity according to the process published by the company through the Stock Exchange of Thailand, the Company's website, and the invitation letter sent to all shareholders. Once the Company has verified the information in accordance with the regulations regarding the Extraordinary General Meeting of Shareholders, the Company will send the username and password to the shareholders or proxies in advance of the meeting date through the channels they have indicated. On the meeting date, shareholders or proxies can register through the e-EGM system specified by the company. Shareholders who do not wish to attend the meeting can still exercise their rights through the "Independent Director" proposed by the Company as a shareholder representative to attend the meeting. Thailand Securities Depository Co., Ltd., the Company's share registrar, will send the invitation letter to shareholders. The Company sent the invitation letter containing the objectives and reasons, the opinion of the Board of Directors, the opinion of the subcommittees, and the voting results for each agenda item, rules and procedures, and a manual for attending the meeting electronically (e-EGM), etc., to inform shareholders in advance of the meeting date, exceeding the time period required by law. Each agenda item includes the principles, reasons, and opinions of the Board of Directors and the sub-committees. The Company publishes the invitation letter to shareholders, the 56-1 e-One Report, and the meeting materials in both Thai and English, especially the proxy form "Form B," on the Company's website under "Shareholder Meetings" 30 days prior to the meeting date to give shareholders sufficient time to review the information, and announces the information through the Stock Exchange of Thailand's system and the Company's website.

Shareholder Meeting Procedures

For the 2025 Extraordinary General Meetings of Shareholders No. 1/2025 and No. 2/2025, the Company proceeded as follows:

1. Use the Company's e-EGM system, which has been assessed and certified by ETDA and meets legal standards. The voting system, vote counting, and display of results for each agenda item are accurate, precise, and fast, using a standardized electronic voting (e-Voting) system that can process votes within 1 second. The voting results are displayed after the counting process is completed for each agenda item. Shareholders or proxies can access the e-EGM system to register 2 hours in advance.
2. Before the meeting, the chairman instructed the minute taker to explain the voting procedures to the meeting and to explain the procedures for using the meeting system according to the manual that had been sent to shareholders in advance.
3. Granting shareholders their rights as prescribed by law and the Company's Articles of Association. The meeting considered matters in accordance with the agenda specified in the invitation letter without changing the order of the agenda items. No material information was changed without prior notice to shareholders, no documents containing additional material information were distributed abruptly, and shareholders' rights to attend the meeting were not restricted.
4. The Chairman provided an opportunity for shareholders to ask questions, express their opinions, and make suggestions before voting on each agenda item.
5. The Company discloses the resolutions of the Extraordinary General Meeting of Shareholders to enable shareholders to verify the voting results on the same day as the shareholder meeting, along with the number of votes for, against, and abstentions for each agenda item, disclosed through the Stock Exchange of Thailand's system and the Company's website.

Post-Shareholder Meeting Procedures

1. Prepare accurate and complete minutes of the Extraordinary General Meeting of Shareholders, recording details such as voting and vote counting methods, meeting resolutions indicating the number of votes for, against, abstentions, and invalid ballots (if any) for each agenda item, the names and positions of directors, executives,

auditors, and vote counters attending the meeting, a summary of shareholders' questions, comments, and suggestions, as well as explanations from the Board of Directors and management in response to shareholders' questions for each agenda item.

2. Send the minutes of the meeting to the Ministry of Commerce and the Stock Exchange of Thailand, as well as publish them on the Company's website within 14 days from the meeting date, in accordance with the time specified by law, and have a system for keeping minutes of the meeting according to standards.

Chapter 2: Equal Treatment of Shareholders

The Company has a policy of treating all shareholders of all groups equally and fairly, both executive directors, non-executive shareholders, foreign shareholders, and minority shareholders, as follows:

1. The Board of Directors does not add any agenda items that have not been announced in advance, especially important agenda items that Shareholders must take the time to study the information before making a decision.
2. The Board of Directors proposes at least 2 independent directors as an option for proxy voting by Shareholders and/or any other person to act as their proxy at the meeting by sending a proxy form in the format prescribed by the Ministry of Commerce along with the invitation letter for each meeting (Form A/Form B/Form C), which can also be downloaded from the company's website.
3. Related company transactions are conducted fairly, at market prices, and in accordance with the law and normal business practices (Fair and at arm's length), with the approval of the Audit Committee.
4. The Company has an Investor Relations unit as a central point for information disclosure in accordance with listed Company regulations (details are disclosed in the "Investor Relations" section).
5. The Board of Directors has established a policy for the safekeeping and prevention of the use of inside information as The policy is communicated in writing to all directors, executives, and employees in the organization for their acknowledgment and compliance. All directors and executives who are legally required to report their securities holdings are required to submit such reports to the Company within 3 days after trading securities. The Company Secretary will present the report to the Board of Directors' meeting for acknowledgement. In 2025, there were no violations regarding the use of inside information.

Using inside information for personal gain

The Board of Directors considers all inside information and business information that has not yet been disclosed to the public to be important and confidential information. If disclosed, it will have an impact on the company. Therefore, the Company's personnel must keep inside information confidential unless authorized to disclose it or when required by law. Therefore, the Company has established a policy to keep inside information confidential only among those involved, including severe penalties for those who use the Company's inside information for personal gain. The details are as follows:

1. Directors, executives, and employees must not use or provide the Company's inside information or business partner information to other persons for their own benefit. Directors, executives, and employees must jointly maintain the confidentiality of the inside information and information under their responsibility and prevent it from being leaked to outsiders, including unrelated individuals within the Company.
2. Access to undisclosed inside information is restricted to relevant individuals only.
3. The Company's information disclosure must be carried out only by the person responsible for information disclosure.
4. All directors, executives, and employees have a duty to protect and safeguard inside information and not to seek personal gain from inside information they become aware of, even after they have ceased to be employees of the Company.
5. Directors and senior executives have signed an acknowledgement of their duty to report their shareholdings and changes in shareholdings in accordance with Section 59 of the Securities and Exchange Act of B.E. 1992 within 3

business days of themselves, their spouses, and their minor children from the date of purchase, sale, pledge, or acceptance of a pledge of securities to the Securities and Exchange Commission (SEC) and a copy to the Company secretary for compilation and reporting to the Board of Directors, as well as disclosure in the 56-1 One Report.

6. In 2024, the Company secretary sent an e-mail in advance to inform the directors, executives, and related persons about the Silent Period and Blackout Period policies. There were no violations of these policies in the past year.
7. The Company has a policy requiring the top 4 directors and senior executives, as well as those who may have access to inside information, to notify the company secretary designated by the Board of Directors of their own share trading activities at least 1 day in advance of trading. The Company also has a policy prohibiting directors, senior executives, and those who may have access to inside information from buying, selling, transferring, or accepting transfers of the Company's shares or securities during the 3 weeks prior to the public disclosure of the Company's financial statements and for 48 hours before trading can resume as usual.
8. Any person who discloses inside information without authorization and information that has not yet been disclosed to the public, causing damage to the Company, shall be liable according to the law. This provision includes spouses or cohabitants, parents, heirs, adopted children or foster children, and siblings of the same parents or of the same father or mother of any director, executive, employee, or staff member of the Company. Any violation of such regulations and policies will be considered a serious offense by the Company, with penalties ranging from a warning to termination.

Note: Executives, as defined by the Securities and Exchange Commission (SEC), are required to report changes in their shareholdings in accordance with the law, including all securities such as ordinary shares or warrants.

Chapter 3: Roles of Stakeholders

The Company recognizes the rights of all stakeholder groups involved with the Company, both internal stakeholders, such as shareholders, employees, and senior executives, and external stakeholders, such as business partners and customers. The Company recognizes that supporting and listening to the opinions of, as well as building good relationships with, all stakeholder groups will be beneficial to the Company's operations and development, enabling its business to grow and expand in the future.

The Company will ensure that all groups are treated equally and fairly, and will comply with all applicable laws and regulations, as follows:

- Shareholders: The Company will be a good representative of shareholders in conducting business by considering the long-term growth of the Company's value, including having an internal control and audit system.
- Customers: The Company is committed to producing quality products and providing excellent service to its customers by conducting business with honesty and fairness.
- Business Partners: The Company treats its business partners fairly and equally, and conducts business with them within the framework of fair trade by adhering to the terms and conditions of trade agreements and commitments made to business partners.

To develop mutually beneficial business relationships, the Company has a policy of sourcing, selecting, and evaluating business partners by maintaining a Vendor List and regularly updating such information.

- Community: The Company places importance on taking care of the environment of the community surrounding the Company's office location.
- Board of Directors and Executives: The Company recognizes that the Board of Directors and executives are essential to the development and drive for continuous improvement of the organization. The Company treats the Board of Directors and executives fairly, operating transparently with good governance and communicating to ensure that the Company is operating in accordance with the guidelines set by the Board of Directors, including regularly informing them of the results of operations to find ways to improve.

- Employees: The Company recognizes that employees are one of the key resources that are important in developing the organization for growth. The Company therefore supports the development of human resource potential to maximize benefits for the company, as well as promotes teamwork to enhance Agile in work and provide a safe working environment for employees, as well as treat all employees fairly and equitably, with appropriate compensation. The Company provides opportunities for employees to participate in training to enhance their knowledge in various fields related to their work, both internally (In-House Training) or training organized by internal organizations (Outsource Training). The Company provides knowledge about policies and practices in anti-corruption. The Board of Directors promotes the provision of knowledge and training to employees on the environment.

In addition, the Board of Directors has provided channels for all stakeholders to directly contact/complain about potential issues (Whistle Blowing) to the Board of Directors and the Audit Committee via e-mail or by sending a letter to the Company secretary. The independent directors will investigate the facts and find appropriate remedies. If the independent directors consider the suggestion to be important and to have an impact on the stakeholders as a whole or on the Company's business operations, the independent directors will propose the matter to the shareholders' meeting for consideration as an agenda item at the shareholders' meeting. The Company also has a policy to protect whistleblowers.

The Company has clearly defined guidelines to meet the needs of each stakeholder group in its "Business Ethics," and has disseminated and campaigned for the Board of Directors, management, and employees to adhere to these guidelines in their operations and consider them an important duty of everyone.

Intellectual property or copyright

The Company recognizes and acknowledges the importance of intellectual property and copyrights. It is clearly defined that it will not commit any act that would infringe intellectual property, whether in terms of ideas, innovations, copyrights, patents, or trademarks. The following is a summary:

1. All employees have a duty to maintain trade secrets, including the Company's business and technical information. Employees must protect the confidential information of the Company or its business partners. This duty of confidentiality continues even after the employee has left the Company.
2. All employees have a duty to protect and safeguard the Company's intellectual property from infringement or unauthorized use.
3. The Company will respect and not infringe on the intellectual property of both employees and external parties.
4. Encourage executives and employees to be creative in intellectual property for the benefit of the company.

Chapter 4: Information Disclosure and Transparency

The Board of Directors places importance on disclosing the Company's information, both financial and non-financial, accurately and completely, in accordance with the disclosure regulations of the SEC Office and the Stock Exchange of Thailand. The information is disclosed through various channels, such as the Annual Registration Statement (Form 56-1 e-One Report).

- Through the Stock Exchange of Thailand's website. <https://www.set.or.th/th/market/product/stock/quote/XYZ/company-profile/information>
- Through the "Investor Relations" section of the company's website. www.rsxyz.com
 1. The CEO has assigned the person responsible for information disclosure to disclose the company's information and has designated central units to provide information to the public and the general public, such as the Corporate Communications Unit, Investor Relations Unit, and Company Secretary Unit.

2. Information disclosure complies with the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and relevant laws in full, including fair disclosure of information to shareholders and the public, prepared in both Thai and English.
 - Information disclosed regularly includes: vision, financial position, operating results, and information in the One Report.
 - Information that will not disclose material, non-public information to unauthorized employees, groups of individuals, or any other person (including investors, the media, and analysts) until the information has been publicly disclosed.
 - In some situations, the company may need to consider disclosing information to the public for business reasons, such as if disclosure would affect the Company's business negotiations.
3. Preparing financial statements accurately, completely, transparently, and in a timely manner to safeguard the company's assets from loss or unauthorized use, prevent fraud and irregularities, comply with generally accepted accounting standards in Thailand, and comply with relevant laws and regulations. To ensure stakeholders' confidence in the financial statements, the Board of Directors has assigned the Audit Committee to oversee the preparation of the financial statements, ensure the use of appropriate accounting policies, and review the accuracy and adequacy of the financial statements. The Company's financial statements have been unqualifiedly audited by the auditors and there is no history of the Stock Exchange of Thailand or the Securities and Exchange Commission ordering the Company to restate its financial statements.
4. The Board of Directors places importance on the policy of not allowing directors, executives, and employees to use their positions to seek personal gain, as stipulated in the "Code of Business Conduct" manual regarding the code of conduct for directors, executives, and employees of the Company and its subsidiaries, to avoid engaging in connected transactions that may create conflicts of interest with the Company and its subsidiaries. In the event that such transactions are necessary, they must be conducted at prices and terms comparable to those of transactions with unrelated parties, and directors, executives, and those with an interest in such transactions must not participate in the approval process. If any transaction is considered a connected transaction under the regulations of the SEC, the Stock Exchange of Thailand, and relevant laws,
5. Investor Relations Unit, mentioned in section 7.6.2 Investor Relations.

Chapter 5 : Responsibilities of the Board of Directors

Mentioned in section 7.2.2 Scope, Approval Authority, Duties, and Responsibilities of the Board of Directors.

Corporate governance policy and guidelines : Yes

The Company is committed to enhancing its corporate governance towards practices that promote ethics, transparency, and accountability, including corporate governance for sustainable value creation. In addition to building confidence among shareholders, investors, and stakeholders, the Company adheres to the principles of good corporate governance for listed companies 2012 of the Stock Exchange of Thailand, along with the principles of good corporate governance for listed companies 2017 or Corporate Governance Code (CG Code) of the Securities and Exchange Commission (SEC). This ensures appropriate implementation and benefits the Company's sustainable value creation.

The Board of Directors has established a **"Good Corporate Governance Policy"** for the Company. The Board reviews the policy and monitors its implementation at least once a year to ensure its relevance to the current situation and business environment. The policy is applicable throughout the organization, including subsidiaries, and aligns with the guidelines of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand, or relevant regulatory agencies. This elevates the corporate governance approach to meet the standards of listed companies, tailored to the Company's business. A summary of practices not yet implemented by the Company, along with reasons and alternative measures, is recorded as a resolution of the Board of Directors' meeting in the Corporate Governance Policy

and Practices. This serves as a practical guideline and a tangible commitment to implementation. The policy is also published on the Company's website and internal communication channels. The full "Good Corporate Governance Policy" is available on the Company's website

Reference link for the full version of corporate governance : <https://www.rsxyz.com/th/investor-relations>
policy and guidelines

Page number of the reference link : 1-22

6.1.1 Policy and guidelines related to the board of directors

The Company's Board of Directors comprises individuals with knowledge, skills, and experience beneficial to the Company. They play a crucial role in approving policies, business plans, and monitoring quarterly performance. The Board prioritizes internal control and audit systems for the benefit of the Company and shareholders as a whole. This includes establishing a business ethics policy and a code of conduct for directors, executives, and employees, which are disclosed at the Company's headquarters and website. The Company emphasizes and monitors compliance with these policies by rewarding and penalizing those who violate them.

As of December 31, 2025, the Company's Board of Directors consists of 7 members, including 3 executive directors, 4 non-executive director. At least one-third of the Board members are independent directors to ensure balanced decision-making and to review the management's performance for the Company's best interests.

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

The Board of Directors has assigned the Nomination and Remuneration Committee to search for and select qualified individuals in accordance with the Securities and Exchange Act and other relevant laws. The selected individuals should also align with the qualifications set by the Company. The committee will then propose these individuals to the Board of Directors and/or the shareholders' meeting for appointment (as the case may be) according to the Company's regulations. In recruiting qualified individuals, the following channels will be considered:

- Providing an opportunity for shareholders to propose a list of qualified individuals to be considered for election as directors of the company in advance of the Annual General Meeting of Shareholders, according to the criteria and conditions announced on the Company's website and the website of the Stock Exchange of Thailand.
- Individuals recommended by the Company's directors and independent advisors.
- Provide an opportunity for each director to nominate a person who they consider to be suitable.

The Nomination and Remuneration Committee will review the skills and characteristics (Skill and Characteristic) of the directors and the overall composition of the Board of Directors to align with the Company's strategies and business direction. A Board Skills Matrix will be created to identify necessary skills that are still lacking on the Board and to

define the criteria for recruiting the desired directors annually. In this review, the Nomination and Remuneration Committee also considers diversity in terms of skills, experience, knowledge, expertise, independence, and other specialties, regardless of gender, ethnicity, religion, age, and other specific abilities of the directors.

1. In the case of a vacancy on the Board of Directors due to retirement by rotation,
2. In the case of a vacancy on the Board of Directors due to reasons other than retirement by rotation,
3. Increasing the number of company directors and appointing new directors.

Determination of director remuneration

The Nomination and Remuneration Committee is responsible for considering the policies and criteria for determining the remuneration of the Company's directors. The remuneration of directors must be in line with the Company's long-term strategies and objectives, experience, responsibilities, scope of roles, accountability and responsibility, as well as the expected benefits from each director. The directors' remuneration must be comparable to the level prevailing in the same industry. The directors' remuneration structure consists of fixed monetary compensation, including monthly remuneration and meeting attendance fees, and performance-based monetary compensation, including bonuses and gratuities. Each year, the Nomination and Remuneration Committee will propose the criteria and structure for determining directors' remuneration to the Board of Directors for approval and submit the structure and rate of directors' remuneration to the Annual General Meeting of Shareholders for approval.

Independence of the board of directors from the management

The Company places great importance on good corporate governance by ensuring that the Board of Directors maintains clear independence from management. This enables the Board to effectively perform its oversight, supervisory, and balancing roles with transparency, accountability, and in the best interests of shareholders and all stakeholders.

The Board of Directors comprises independent directors who possess qualifications in accordance with the prescribed criteria. The number of independent directors shall be no less than one-third of the total number of directors and must not be fewer than three persons. Such independent directors must be truly independent from management, having no business, financial, or personal relationships that may influence their ability to exercise independent judgment.

Director development

The Board of Directors has a policy for existing directors to mentor newly appointed directors, familiarizing them with the Company and providing a briefing on the company's business plan, performance, strategies, competitive landscape, vision, corporate values, corporate governance policies, business ethics, and other information relevant to the Company's operations. The Board of Directors is committed to enhancing and developing the knowledge of directors and executives by supporting their participation in beneficial seminars and training programs organized by the Thai Institute of Directors Association (IOD) and other institutions to support effective performance of their duties.

Board performance evaluation

The Company requires the Board of Directors to conduct a self-assessment to serve as a framework for regularly monitoring the performance of the Board's duties. The Company utilizes a self-assessment form for the Board of Directors, sub-committees, and the Chief Executive Officer, applying an assessment model based on the Stock Exchange of Thailand's guidelines. The Company conducts performance evaluations of the Board of Directors and sub-committees, both individually and as a group, annually. This is to jointly consider and summarize the assessment results, review performance, problems, and obstacles in finding ways to improve and rectify them. The assessment results will be crucial in developing the performance of duties and operations to be more efficient.

Corporate governance of subsidiaries and associated companies

To comply with good corporate governance principles in terms of providing a framework and mechanism to oversee policies and operations in subsidiaries and other businesses in which the Company has made significant investments at a level appropriate to each business, the Company has established a policy on the governance and management of

subsidiaries and associated companies to serve as a guideline for the governance and management of the operations of subsidiaries and associated companies, including monitoring subsidiaries and associated companies to comply with the Company's policies and relevant laws/regulations to protect the interests of investments in The nomination and voting rights to appoint persons as directors, executives, or persons in control of subsidiaries and associated companies must be approved in writing by the Company's Board of Directors. However, if such company is a small company that is an operating arm of the Company, the Board of Directors shall assign the Chief Executive Officer to make the appointment. The persons appointed as directors, executives, or persons in control of subsidiaries or associated companies are obligated to act in the best interests of such subsidiaries or associated companies and in accordance with the policies of the parent company. The Company has stipulated that such appointed persons must obtain approval from the Company's Board of Directors before voting or exercising voting rights on material matters at the same level as would be required from the Board of Directors if such actions were taken by the Company itself. In addition, in the case of a subsidiary, the persons appointed by the Company must ensure that the subsidiary has articles of association that are consistent with those of the Company, has data storage, and accounting records that allow the Company to audit and consolidate them for the timely preparation of consolidated financial statements. The Company must also establish appropriate and sufficiently stringent internal control systems and ensure that all transactions are conducted in accordance with applicable laws and regulations.

Other guidelines related to the board of directors

Board of Directors Meeting

The Board of Directors has scheduled regular meetings at least 4 times a year and holds additional special meetings as needed. The meeting agenda and date are set in advance. The agenda includes regular performance monitoring. The Company sends out a notice of meeting along with the agenda and meeting documents at least 7 days in advance to allow the Board of Directors sufficient time to review the information before attending the meeting, except in urgent cases to preserve the rights or benefits of the company. The Chairman of the Board, the Chief Executive Officer, and one appointed independent director jointly consider the selection of matters for the Board of Directors' meeting agenda, ensuring that important matters are included. Each director has the independence to propose matters for inclusion on the meeting agenda. The Board of Directors has access to necessary information from the Chief Executive Officer. Independent directors/audit committee members attend all meetings.

In addition, the minimum quorum at the time the Board of Directors will vote at a Board meeting must be no less than 2 out of 3 of the total number of directors.

The Board of Directors has a policy to allow non-executive directors to meet among themselves as necessary to discuss management issues of interest without the presence of management and to inform the Chief Executive Officer of the outcome of the meeting.

Diversity in Board Composition

The Board of Directors has defined the qualifications of the directors it seeks to recruit to align with the Company's business strategies and to ensure diversity among its members. This is determined by considering the essential skills that are lacking in the Board of Directors, including profession, expertise, and gender. However, the Board still utilizes the Director Pool database in recruiting new directors, although the qualifications may not be suitable for the Company at that time. In the recruitment process, the Board has developed a Board Skills Matrix to define the desired qualifications of directors based on the Company's business strategies.

Succession Plan for Top Executive Position (Chief Executive Officer)

Succession Plan for Top Executive Position (Chief Executive Officer)

The Company places great importance on succession planning for the top executive position (Chief Executive Officer) to ensure business continuity, operational efficiency, and the ability to effectively respond to changes. The Company focuses on preparing high-potential personnel to be ready to assume such roles in the future.

The Company has established a systematic approach to succession planning, covering talent identification, capability and potential assessment, and the development of Individual Development Plans (IDP) to enhance the knowledge, skills, and experience required for top executive positions.

In this regard, the Company has defined key competencies and qualifications required for the Chief Executive Officer to ensure that successors are well-prepared to drive sustainable organizational growth, as follows:

Key Competencies and Qualification of the Chief Executive Officer

1. Strategic Skills
Ability to define long-term organizational direction, including analyzing economic, technological, and industry trends, managing business portfolios, and making decisions under uncertainty.
2. Financial and Capital Market Knowledge
Strong understanding and ability to analyze advanced financial statements, valuation, cost of capital, and investor relations, as well as knowledge of disclosure requirements and regulatory frameworks.
3. Corporate Governance and Ethics
Operate with transparency and accountability, understand good corporate governance principles, effectively manage conflicts of interest, and foster a culture of integrity.
4. Leadership and People Management
Ability to motivate and develop executive teams, manage high-potential talent, and communicate effectively both internally and externally.
5. Digital and Innovation Capabilities
Understanding of digital transformation, ability to leverage data and technologies such as artificial intelligence in decision-making, and promotion of an innovation-driven organizational culture.
6. Risk and Crisis Management
Capability to manage enterprise-wide risks, implement business continuity plans, handle crisis communication, and address cyber risks.
7. Stakeholder Management
Ability to effectively communicate and build relationships with all stakeholder groups, including investors, regulators, customers, partners, communities, and the media.
8. ESG and Sustainability Perspective
Understanding of ESG frameworks and the ability to integrate sustainability into business strategy, including sustainability reporting.
9. Global Mindset
Understanding of international markets, cultural differences, and the ability to identify opportunities for business expansion and strategic partnerships.
10. Executive Leadership Qualities
Demonstrates adaptability, decisiveness, continuous learning, and strong credibility.

6.1.2 Policy and guidelines related to shareholders and stakeholders

The Company has guidelines covering shareholder care, equal treatment of shareholders, promotion of shareholder rights, prevention of insider information usage, conflict of interest prevention, stakeholder responsibility, compensation in case of rights violations, anti-corruption, and measures to deal with those who violate such policies and practices as follows:

1. Have a policy that stakeholders are taken care of by the Company according to their rights under relevant laws and promote a process of collaboration between the Company and stakeholders in creating prosperity, financial stability, and business sustainability.

2. Establish a policy to treat each stakeholder group by taking into account the rights of stakeholders as stipulated by law or agreements with the Company, refrain from any act that violates the rights of such stakeholders, and establish remedial measures in the event that stakeholders are damaged from the violation of rights.
3. Disclose relevant important information to those stakeholders adequately so that they can effectively perform their participatory roles.
4. The Group's Code of Conduct has been reviewed and updated regularly at least once a year.
5. Clearly defined policies on environmental and social care.
6. Develop mechanisms for stakeholder participation in enhancing the Company's operating performance to create sustainable stability for the business by disclosing information transparently and listening to opinions, complaints, or suggestions (except for complaints about alleged misconduct of individuals in the organization. See more details in the Anti-Corruption Policy) from both employees and other stakeholders through meetings with executives, the Audit Committee, the Investor Relations Unit, the Company Secretary, or the Audit Committee for direct submission to the Board of Directors. The website www.rsxyz.com and telephone number +66 2037 8122 or contact the relevant agencies directly for information gathering and verification according to the Company's established procedures and reporting to the Board of Directors. For complaints regarding accounting and financial reporting, internal control, risk management, legal and ethical compliance, the Company Secretary will receive the documents and summarize all issues to the Audit Committee and the Board of Directors on a quarterly basis. The Company places importance on keeping complaints confidential to build confidence for the complainant, and such complaints will only be known to the designated and relevant group of individuals.

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, Community and society

Shareholders

The Company recognizes the importance of taking care of and considering the rights of all stakeholders. The Company has established the following policies and guidelines for shareholders:

1. Perform duties with honesty and integrity, as well as make decisions to proceed with any actions according to professional principles with caution, prudence, and fairness to both major and minor shareholders for the utmost benefit of all shareholders.
2. Comply with the law, objectives, regulations of the Company, resolutions of the shareholders' meeting, and conduct business in accordance with good corporate governance practices.
3. Regularly submit reports on the Company's status, operating results, financial position, accounting information, and other reports completely and truthfully.
4. Diligently inform all shareholders equally about the Company's future prospects, both positive and negative, based on possibilities, supporting information, and sufficient reasons.
5. Refrain from seeking benefits for oneself and others by using any information of the Company that has not yet been disclosed to the public or taking any actions that may cause a conflict of interest with the Company.

Employee

The Company recognizes the importance of caring for and considering the rights of all stakeholders. The Company has established policies and guidelines for employees as follows:

1. Treat all employees equally, without discrimination, separation of origin, ethnicity, gender, age, skin color, religion, disability, status, family origin, educational institution, or any other status not directly related to work.

2. Provide opportunities for all employees to demonstrate their full potential by providing appropriate and fair compensation. Prioritize employee well-being and create work motivation in the form of salary, bonuses, health insurance benefits, annual health check-ups, various financial assistance, etc.
3. Prioritize the development of employees' knowledge and abilities by providing equal and consistent opportunities to develop their capabilities to grow with the Company.
4. Appointments, transfers, including rewards and punishments of employees, are carried out in good faith and based on the knowledge, abilities, and suitability of the employee.
5. Strictly comply with laws and regulations related to employees.

Customer

The Company recognizes the importance of caring for and respecting the rights of all stakeholders. The Company has established policies and guidelines for customers as follows:

1. Committed to selling quality products and providing services to the Company's customers by complying with relevant laws and standards.
2. Pay attention to the safety and hygiene of customers, after-sales service throughout the life of products and services, as well as survey customer satisfaction with products and services for development and improvement.
3. Respect individual rights and comply with the Personal Data Protection Law. The Company will keep customer information confidential and will not disclose such information to third parties.
4. Advertising, public relations, and sales promotion are conducted responsibly, without causing misunderstandings or taking advantage of customer misunderstandings.
5. Provide service units to take care of, clarify doubts, and solve various problems for customers.

Business competitors

The Company recognizes the importance of respecting and protecting the rights of all stakeholders. It has established policies and guidelines for fair conduct toward business competitors as follows:

1. Acting in accordance with the principles of fair competition.
2. Promoting free and fair trade competition.
3. Conducting business professionally with competitors in an open and transparent manner, and oppose unfair competition.
4. Refraining from obtaining competitors' confidential information through dishonest or inappropriate means.
5. Avoiding damaging competitors' reputations through false or harmful accusations.

Suppliers

The Company recognizes the importance of caring for and considering the rights of all stakeholder groups and has established the following policies and practices toward its business partners:

1. Treat all partners fairly, honestly, and equitably, taking into account the Company's best interests. The procurement process and contractual terms or agreements must be based on fair and balanced compensation for both parties.
2. Avoid situations that may lead to conflicts of interest, and strictly adhere to contracts, agreed-upon conditions, and all obligations owed to partners.
3. Promote knowledge sharing, develop capabilities, and enhance the production and service quality standards of partners. Additionally, ensure that partners respect human rights and treat their employees fairly, with due social and environmental responsibility, while continuously monitoring, reviewing, and evaluating them to foster sustainable business growth.
4. Strictly comply with all agreed-upon conditions. If any condition cannot be met, promptly inform the partner in advance to collaboratively consider appropriate corrective measures.

5. Do not support corruption, bribery, or any illicit payments for business benefits. The Company enforces a strict anti-corruption and anti-bribery policy with its partners.

Creditors

The Company recognizes the importance of caring for and considering the rights of all stakeholders by establishing policies and practices regarding creditors as follows:

1. Treat all creditors fairly, honestly, and equitably, taking into account the best interests of the Company and the terms of contracts or agreements that are fair, based on the principle of achieving a fair return for both parties.
2. Manage working capital appropriately by ensuring repayment of loans and interest to creditors in full and on time as per the terms.
3. Guarantee considerations will assess the necessity reason before making any guarantee decisions, while maintaining the best interests of the Company.
4. Aim for efficient business management to avoid any defaults and maintain the best possible debt repayment capability.
5. Commit to maintaining and strictly adhering to the conditions with creditors. In cases where changes are necessary, discussions with creditors will be conducted promptly as follows:
 - 5.1 Commit to strictly adhering to the loan conditions and guarantee conditions agreed upon with creditors, with negotiations considering the necessity and the best interests of the Company.
 - 5.2 Prepare loan agreements or guarantees with caution, diligence, and carefulness for the maximum benefit of the Company.
 - 5.3 In cases where there are valid reasons to change loan conditions or guarantees, the Company will discuss with creditors promptly, and any changes will consider the necessity and the best interests of the Company.

Community and society

The Company recognizes the importance of caring for and considering the rights of all stakeholders by establishing social and community guidelines as follows:

1. Conducting business with an awareness of social and community responsibilities alongside strengthening the organization.
2. Engaging in business that benefits the economy and society while adhering to being a good citizen, including full compliance with relevant laws and regulations.
3. Committed to improving the quality of life for people in the community by collaboratively addressing social issues sustainably through business processes.
4. Continuously supporting social activities by participating with various agencies, especially the communities neighboring the Company's location.
5. Encouraging employees at all levels to participate in various activities to foster public awareness.

6.2 Business code of conduct

The Company has a Code of Conduct in place to provide the Board of Directors, executives, and employees within the Group with a standardized framework for operations and adherence to ethical principles, as well as consideration for various stakeholders. The Company's Code of Conduct outlines key principles, including performing duties with honesty and integrity, upholding human rights and equality for all involved, refraining from infringing upon intellectual property or copyrights, demonstrating responsibility towards society and the environment, engaging with stakeholders appropriately, safeguarding data and assets, overseeing the use of insider information, and maintaining confidentiality. The Company regularly communicates, reviews, and updates its Code of Conduct on an annual basis. Additionally, the complete Code of Conduct is published on the Company's website.

Business code of conduct

Business code of conduct : Yes

The Company has clearly communicated its core values and corporate culture, both internally and externally. The Company promotes understanding and encourages behavior consistent with these values and culture in both work and daily life. The Board of Directors will regularly review the policy and compliance with it. In addition, the Company will comply with the rules and regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

There have been significant changes and developments in the past year, as follows:

1. The Company participated in the Corporate Governance Report (CGR Checklist) survey for 2025 by the Thai Institute of Directors Association (IOD).
2. Consider readiness to announce the intention to join the Collective Action Coalition Against Corruption (CAC) by 2026.

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of conflicts of interest

Policy for Preventing Conflicts of Interest

The Company is committed to conducting business with honesty, transparency, fairness, and accountability. All decision-making in any transaction must be in the best interests of the Company and its shareholders, without seeking personal gain or benefiting related parties, and avoiding actions that may lead to conflicts of interest that may arise with XYZ.

Guidelines for Preventing Conflicts of Interest

1. The Company's directors, executives, and employees shall refrain from engaging in any activities that may cause a conflict of interest with the Company and shall not act in any manner that is detrimental to the interests of the Company or for personal gain or for the benefit of related parties.
2. Not using or permitting others to use their position, either directly or indirectly, to seek benefits from the Company.
3. In the event that the Company's directors, executives, employees, or related persons are involved in or are shareholders in any business that may have a conflict of interest with the Company, they must report it to the Internal Audit in writing.
4. In the event that the Company's directors, executives, employees, or family members become directors, partners, or consultants in other companies or business organizations, such positions must not conflict with the interests of the Company and the performance of their duties at the Company.
5. In the case of being classified as a connected transaction under the notifications of the Stock Exchange of Thailand and the regulations set by the Securities and Exchange Commission, strict compliance with the rules, procedures, and disclosure of connected transactions of listed companies must be adhered to.

Anti-corruption

Anti-Fraud and Anti-Corruption Policy and Guidelines

The Board of Directors, executives, and all employees of the Company shall not demand, engage in, or accept fraud and corruption in any form for the benefit of the Company, themselves, their families, friends, and acquaintances, whether directly or indirectly.

This policy covers all business groups of the Company and all related agencies, including all stakeholders.

The Company shall conduct regular reviews and assessments of fraud and corruption risks and implement appropriate and sufficient preventive measures.

The Company shall also review, inspect, and improve its anti-fraud and anti-corruption policy and measures regularly and report to the Board of Directors annually. This process aims to measure effectiveness, improve, and develop measures to align with potential risks that may change due to business, environmental, regulatory, and relevant legal developments.

Furthermore, the policy encourages the dissemination of the Company's anti-fraud and anti-corruption policy to subsidiaries, joint ventures, companies under the Company's control, business partners, and business representatives to adhere to this policy.

Anti-Corruption and Anti-Bribery Practices

Details are provided in the "Anti-Corruption and Anti-Bribery Policy and Guidelines dated November 9, 2016," which are disclosed on the Company's website at www.rsxyz.com

Whistleblowing and Protection of Whistleblowers

Channels for Complaints and Whistleblowing

The Company provides employees and stakeholders with channels to file complaints and report any actions that violate, breach, or do not comply with laws, regulations, and the code of business conduct. This aims to foster development and training, rectify and enhance administrative management, and verify facts as follows:

1. Company Website : www.rsxyz.com
2. Email to the Company Secretary : cs@rsxyz.com

Whistleblower Protection Measures

1. The Company will provide protection and will not tolerate any threats or intimidation against employees who report or whistleblowing on any unethical business conduct.

2. In the event that an employee is threatened or intimidated, they are to immediately report it to the audit committee for appropriate protection. The level of protection provided will depend on the severity and significance of the reported matter.
3. The Company prohibits executives or employees from terminating, suspending, disciplining, or threatening employees for reporting or whistleblowing on any unethical business conduct. Any such actions will result in disciplinary actions.

Preventing the misuse of inside information

Policies for preventing the use of inside information and maintaining confidentiality.

The Company recognizes the importance of using internal information. The use of important internal information must be carried out appropriately, taking into account the impact on stakeholders as a whole and in accordance with applicable laws. Such information must not be used for personal gain or for the benefit of others. The Company also provides knowledge dissemination on policies and guidelines for preventing the use of inside information to the Company's directors, executives, and employees so that they are aware of and understand such guidelines.

Guidelines for Preventing the Use of Inside Information and Maintaining Confidentiality

The Company's directors, executives, and employees at all levels have a duty to maintain the confidentiality and security of information to prevent confidential information and inside information from being disclosed unintentionally.

1. The Company's directors, executives, and employees are prohibited from using important internal information for personal gain and from disclosing the organization's business secrets to outside parties, especially competitors, even after they are no longer employees of the Company. They must not use opportunities or information obtained from their work to seek personal gain or in matters of doing business that competes with the Company.
2. The Company's directors, executives, and employees are prohibited from using inside information for personal gain in trading the Company's securities, providing information to others for the purpose of trading the Company's securities or disclosing or transmitting inside information, directly or indirectly, and by any means, to outside parties or unrelated persons, including family members, knowing or should have known that the recipient of the information may use such information for the benefit of buying, selling, or entering into a futures contract related to the Company's securities, whether for themselves or others.
3. In the event that external parties are involved in ad hoc work related to information that has not yet been disclosed the public or is under negotiation, which falls under the category of confidential information that may affect the Company's securities prices, such persons must sign a confidentiality agreement until the information is disclosed to the public.

The Company also has an Investor Relations unit and high-level executives as a central hub for providing information about the Company to shareholders, investors, and the general public. Information will be disclosed according to the timeframe and regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

4. The Company's directors and high-level executives holding the position of Chief Level are responsible for preparing and submitting Report the holding of securities of themselves, their spouses, and minor children to the Securities and Exchange Commission according to Section 59 and the penalty provisions under Section 275 of the Securities and Exchange Act of 1992.

The report must be submitted through the Company Secretary before submitting it to the Securities and Exchange Commission (SEC) every time. The report must be prepared and submitted within 30 days from the date of appointment as a director of the Company and high-level executives holding the position of Chief Level. Any changes in shareholding must be reported within 3 business days from the date of purchase, sale, transfer, or receipt of the transfer of such securities to the Company Secretary before submitting it to the Securities and Exchange Commission (SEC). A report on shareholding must also be submitted to the Board of Directors meeting every quarter.

5. Determine the period of suspension of trading in the Company's securities (Blackout Period). The Company's directors, high-level executives holding the position of Chief Level and above, and employees in positions related to material inside information in the financial statements (including spouses and minor children of such persons), which is information that may affect the change in the Company's securities prices, must suspend trading in the Company's securities during the period of 1 month before the disclosure of financial statements and within 1 business day after the disclosure of financial statements to the Stock Exchange of Thailand.
6. Determine the period of withholding information regarding the Company's operating results (Silent Period). The Company's directors, executives, and employees in positions related to material inside information in the financial statements, which may affect the change in the Company's securities prices, must refrain from providing information regarding the Company's operating results to both internal and external parties during the period of 1 month before the disclosure of financial statements to the Stock Exchange of Thailand.
7. The Company's directors and high-level executives holding the position of Chief Level and above are required to notify the Board of Directors or a person assigned by the Board of Directors regarding the purchase or sale of the Company's shares at least 1 day in advance before making the transaction.
8. To prevent information leakage of the Company, the company has established access control to information not yet disclosed to the public according to the hierarchy of authority.

Gift giving or receiving, entertainment, or business hospitality

Policy for Giving and Receiving Gifts, Gratuities, or Other Benefits with Monetary Value

The Company recognizes the importance of establishing clear guidelines for giving and receiving gifts, gratuities, or any other benefits that can be quantified in monetary terms. Such actions must be conducted appropriately, transparently, and in accordance with good corporate governance principles, while taking into account the overall impact on stakeholders and complying with applicable laws and regulations. The Company requires that any giving or receiving must not influence unfair decision-making, create conflicts of interest, or be construed as bribery in any form. In addition, the Company encourages all directors, executives, and employees at all levels to strictly comply with this policy. Communication and training on relevant practices are provided to ensure proper understanding and to minimize ethical and legal risks in business operations.

Guidelines for Giving Gifts, Gratuities, or Other Benefits with Monetary Value

The giving of gifts, gratuities, or any other benefits that can be quantified in monetary terms is permitted only on customary occasions or traditional festivals generally observed by the public. If the value of such gifts or benefits does not exceed 3,000 Baht, approval authority shall rest with the head of the relevant function. If the value exceeds 3,000 Baht,, it must be reviewed and approved by the Chief Executive Officer (CEO). In all cases, such approvals must remain within the annual budget approved by the Board of Directors for that year.

In addition, an assessment and review of appropriateness must be conducted prior to proceeding. Proper records of expenditures must be maintained, including accurate expense recording and supporting receipts or documentation for future verification, in order to prevent fraud and corruption.

Executives shall act as representatives of the organization in presenting gifts, gratuities, or other benefits with monetary value.

Receiving Gifts, Gratuities, or Other Benefits with Monetary Value

Executives and employees are prohibited from receiving or soliciting any gifts, items, or other benefits that can be quantified in monetary terms, including hospitality, services, financial support, or any form of rewards, from business partners, contractors, or stakeholders who have business dealings with the Company or its subsidiaries.

Exceptions may be made only for customary occasions or traditional festivals generally observed by the public, or where necessary to maintain good relationships between individuals or organizations. Such acceptance must not influence the decision-making of executives or employees, nor be intended to obtain improper benefits that may be

considered as fraud or corruption. The value of such gifts or benefits must not exceed 3,000 Baht per occasion, and executives shall act as representatives of the organization in receiving such items.

In cases of necessity, an employee one level below executive may be permitted to receive on behalf of the organization. In such cases, the employee must immediately report to the executive and submit a “Gift Receipt Report Form” to the Company Secretary within 5 working days from the date of receipt, so that the items can be properly recorded and reviewed. The head of the relevant function shall consider allocating such gifts for shared use or donating them to charitable purposes, as appropriate.

However, for souvenirs received during customary festive occasions, employees may accept items such as calendars or notebooks bearing the organization’s logo. In the case of consumable items, management and distribution shall be at the discretion of the relevant supervisor.

Guidelines for Hospitality and Business Entertainment

Executives and employees are prohibited from soliciting hospitality or entertainment from business partners, contractors, or stakeholders who have business dealings with the Company.

Expenses related to business hospitality and entertainmentsuch as meals, beverages, sports events, or other expenses directly related to business operations or customary business practicesmay be permitted, provided that they are reasonable, do not influence decision-making, do not create conflicts of interest, and comply with applicable laws and regulations.

Approval authority is as follows:

- Expenses not exceeding 20,000 Baht: approval by the head of the relevant function
- Expenses exceeding 20,000 Baht: approval by the Chief Executive Officer (CEO)

All such expenses must be within the annual budget approved by the Board of Directors for that year and must not include expenses related to family members of executives or employees. Requests for approval and reporting must comply with the Company’s Delegation of Authority policy.

Executives and employees are also prohibited from providing hospitality to government agencies or government officials exceeding the limits prescribed by law. Such expenses must not be intended to improperly influence any action or decision for the Company’s business benefit. All expenses must be accurately recorded and supported by receipts or proper documentation.

Guidelines on Sponsorship

Providing Sponsorship

Sponsorship refers to the provision of money, goods, or other benefits that can be quantified in monetary terms for business purposes, such as supporting activities or projects related to public relations, advertising, enhancing business credibility, brand image, and the Company’s reputation.

Sponsorship must be made solely for the Company’s business purposes and in the name of the Company, whether directly or indirectly, and must not be intended to obtain improper benefits or be considered as corruption.

Approval authority is as follows:

- Not exceeding THB 100,000 Baht: approval by the head of the relevant function
- Exceeding THB 100,000 Baht: approval by the Chief Executive Officer (CEO)

All approvals must be within the annual budget approved by the Board of Directors. A formal request specifying the objectives of the sponsorship, along with supporting documents, must be submitted to the authorized approver.

Receiving Sponsorship

Executives and employees are strictly prohibited from soliciting, accepting, or requesting any sponsorship from any organization or entity for personal benefit, whether directly or indirectly, including for themselves, their family members, friends, or acquaintances.

Guidelines for Charitable Donations

Providing Donations

“Donation” refers to the provision of money, goods, or other items that can be quantified in monetary terms to public organizations, such as foundations, temples, schools, or hospitals, for genuine social benefit without expectation of return.

Donations must be made transparently and in compliance with applicable laws. The Company must ensure that such donations are not used as a means or pretext for fraud or corruption.

Donations may be made only to public organizations that provide genuine social benefits and do not expect any return. Approval authority is as follows:

- Not exceeding 100,000 Baht: approval by the head of the relevant function
- Exceeding 100,000 Baht: approval by the Chief Executive Officer (CEO)

All approvals must be within the annual budget approved by the Board of Directors for that year.

Receiving Donations

Executives and employees are prohibited from soliciting, accepting, or requesting any donations from any organization or entity for personal benefit, whether directly or indirectly, including for themselves, their family members, friends, or acquaintances.

Information and assets usage and protection

Policy for Asset Use and Care

The Company encourages employees to utilize the Company's assets to their fullest potential and encourages them to help each other take care of and protect the assets from damage or loss, including not using the assets for personal gain or for the benefit of others not related to the business.

Guidelines for Asset Use and Care

1. Use the Company's assets efficiently and for the maximum benefit of the Company.
2. Maintain and protect the Company's assets from damage or loss.
3. Do not use the Company's assets for unintended purposes or in an illegal manner.
4. Do not use the Company's assets for personal gain or for the benefit of others not related to the business.

Anti-unfair competitiveness

Policy for Anti-Unfair Competition

The Company places great importance on treating competitors ethically by operating within the framework of fair competition. It promotes free and fair trade practices and conducts its business with transparency and professionalism, without seeking competitors' confidential information through dishonest means. The Company also opposes unfair competition and is committed to treating business partners, customers, and competitors fairly and equally, and will not damage competitors' reputations through false or malicious accusations.

Guidelines for Anti-Unfair Competition Practices

1. Pricing and product conditions shall not be set below cost with the intention of eliminating competitors from the market.
2. The exchange of commercially sensitive information with competitors, such as pricing, costs, and marketing plans, is strictly prohibited. Collusion to fix prices, allocate markets, or restrict competition is also prohibited.
3. The Company shall avoid unfair trade practices or abuse of bargaining power to impose conditions that limit partners' opportunities or choices, and shall not engage in unjustified discriminatory practices.
4. The Company shall ensure continuous monitoring and supervision of compliance with this policy, including conducting regular assessments of competition-related risks.

Information and IT system security

Policy for Information and Information System Security

The Company prioritizes the efficient and secure use of information technology systems. Data must be protected from unauthorized access or use.

Guidelines for Data and Information System Security

1. Use information technology systems, including data in the system, for the benefit of the Company and avoid using systems that may infringe on the normal usage rights of others for matters unrelated to work.
2. Do not use the system to access or transmit information that is morally objectionable, affects national security, or violates the rights of others.
3. Use the system correctly according to the permissions granted, keep it safe, and do not allow others to use your password to access the system.
4. Avoid opening files from unknown sources and using storage devices that have been used with computers suspected of having computer viruses or software that is other dangers.
5. Avoid installing computer programs manually, modifying system settings that may affect security. If you encounter problems or notice any abnormalities in use, please contact your IT administrator.

Environmental management

Policy for Environmental Management Approach

The Company is committed to sustainable business operations based on environmental responsibility. We conduct our business in strict compliance with relevant environmental laws, requirements, and regulations. We aim to utilize natural resources responsibly, minimize environmental impacts arising from our operations, manage waste generated from production processes, and address potential impacts throughout our organization's supply chain. Additionally, we continuously foster environmental responsibility awareness among employees at all levels through environmental education and training programs. We also encourage their participation in environmental responsibility initiatives by engaging in social activities aimed at environmental conservation, in line with the principles of sustainable development.

Guidelines for Environmental Management Approach

1. Regularly review environmental policies, management plans, and monitor the effectiveness of environmental performance.
2. Promote the use of technologies and operational procedures that adhere to environmental standards, taking into account appropriate waste control and management.
3. Support environmental training for employees at all levels and organize activities to raise awareness and foster a sense of responsibility for the environment.
4. Encourage the integration of environmental assessments as part of the supply chain.
5. Disclose the Company's environmental information accurately and transparently through various channels.

Human rights

Policy for Labor and Human Rights

The Company recognizes the importance of respecting the human rights of all individuals by treating everyone equally, without discrimination, supporting and promoting human rights, and avoiding any acts that violate human rights. In addition, it recognizes the importance of labor by treating employees fairly in accordance with labor laws and regulations related to labor.”

Guidelines for Labor and Human Rights

1. Treat each other with respect, dignity, and equality without distinction of physical or mental characteristics, race, nationality, religion, gender, language, age, skin color, education, social status, or any other matter.

2. Exercise caution in performing duties to prevent the risk of human rights violations in conducting business, including from those involved in the business, and monitor human rights.
3. Treat everyone equally in all processes of employment, from recruitment, compensation, working hours and holidays, work assignments, performance evaluations, training and development, career planning, and others, without discrimination.
4. Do not use forced labor, labor from human trafficking or child labor in accordance with the law, including punishment that is cruel or inhumane to employees, whether by means of threats, detention, coercion, intimidation, harassment, or violence.

Safety and occupational health at work

Policy for Occupational Safety, Health and Environment

The Company encourages employees to work safely and have a healthy workplace, focusing on preventing potential accidents to the best of its ability. It will also foster a safety-conscious workforce, provide knowledge through training, and promote good employee health, including maintaining a hygienic and safe workplace at all times.

Guidelines for Occupational Safety, Health and Environment

1. Comply with laws and regulations regarding safety, occupational health, and working environment.
2. Prevent accidents, hazards, and illnesses arising from the company's operations.
3. Reduce the occurrence of accidents, hazards, and illnesses resulting from employee work.
4. Continuously improve the safety, occupational health, and environmental standards in the workplace.

Other guidelines related to business code of conduct

Environmental Management

Policy for Environmental Management

The Company is committed to conducting its business sustainably with a strong focus on environmental responsibility. It strictly complies with all applicable environmental laws, regulations, and requirements. The Company sets objectives for the efficient use of natural resources, aims to minimize environmental impacts arising from its operations, ensures proper waste management from production processes, and addresses potential environmental impacts throughout its supply chain.

In addition, the Company continuously promotes environmental awareness among employees at all levels through education and training programs. It also encourages active participation in environmental responsibility initiatives, including involvement in social activities that support environmental conservation, in line with sustainable development principles.

Guidelines for Environmental Management

1. Regularly review environmental policies, management plans, and monitor environmental performance.
2. Support the adoption of environmentally friendly technologies and operational processes, with an emphasis on proper waste control and management.
3. Provide environmental training and organize activities to raise awareness and foster a sense of responsibility toward the environment among employees at all levels.
4. Promote environmental assessments as an integral part of the supply chain.
5. Disclose the Company's environmental information accurately and transparently through appropriate channels.

Conflict of Interest

Policy for Conflict of Interest

The Company is committed to conducting its business with integrity, transparency, fairness, and accountability. All decisions regarding transactions must be made in the best interests of the Company and its shareholders. The Company strictly prohibits seeking personal gain or benefits for related parties and seeks to prevent any actions that may give rise to conflicts of interest with the Company.

Policy and Guidelines for Conflict of Interest

1. Directors, executives, and employees must avoid any actions that may result in a conflict of interest with the Company. They must not engage in any conduct that is contrary to the Company's interests or that seeks personal or related-party benefits.
2. Directors, executives, and employees must not use, or allow others to use, their position or authority whether directly or indirectly for personal gain at the expense of the Company.
3. In cases where directors, executives, employees, or their related parties have involvement in or hold shares in any business that may create a conflict of interest with the Company, such interests must be disclosed in writing to the Internal Audit function.
4. If directors, executives, employees, or their family members serve as directors, partners, or advisors in other companies or business organizations, such roles must not conflict with the Company's interests or interfere with their duties and responsibilities within the Company.
5. In cases where transactions qualify as connected transactions under the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, the Company must strictly comply with the prescribed rules, procedures, and disclosure requirements applicable to listed companies.

The Use of Inside Information and Confidentiality

Policy and Measures for the Use of Inside Information and Confidentiality

The Company recognizes the importance of the proper use of internal information. The use of material inside information must be conducted appropriately, with due consideration to the impact on stakeholders and in compliance with applicable laws and regulations. Such information must not be used for personal gain or for the benefit of others. The Company also ensures that directors, executives, and employees are informed and trained on policies and practices to prevent misuse of inside information.

Guidelines for the Use of Inside Information and Confidentiality

1. Directors, executives, and employees at all levels are responsible for safeguarding the confidentiality and security of information to prevent any unintended disclosure of confidential or inside information.
2. Directors, executives, and employees are strictly prohibited from using material inside information for personal gain and from disclosing the Company's confidential business information to external parties, particularly competitors. This obligation continues even after termination of employment. They must not use knowledge or opportunities obtained during employment for personal benefit or to compete with the Company.
3. Directors, executives, and employees are prohibited from using inside information for personal benefit in trading the Company's securities, or from providing such information to others for trading purposes. They must not disclose or transfer inside information directly or indirectly to any external or unauthorized persons, including family members, knowing or having reason to know that such information may be used for trading or entering into derivative contracts related to the Company's securities.
4. In cases where external parties are involved in projects relating to non-public information or ongoing negotiations that may impact the Company's share price, such parties must enter into confidentiality agreements until the information is publicly disclosed. The Company designates its Investor Relations unit and senior management as the official channels for communication with shareholders, investors, and the public, in compliance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

5. Directors and senior executives at the Chief Level are required to prepare and submit reports of their securities holdings, including those of their spouses and minor children, to the SEC in accordance with Section 59 and penalty provisions under Section 275 of the Securities and Exchange Act B.E. 2535 (1992). Such reports must be submitted through the Company Secretary within 30 days from the date of appointment. Any changes in securities holdings must be reported within 3 business days from the transaction date. A summary of holdings must also be reported to the Board of Directors on a quarterly basis.
6. A Blackout Period is established, during which directors, senior executives (Chief Level and above), and employees with access to material financial information (including their spouses and minor children) are prohibited from trading the Company's securities. This period covers 1 month prior to the financial statement disclosure and until 1 business day after the disclosure to the Stock Exchange of Thailand.
7. A Silent Period is also established, during which directors, executives, and relevant employees must refrain from providing any information regarding the Company's financial performance to both internal and external parties. This period is 1 month prior to the disclosure of financial statements.
8. Directors and senior executives (Chief Level and above) must notify the Board of Directors or its designated representative at least 1 day in advance before trading the Company's shares to prevent information leakage, the Company enforces access controls over non-public information based on roles and authorization levels.

Intellectual Property Usage and Protection

Policy for Intellectual Property Usage and Protection

The Company regards intellectual property as a valuable asset and is committed to protecting and safeguarding its intellectual property from unauthorized use or disclosure. The Company also respects and does not infringe upon the intellectual property rights of others.

Guidelines for Intellectual Property Usage and Protection

1. Safeguard the Company's intellectual property, including copyrights, patents, trademarks, trade secrets, and other forms of intellectual property as defined by law, to prevent infringement, unauthorized disclosure, reproduction, modification, or any use without the Company's permission.
2. Respect and not infringe upon the intellectual property rights of others. Ensure that any third-party intellectual property obtained or intended for use by the Company is properly reviewed and verified for lawful use.

Labor and Human Rights

Policy for Labor and Human Rights

The Company recognizes the importance of respecting the human rights of all individuals. It is committed to treating everyone equally without discrimination, supporting and promoting human rights, and avoiding any actions that may violate such rights. In addition, the Company acknowledges the importance of labor practices and ensures that employees are treated fairly in accordance with applicable labor laws and regulations.

Guidelines for Labor and Human Rights

1. Treat all individuals with respect and dignity, and ensure equal treatment without discrimination based on physical or mental differences, race, nationality, religion, gender, language, age, skin color, education, social status, or any other factors.
2. Exercise due diligence in performing duties to prevent risks of human rights violations in business operations, including those involving business partners. Monitor and ensure respect for human rights at all times.
3. Ensure fairness and equality throughout all employment processes, including recruitment, compensation, working hours and leave, job assignments, performance evaluation, training and development, career advancement, and other related processes, without discrimination.

4. Prohibit the use of forced labor, human trafficking, or unlawful child labor. The Company also prohibits any form of physical or mental abuse, including threats, detention, coercion, harassment, intimidation, sexual harassment, or violence against employees.

Employee Compensation and Benefits

Policy for Employee Compensation and Benefits

The Company is committed to providing compensation and benefits at levels comparable to those of other companies within the same industry in a fair and competitive manner. It places importance on employment practices that consider employees' capabilities and performance in their respective roles, without discrimination, while ensuring equal opportunities for women, persons with disabilities, and disadvantaged individuals. The Company adheres to principles of fairness, equality, and suitability, and fosters employee commitment to support career advancement and sustainable growth alongside the organization.

The Company establishes both short-term and long-term compensation policies that align with organizational performance and are linked to individual employee performance, as follows:

1. Short-term compensation : The Company provides competitive compensation comparable to industry standards to attract and retain talent. Annual bonuses are awarded based on Company performance and individual performance evaluations. These evaluations are based on OKRs (Objectives and Key Results), which measure outcomes against set goals, as well as alignment with corporate values and day-to-day work behaviors, forming part of the annual performance appraisal.
2. Long-term compensation :The Company evaluates employee performance and potential to provide appropriate long-term rewards, particularly for high-performing employees. It also supports career growth in alignment with the Company's succession planning to ensure sustainable organizational development.

In addition to compensation, the Company provides appropriate employee benefits and regularly reviews them to ensure alignment with changing economic and social conditions, such as annual health check-ups and other welfare programs.

Guidelines for Employee Compensation and Benefits

The Company defines the components of compensation as follows:

1. Salary: Determined based on job position, roles, responsibilities, and relevant experience of each employee.
2. Annual Bonus: Performance-based bonuses to motivate and reward employees who achieve their assigned targets.
3. Benefits: Provided according to roles and positions, including medical benefits, training and development programs, annual health check-ups, funeral assistance, and other employee welfare programs.

Promotion of compliance with the business code of conduct

The Company is committed to promoting and supporting strict compliance with its Code of Business Conduct among directors, executives, and employees at all levels. It emphasizes building awareness, understanding, and accountability through continuous communication, training programs, and clear guidelines to ensure that all personnel understand the expected standards of conduct.

The Company fosters an organizational culture based on integrity, transparency, and responsibility in business operations. It also establishes appropriate governance, monitoring, and reporting mechanisms to ensure compliance, including channels for consultation and whistleblowing, along with fair protection measures for whistleblowers. In addition, the Company regularly reviews and updates its Code of Business Conduct to ensure alignment with evolving laws, regulations, and best practices, thereby supporting ethical and sustainable business operations in the long term.

Promotion for the board of directors, executives, and : Yes

employees to comply with the business code of conduct

Code of Conduct for the Board of Directors

1. Perform duties with honesty and integrity, conduct oneself in accordance with the company's code of conduct to set a good example for employees.
2. Comply with rules, regulations, and laws related to the company's business operations, as well as conduct any actions for the best interests of the company and its company's stakeholders.
3. Avoid actions that create conflicts of interest for transparency in effective management.
4. Do not disclose confidential information of the company to outsiders and do not seek benefits for oneself and related parties by using any information of the company that has not yet been disclosed to the public.
5. Promote and support employees' understanding and adherence to the company's code of conduct throughout the Company.

Code of Conduct for the Executives

1. Executives shall perform their duties with honesty and integrity.
2. Executives shall make any decisions and manage the company's operations with caution and prudence for the best interests of the company, customers, shareholders, and employees.
3. Executives shall provide fair compensation to employees. They shall act with equality, honesty, fairness, justice, and based on the knowledge, abilities, and suitability of each employee.
4. Executives shall support capacity building for advancement, encourage employees to develop their knowledge and abilities comprehensively and consistently, and provide appropriate benefits to employees. Respect for Employee Rights and Expression of Opinions.
5. Executives must demonstrate their commitment to ethics and code of conduct by setting a good example and fostering a work environment that is conducive to ethical conduct.

Code of Conduct for the Employees

1. Employees shall strictly comply with the Company's rules, orders, and announcements.
2. Employees shall perform their duties with honesty, integrity, dedication, and care for the company's assets and properties to maintain their good condition for maximum benefit, including not using them for personal gain, both directly and indirectly.
3. Employees should have a positive attitude towards the company and should not engage in any activities that are competitive or conflicting with the Company's business. Use company assets and resources economically and for maximum benefit.
4. Employees shall maintain the confidentiality of information and news related to the Company's business operations.
5. Employees should have a positive attitude, do not speak ill of the company without truth and fairness, maintain the Company's reputation, and be careful in expressing opinions to outsiders on matters that may affect the Company's reputation and operations.

Participation in anti-corruption networks

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

Anti-corruption networks or projects the company has : Thai Private Sector Collective Action Against
joined or declared intent to join Corruption (CAC)
CAC membership certification status : Not
certified



No Gift Policy 2025

6.3 Material changes and developments in policy and corporate governance system

over the past year

The Company recognizes the importance of corporate governance policies as they are beneficial to the Company's business operations and will promote the Company's stability and sustainable growth in the long run. The Board of Directors has therefore established written policies on corporate governance. For operational guidelines, the Company prioritizes internal control and internal audit systems. The Board of Directors will jointly assess the adequacy of the internal control system annually to ensure that the Company complies with good corporate governance principles in accordance with the Stock Exchange of Thailand's guidelines. The assessment results are disclosed in the Annual Information Form (Form 56-1 e-One Report) every 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

In 2025, the Board of Directors reviewed and considered the corporate governance policies and practices to ensure their appropriateness and consistency with actual operations and good corporate governance principles. It was found that the corporate governance policy and code of business conduct are still in line with the good corporate governance principles for listed companies (CG Code).

However, the charters of 2 sub-committees were established to accommodate the establishment of two sub-committees as follows:

1. Risk Management Committee Charter

The first charter was established to support the formal establishment of the Risk Management Committee.

2. Corporate Governance and Sustainability Development Committee Charter

The first charter was established to support the formal establishment of the Corporate Governance and Sustainability Development.

6.3.2 Implementation of the CG Code for listed companies

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

The Board of Directors has considered the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the Securities and Exchange Commission (SEC) and recognizes its role as the organization's leader in applying good corporate governance principles to create sustainable value for the business. The Board has also assessed compliance with the principles in the CG Code against the Company's good corporate governance policies and business context. The Board is of the view that, overall, the Company has policies, measures, and operating procedures that are consistent with the principles of the CG Code and appropriate to the direction of the Company's business growth. The following is a summary of the issues that are not yet covered by the criteria in this regard:

1. The Company does not disclose the remuneration of executive directors received from being directors of other Companies because it is not the Company's information.

2. The Company does not prescribe the method of voting for directors by cumulative voting as the Company's Articles of Association stipulate one share one vote. However, the Company allows minority shareholders to propose an agenda for a meeting in advance or nominate a person for election as a director of the Company at the Annual General Meeting of Shareholders through the Company's website in advance.
3. The Company does not prescribe the payment of remuneration to sub-committees of the Board of Directors, except for the Audit Committee and the remuneration of directors in subsidiaries.
4. The Company does not have a provident fund or other mechanisms to ensure that employees have adequate savings for retirement.

6.3.3 Other corporate governance performance and outcomes

In 2025, the Company had the following operating results and other good corporate governance results:

1. The Company participated in the Shareholder Meeting Quality Assessment Project, and the results of the 2025 Annual General Meeting Quality Assessment (AGM Checklist) showed that the Company received a perfect score of 100 points from the Thai Investors Association.
2. The Company participated in the 2025 Corporate Governance Assessment Program for Listed Companies in Thailand (CGR Checklist) by the Thai Institute of Directors Association (IOD), in which the Company's assessment results received a corporate governance score of 4 stars, "Very Good", with an average of 81%.

Information on practices in other matters in accordance with good corporate governance principles to support the assessment by the corporate governance regulators are as follows:

1. The Company has not engaged in unfair related party transactions, which the authorities have warned investors to use discretion in making decisions.
2. The Company is not in violation of the criteria for maintaining its status as a listed company on the Stock Exchange of Thailand regarding independent directors and audit committees.
3. The Company has not engaged in unusual securities trading activities by the actions of directors or executives that have been judged and announced as guilty by the Securities and Exchange Commission (SEC).
4. The Company has not been accused, blamed, or subjected to civil action by regulators on 33 main issues, namely equal treatment of shareholders, share repurchases, preventing shareholders from communicating with each other, and non-disclosure of agreements between shareholders that have a significant impact or other shareholders.

In this regard, the Board of Directors has arranged for the preparation of the "Good Corporate Governance Policy" and "Business Ethics" by publishing them on the Company's website for the information of outsiders and all stakeholders. It is also used for internal communication within the Company so that the Board of Directors, management, and employees can study, understand, and apply it appropriately.

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

7.1 Corporate governance structure

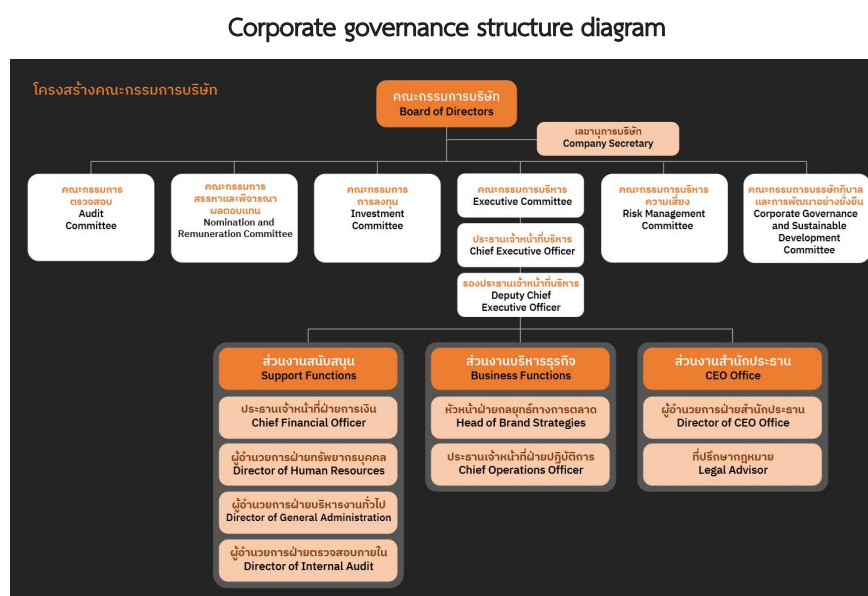
The Board of Directors establishes the guidelines for corporate governance and appoints sub-committees to support the Board's duties in good corporate governance and compliance with relevant laws and regulations. The Chief Executive Officer,

as the highest executive of the management, is responsible for managing the company's business according to the policies

set by the Board of Directors. As of 2025, the corporate governance structure is as follows:

Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025



Organization Chart 2025

7.2 Information on the board of directors

As of December 31, 2025, the Company's management structure consists of the Board of Directors and 6 sub-committees, namely:

1. The Audit Committee
2. The Nomination and Remuneration Committee
3. The Executive Committee
4. The Investment Committee
5. The Risk Management Committee
6. The Corporate Governance and Sustainability Development Committee

7.2.1 Composition of the board of directors

The selection of individuals to serve as directors of the Company is in accordance with the guidelines for the appointment of directors under the Company's and its subsidiaries' Articles of Association. Such individuals must have the qualifications stipulated in Section 68 of the Public Limited Companies Act B.E. 2535 and must not possess any prohibited characteristics as stipulated in the Public Limited Companies Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535, as well as the criteria of the Office of the Securities and Exchange Commission (SEC) and other relevant laws. They must also not exhibit any characteristics that indicate a lack of suitability to be entrusted with the management of a company with public shareholders, as prescribed by the SEC.

The Board of Directors comprises qualified individuals with expertise in knowledge, skills, and proficiency (Board Skills Matrix) and has a policy to promote diversity in its structure (Board Diversity), such as gender, age, profession, etc., which is beneficial to the Company's business operations. The Board of Directors is appointed and removed by the shareholders' meeting, and at least half of the directors must reside in the Kingdom of Thailand and possess the qualifications prescribed by law. The Board of Directors must consist of at least 1/3 independent directors who meet the legally defined qualifications. It is stipulated that directors or individuals who may have conflicts of interest, vested interests, or other conflicts of interest with the Company or its subsidiaries are prohibited from voting on such matters.

As of December 31, 2025, the Board of Directors comprises 7 directors, including 1 female director, 3 executive directors, 1 Non-executive director and 2 independent directors to balance the Board's power. The qualifications of independent directors are in accordance with the criteria set by the Securities and Exchange Commission (SEC).

	Number (persons)	Percent (%)
Total directors	7	100.00
Male directors	6	85.71
Female directors	1	14.29
Executive directors	3	42.86
Non-executive directors	4	57.14
Independent directors	3	42.86
Non-executive directors who have no position in independent directors	1	14.29

7.2.2 The information on each director and controlling person

Definitions in accordance with the regulations of the Securities and Exchange Commission

- Executive Director means a director who holds an executive position or is involved in the management of the Company.
- Non-Executive Director means a director who does not hold an executive position and is not involved in the management of the Company.
- Independent Director means an external director who does not hold an executive position or is a permanent employee of the Company, meets the specified qualifications, is not an executive director or an authorized director, and is independent from major shareholders, executives, and related persons. They can act to protect the interests of all shareholders equally and can help prevent conflicts of interest between the Company and related persons.
- Authorized Director means a director who has the authority to bind the Company as specified in the Company's Certificate of Incorporation.

List of the board of directors ⁽¹⁾

List of the Company's Board of Directors as of December 31, 2025

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. Surachai Chetchotisak Gender: Male Age : 62 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No Shareholding in a company • Direct shareholding : 257,431,932 Shares	Chairman of the board of directors (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	8 Mar 2023	Business Administration, Commerce, Corporate Management, Leadership, Finance & Securities

List of directors	Position	First appointment date of director	Skills and expertise
2. Ms. Waleewan Rojjanapakdee 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 Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	8 Mar 2023	Business Administration, Accounting, Finance, Budgeting, Risk Management
3. Mr. Somsak Pharyapdacharchai Gender: Male Age : 77 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	8 Mar 2023	Audit, Governance/ Compliance, Sustainability, Internal Control, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
4. Mr. Suthep Tharawas Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	8 Mar 2023	Business Administration, Law, Sustainability, Leadership, Governance/ Compliance
5. Mr. Chet Chetchotisak Gender: Male Age : 37 years Highest level of education : Master's degree Study field of the highest level of education : Design Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Newly appointed director not being replaced the ex-director	29 Apr 2025	Food & Beverage, Digital Marketing, Business Administration, Design, Finance & Securities

List of directors	Position	First appointment date of director	Skills and expertise
6. Mr. Chaiyot Saibuathong Gender: Male Age : 64 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Newly appointed director not being replaced the ex-director	25 Jul 2025	Finance, Business Administration, Audit, Strategic Management, Internal Control
7. Mr. Putthipong Yensamut Gender: Male Age : 61 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : No Type of director : Newly appointed director not being replaced the ex-director	25 Jul 2025	Business Administration, Risk Management, Corporate Management, Budgeting, Finance

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 : ⁽¹⁾ - Ms. Suchanya Vittayakul as the Company Secretary.

- The shareholding information is based on the closing of the shareholder register as of December 24, 2025.

Diagram of the board of directors



Board of Directors for the year 2025

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

List of directors	Position	Date of resignation / termination	Replacement director
1. Mrs. Wansuda Thanasaranart Gender: Female Age : 73 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No	1 Aug 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
2. Mr. Santiporn Wongpanchalert Gender: Male Age : 60 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No	1 Aug 2025	-
3. Pol.Gen Somyot Poompanmoung Gender: Male Age : 71 years Highest level of education : Doctoral degree Study field of the highest level of education : Criminology and Criminal Justice Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Chairman of the board of directors (Non-executive directors) Authorized directors as per the company's certificate of registration : No	5 Aug 2025	-

List of directors	Position	Date of resignation / termination	Replacement director
4. Mr. Phisit Dachanabhirom Gender: Male Age : 83 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No	29 Apr 2025	Mr. Santiporn Wongpanchalert Appointment date of replacement director : 29 Apr 2025

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

Remark : ⁽²⁾ (The Board of Directors' meeting No. 6/2025 held on August 4, 2025, resolved to acknowledge the change of the Chairman of the Board from Pol.Gen.Somyot Poompanmoung to Mr. Surachai Chetchotisak, effective from August 1, 2025 and The Board of Directors' meeting No. 7/2025 on August 14, 2025 resolved to acknowledge the resignation of Pol.Gen.Somyot Poompanmoung from Chairman of the Board of Directors, effective from August 5, 2025.

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. Surachai Chetchotisak	Chairman of the board of directors	✓				✓
2. Ms. Waleewan Rojjanapakdee	Director	✓				✓
3. Mr. Somsak Pharyapdacharchai	Director		✓	✓		
4. Mr. Suthep Tharawas	Director		✓	✓		
5. Mr. Chet Chetchotisak	Director	✓				✓
6. Mr. Chaiyot Saibuathong	Director		✓	✓		
7. Mr. Putthipong Yensamut	Director		✓		✓	
Total (persons)		3	4	3	1	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Food & Beverage	1	14.29
2. Finance & Securities	2	28.57
3. Commerce	1	14.29
4. Law	1	14.29
5. Accounting	1	14.29
6. Finance	3	42.86
7. Sustainability	2	28.57
8. Digital Marketing	1	14.29
9. Corporate Management	2	28.57
10. Design	1	14.29
11. Leadership	2	28.57
12. Strategic Management	1	14.29
13. Risk Management	2	28.57
14. Audit	2	28.57
15. Internal Control	2	28.57
16. Budgeting	2	28.57
17. Governance/ Compliance	2	28.57
18. Business Administration	7	100.00

Information about the other directors

The Company directors authorized to sign and bind the company are “Mr. Surachai Chetchotisak Ms. Waleewan Rojjanapakdee Mr. Chet Chetchotisak. Two out of Three directors shall jointly sign their names and affix the company seal.”

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

The chairman of the board is an independent director : No

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

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

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

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

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

Methods of balancing power between the board of : Increasing the proportion of independent directors to
directors and Management more than half, Appointing an independent director
to jointly consider the agenda of the board of
directors' meeting

1. The Board of Directors has a total of 7 members, with a term of 3 years each, divided into 4 executive directors and independent directors, making the proportion of independent directors more than half. The independent directors have qualifications and numbers in accordance with the criteria of the Capital Market Supervisory Board's Notification No.Tor Jor 39/2559, which requires listed companies to have independent directors of more than or equal to 1 in 3 of the total number of directors.
2. The Board of Directors appointed 1 Lead Independent Director, Mr. Suthep Tharawas, to jointly consider and determine the agenda of the Board of Directors' meetings as another option in creating a balance between the Board of Directors and the management.

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

The Board of Directors, as representatives of the shareholders, is responsible to the shareholders for the Company's business operations and corporate governance. They ensure that management aligns with goals and strategies that maximize shareholder value, consider all stakeholders, operate within ethical boundaries, and perform their duties based on Fiduciary Duty principles. This includes acting in accordance with the law, the Company's objectives and Articles of Association, shareholders' resolutions, and upholding honesty, integrity, prudence, and accurate, complete, and transparent disclosure.

The scope of authority, approval authority, duties, and responsibilities of the Board of Directors are summarized as follows:

1. Oversee the Company's business operations and perform duties in accordance with the company's Articles of Association, good corporate governance policies, Board of Directors resolutions, and shareholders' resolutions. Act with responsibility, prudence, honesty, integrity, and disclose information accurately, completely, transparently, verifiably, and timely, as stipulated in the "Board Charter."
2. Transactions in which directors have a conflict of interest and fall under the criteria specified by law, the Company's Articles of Association, and the regulations of the SEC and the Stock Exchange of Thailand, requiring approval from the shareholders' meeting.

For example, the following cases require approval from both the Board of Directors meeting and the shareholders' meeting with a vote of not less than 3/4 of the total votes of the shareholders present and entitled to vote:

- The sale or transfer of all or a significant portion of the Company's business.
- The acquisition or transfer of another company or private company to become the company's property.
- Amending, modifying, or terminating agreements related to the lease of all or a significant portion of the company's business, assigning others to manage the company's business, or merging the business with others for the purpose of profit sharing.

- Amending the Memorandum of Association or Articles of Association.
 - Capital increases, capital reductions, debenture issuances, mergers, or dissolutions of the company.
 - Transactions that the Securities and Exchange Act, Stock Exchange announcements, or laws require a resolution from the shareholders' meeting, such as the size of asset acquisition or disposal transactions.
3. The Company has appointed one Lead Independent Director to jointly determine the agenda for Board meetings.
 4. The setting of business objectives and key performance indicators is aimed at sustainability, in line with creating value for the Company, customers, stakeholders, and society as a whole.
 5. Ensure that the objectives, key performance indicators, and medium-term and/or annual strategies of the business are aligned with achieving the Company's objectives and key performance indicators. This includes the appropriate and secure use of innovation and technology, fostering a corporate culture that upholds ethics, respects rights, is responsible to shareholders and stakeholders, benefits society, and develops or mitigates negative environmental impacts, as well as setting a good example.
 6. Oversee the structure and practices of the Board of Directors to ensure they are appropriate for achieving the objectives and key performance indicators of the business effectively.
 7. Ensure that all directors and executives perform their duties with responsibility, prudence, and integrity towards the organization. Oversee operations to comply with laws, the company's Articles of Association, and shareholders' resolutions.
 8. Establish various company policies, including good corporate governance and business ethics policies, to serve as guidelines for the Board of Directors and employees, as well as assign the management to communicate, review, monitor, and evaluate annually.
Oversee and ensure that all operations comply with the company's good corporate governance and business ethics policies. In 2025, there were no cases of violations or non-compliance with the policies or business ethics.
 9. Establish a compensation structure that incentivizes personnel to perform in alignment with the organization's objectives and key performance indicators. Define criteria and factors for performance evaluation for the entire Company.
 10. Consider and approve the establishment and review of the vision, mission, corporate values, strategies, annual work plan, and annual budget. Supervise the management to ensure that the implementation aligns with the policies, including the established work plan, effectively and efficiently. Monitor, report on implementation results, and review annually. In 2025, the corporate values were reviewed and improved to align with the business strategy.
 11. Consider and approve the adequacy of the enterprise risk management system, establish policies, and oversee the Company's risk management to ensure it remains at an acceptable level effectively and efficiently.
 12. Consider and oversee the company's accounting system, financial and non-financial disclosure, internal control system, and appropriate internal audit function. Ensure effective checks and balances in financial, operational, and legal compliance aspects. The internal audit unit operates independently and reports directly to the Audit Committee. Determine appropriate levels of authority for management in line with their responsibilities, including monitoring the adequacy of financial liquidity and debt service capacity.
 13. Consider establishing a framework for efficient and effective resource allocation and management, taking into account the impact and development of resources throughout the value chain to achieve sustainable objectives and key performance indicators. This includes the human resource management policy and plan, and the Information Technology (IT) Policy, which provides a framework for IT governance and management at the organizational level that aligns with the company's needs. It also ensures the use of information technology to enhance business opportunities, improve operations, and manage risks, enabling the company to achieve its objectives and key performance indicators. Additionally, it assigns units to monitor and report annually.
 14. Consider and approve material transactions as defined by relevant laws, regulations, announcements, policies, rules, standards, or the company's authority.

15. Consider and determine the qualifications of the Chief Executive Officer (or equivalent) to be recruited, considering the necessary skills according to the organization's top executive recruitment framework.
16. Consider and establish clear anti-corruption policies and guidelines. Oversee the overall anti-corruption framework to ensure an effective and supportive system. This ensures that the Board of Directors, executives, and employees are aware of and prioritize anti-corruption efforts, fostering a genuine anti-corruption culture within the organization.
17. The Board of Directors has appointed a Company Secretary and a unit responsible for the company's secretarial and compliance functions. Their responsibilities include providing information and advice to the Board on the company, laws, and regulations that the Board needs to be aware of and comply with. They also coordinate the implementation of Board resolutions and provide orientation to new directors on the company, the key responsibilities of the Company Secretary, and the company's compliance functions.
(Details are disclosed in 7.6.1 Person Assigned to Take Highest Responsibility, Appendix 1 and Appendix 3)
18. The Board of Directors and subcommittee meetings are scheduled quarterly and communicated to all directors in advance for the entire year. The Company Secretary sends meeting invitations, agendas, and supporting documents to the Board of Directors at least 7 days in advance. The quorum for Board meetings is set at a minimum of 2 out of 3 of the total number of directors, as stipulated in the company's Articles of Association.
19. At each Annual General Meeting, at least one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided equally into three, the number closest to one-third (1/3) shall retire. In the first and second years after the company's registration, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have held office the longest shall retire. Retiring directors may be re-elected.
20. Oversee policies and practices related to climate change to align with greenhouse gas emission reduction targets, aiming for Net Zero, in line with international climate governance policies.

The Board of Directors will consider the names of new directors who have been carefully screened and nominated by the Nomination and Remuneration Committee. The nominated directors must possess qualifications that align with the Company's business operations, be willing to dedicate their time, knowledge, and abilities to the Company, and have a clear understanding of the duties and responsibilities of a director.

For new directors, the Company has a process for providing information about the Company's business and operations to ensure they have a good understanding of the Company's business. Additionally, the company conducts an annual performance evaluation of the Board of Directors, both individually and as a group, using a self-assessment form. This serves as a mechanism for monitoring and improving the effectiveness of the Board of Directors.

Director Tenure

At every Annual General Meeting, one-third of the directors shall retire from office. If the number of directors cannot be divided equally into three, the number closest to one-third shall retire. The directors to retire in the first and second years after the Company's registration shall be determined by drawing lots. In subsequent years, the directors who have held office the longest shall retire. Retiring directors may be re-elected in accordance with the Company's Articles of Association and Section 71 of the Public Limited Companies Act B.E. 2535.

Board Meetings

The Company holds regular Board of Directors meetings at least quarterly, with additional special meetings as needed. A clear meeting schedule is set in advance, and there is a regular performance review agenda. At each Board meeting, the Company Secretary prepares the meeting agenda and distributes meeting materials to the Board of Directors at least 7 days in advance. This allows directors sufficient time to review and study the information. The Company Secretary also records the minutes of the meeting and distributes them to each director as appropriate. The company

systematically archives the minutes of the Board of Directors meetings that have been approved by the Board and makes them available for review by the Board of Directors and relevant parties. The company has established a quorum policy for Board meetings, requiring the presence of at least 2 out of 3 of the total number of directors for a quorum. At each meeting, when considering various matters, the Chairman of the Board, who presides over the meeting, provides an opportunity for directors to express their opinions freely. Resolutions at Board meetings are decided by a majority vote, with each director having one vote. Directors with a conflict of interest do not participate in the meeting or abstain from voting on the matter. In the event of a tie, the Chairman of the meeting casts an additional deciding vote.

Board Self-Assessment

Mandate the evaluation of the performance of the Board of Directors, both individually and as a group, at least once a year. This is to ensure a clear understanding of their responsibilities, improve relationships with management, and identify any issues from the past year to enhance work effectiveness. It also includes guidelines for improvement and correction in accordance with good corporate governance principles. The evaluation utilizes a form that the Company has adapted from the Stock Exchange of Thailand's self-assessment template for the Board of Directors, ensuring suitability and alignment with the specific characteristics of the company's Board of Directors.

The evaluation results are then used to guide the management's operations.

The scope of authority and responsibilities of the Chairman of the Board is summarized as follows:

The Chairman of the Board presides over Board meetings and casts the deciding vote in the event of a tie. They also convene Board meetings, preside over the Company's shareholders' meetings, and perform other duties specifically assigned by law to the Chairman of the Board, including:

1. Oversee and monitor to ensure that the Board of Directors' duties are performed effectively and achieve the organization's objectives and key performance indicators. All directors participate in promoting an ethical corporate culture and good corporate governance, including setting the meeting agenda in collaboration with independent directors. Measures are in place to ensure that important matters are included on the meeting agenda.
2. Allocate sufficient time for management to present matters and for directors to thoroughly discuss important issues. Encourage directors to exercise sound judgment and express their opinions freely.
3. Foster good relationships between executive and non-executive directors, and between the Board of Directors and management.
4. Establish a sustainable security policy for the Company's business, including overseeing the interests of the Company and subsidiaries, under the vision, mission, corporate values, and objectives of the company by fostering a business and management culture that adheres to the principles of good corporate governance.
5. Oversee the Board of Directors to ensure it has an appropriate structure and qualifications to maximize benefits for shareholders and stakeholders. This includes promoting and overseeing the Board of Directors to demonstrate their roles and responsibilities with dedication and integrity, prioritizing the company's best interests.
6. Support the Executive Committee to manage the business with transparency and maximum efficiency under good corporate governance policies. This ensures that the management achieves the goals of the company's policies and business plans, while promoting the development of skills, knowledge, abilities, and expertise consistently.
7. Promote confidence, trust, and acceptance among employees, shareholders, and stakeholders in the Company's business operations. Prioritize ethical business practices and responsibility towards all stakeholders, including social and environmental responsibility.

Board charter : Yes

The essence of the Board Charter is as follows:

The Board Charter consists of 9 sections as follows:

1. Objectives
 - The Board Charter aims to ensure that directors understand their roles, duties, and responsibilities to shareholders and all stakeholders and perform their duties with transparency, efficiency, and effectiveness.
2. Composition and Qualifications of the Board of Directors
 - The Board of Directors shall consist of not less than 5 but not more than 12 directors who have the qualifications in terms of knowledge and expertise (Board Skills Matrix) and diversity in structure (Board Diversity). The Board of Directors shall be appointed and removed by the shareholders' meeting, and not less than one-half of the directors must be domiciled in the Kingdom of Thailand. The directors of the Company must be qualified under the Public Limited Companies Act and the Securities and Exchange Act.
 - The Board of Directors shall consist of at least 1/3 independent directors, but not less than 3 persons, who shall be qualified in accordance with the Securities and Exchange Act and other relevant laws. The independent directors shall have a consecutive term of office of not more than 9 years from the date of their first appointment as independent directors, unless the Board of Directors approves otherwise, taking into account the reasonableness and necessity of appointing them for a term exceeding such period.
3. Appointment and Term of Office of the Board of Directors
 - At each Annual General Meeting of Shareholders, one-third of the directors shall retire from office. If the number of directors to be divided into three equal parts is not possible, the number closest to one-third shall retire. The retiring directors may be re-elected.
 - In the event that a directorship becomes vacant for any reason other than the expiration of the term, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, may resolve (by a majority vote of not less than 3 out of 4 of the remaining directors) to appoint a person who is qualified and not disqualified under the relevant laws to be a director in replacement at the next meeting of the Board of Directors, unless the remaining term of the vacant directorship is less than 2 months. The person who is appointed as a replacement director shall hold office only for the remaining term of the director whom he replaces.
4. Scope, Authority, and Responsibilities of the Board of Director
 - The Board of Directors is responsible for overseeing the business operations of the Company and its subsidiaries to comply with the law, the Company's Articles of Association, resolutions of the Board of Directors, and resolutions of the shareholders' meeting (Duty of Obedience), good corporate governance principles and practices, with due care, diligence (Duty of Care), honesty and integrity (Duty of Royalty), and disclosure of information that is accurate, complete, transparent, verifiable, and timely (Duty of Disclosure) to enable the Company to compete and achieve good operating results, taking into account the benefits to shareholders, stakeholders, society, and long-term impacts.
5. Scope of Authority of the Chairman of the Board
 - The Chairman of the Board shall convene meetings of the Board of Directors and preside over meetings of the Board of Directors, as well as cast a deciding vote in the event of a tie vote at a meeting of the Board of Directors, and preside over meetings of the shareholders of the Company, including performing duties as specifically prescribed by law to be the duties of the Chairman of the Board.
6. Authority of the Board of Directors
 - The Board of Directors has the authority to approve matters of the Company within the scope of duties prescribed by law, the Company's Articles of Association, the Board Charter, and resolutions of the shareholders' meeting, including the regulations on authorization and delegation of authority.
7. Meetings and Voting of the Board of Directors
 - Ensure that Board of Directors meetings are held at least once every 3 months.

- Resolutions at the meeting shall be decided by a majority vote. Each director shall have one vote, except that a director who has an interest in any matter shall not be entitled to vote on that matter.
- Board Performance Evaluation
- Ensure that the performance of the Board of Directors is evaluated at least once a year, both as a group and individually.

8. Charter Review

- Ensure that the Board Charter is reviewed at least once a year.

7.3 Information on subcommittees

The Board of Directors has appointed 4 sub-committees to closely monitor and oversee operations and report to the Board of Directors regularly. This helps to refine details by defining the scope of authority and responsibilities in the regulations of each committee.

The majority of the subcommittee members are independent directors, except for the Executive Committee and the Investment Committee. And independent director is assigned to chair the Audit Committee and the Nomination and Remuneration Committee.

Currently, the Company has 6 sub-committees:

1. The Audit Committee
2. The Nomination and Remuneration Committee
3. The Executive Committee
4. The Investment Committee
5. The Risk Management Committee
6. The Corporate Governance and Sustainability Development Committee

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Sub-committees play a crucial role in helping to oversee and support the organization's operations in accordance with the strategic plan, business plan, and policies set by the company's Board of Directors. The composition of members, scope of duties, and responsibilities of each subcommittee are clearly defined as follows:

Audit Committee

Role

- Audit of financial statements and internal controls
- Risk management
- Sustainability development

Scope of authorities, role, and duties

1. Ensure that the Company complies with the Securities and Exchange Act, the Stock Exchange of Thailand's regulations,

and other relevant laws and regulations applicable to the Company's business.

2. Consider, select, propose the appointment, and removal of independent auditors for the Company. Propose the annual audit fees and consider the following:

- Assess the independence of the auditors, including reviewing non-audit service fees that may impair independence, such as accounting system implementation services.
- Hold at least one meeting annually with the auditors without the presence of management to obtain their insights on various matters.

3. Review the policies and practices of the Internal Audit function to ensure their continued appropriateness and effectiveness, including reviewing the annual internal audit plan.

4. Review and ensure that the Company has appropriate and effective risk management processes, internal control systems,

and internal audit functions. This should be conducted in conjunction with internal and external auditors, including the following:

- Approve the appointment, transfer, termination, and performance evaluations of the Head of Internal Audit to

ensure the independence of the Internal Audit function.

- Assess the independence of the Internal Audit function, considering their responsibilities, reporting lines, and reporting structure.

5. Review quarterly audit reports, recommendations from internal and external auditors, and monitor the implementation of these recommendations.

6. Review the Company's and its subsidiaries' quarterly financial statements to ensure accuracy, reliability, and sufficient disclosure in accordance with good corporate governance practices.

7. Ensure the Company's compliance with anti-fraud and anti-corruption policies and internal control systems. Oversee management's implementation of monitoring processes, whistleblowing channels, and complaint mechanisms, such as those

for employees and stakeholders, regarding financial irregularities and other fraud and corruption issues. Ensure an independent investigation process, appropriate follow-up actions, and reporting to the Board of Directors.

8. Review connected transactions or transactions that may involve conflicts of interest to ensure compliance with laws and regulations of the Stock Exchange of Thailand. This ensures that such transactions are reasonable, justifiable, and in the best interests of the Company.

9. Prepare the Audit Committee Report, to be disclosed in the Company's annual report, signed by the Audit Committee Chairman. The report should include the following information:

- Number of Audit Committee meetings held and the attendance of each member.
- Opinions of the Audit Committee on the following matters:
 - Accuracy, completeness, and reliability of the financial statements.
 - Adequacy of the Company's internal control system.
 - Compliance with the Securities and Exchange Act, the Stock Exchange of Thailand's regulations, and other relevant laws

and regulations applicable to the Company's business.

- Suitability of the auditors.
- Transactions that may involve conflicts of interest.
- Overall observations of the Audit Committee in performing its duties as per its charter.
- Other matters that shareholders and investors should be aware of, within the scope of duties and responsibilities assigned by the Board of Directors.

10. The Audit Committee has the authority to invite the Board of Directors, management, or relevant individuals to provide information or attend meetings.

11. Perform other duties as assigned by the Board of Directors, with the approval of the Audit Committee.

Reference link for the charter

-

Executive Committee

Role

- Others
 - Oversee the operations of the management team in administering the company's activities to align with the vision, mission, corporate values, policies, plans, and established goals. This includes overseeing enterprise risk management across the organization in accordance with the COSO ERM 2017 framework.

Scope of authorities, role, and duties

1. Manage, administer, and oversee the Company's activities to ensure alignment with its objectives, Articles of Association, policies, regulations, requirements, orders, resolutions of the Board of Directors' meetings, and/or resolutions of the Shareholders' meetings, as well as all applicable laws.
2. Study the feasibility of new investment projects and possess the authority to consider and approve investments by the Company or its subsidiaries, including joint ventures with individuals, juristic persons, or other business entities, in any form deemed appropriate by the Executive Committee, to achieve the Company's objectives. This includes the consideration and approval of expenditures, entering into legal agreements, and/or any actions related to such matters, as determined by the Board of Directors.
3. Consider and approve the Company's or its subsidiaries' ordinary course of business operations (e.g., purchase and sale of goods, provision or receipt of services), including entering into related contracts, as determined by the Board of Directors and/or in accordance with relevant laws and regulations. This shall be subject to the laws governing securities and the stock market regarding connected transactions and the acquisition or disposal of assets.
4. Consider and approve borrowings, lending, or obtaining any credit facilities from financial institutions, including acting as a guarantor, or making payments or expenditures for transactions in the Company's ordinary course of business, such as expenditures for investment and for various operations. The limit for each transaction, investment in shares, and digital assets shall not exceed 15% of the total assets (TA).
5. Approvals for transactions by the Executive Committee must not be connected transactions, acquisitions or disposals of the Company's major assets, and/or transactions or matters that would enable the Executive Committee to approve transactions in which they or related persons have, may have, or may potentially have a conflict of interest (as stipulated in the Company's Articles of Association and as announced by the Securities and Exchange Commission) with the Company or its subsidiaries, except for approvals of transactions conducted in accordance with the policies and criteria approved by the Board of Directors and/or the Shareholders' Meeting. The Board of Directors shall have the authority to amend the scope, authority, duties, and responsibilities of the Executive Committee as deemed necessary or appropriate.
6. Establish the organizational and management structure, including the Executive Committee, covering all aspects of recruitment, training, hiring, and termination of the Company's employees.
7. Appoint and remove officers of the Company in positions not higher than the Chief Executive Officer.
8. Prepare, recommend, and establish business policies and plans, business strategies, budgets for business operations, and annual expense budgets for the Company and its subsidiaries for submission to the Board of Directors for approval. This includes implementing and monitoring the effectiveness of such operations.
9. Approve the appointment of advisors in various fields as necessary for the Company's operations, within the budget approved by the Board of Directors.
10. Consider, establish, and present to the Board of Directors for approval the framework, policies, plans, and implementation of enterprise risk management. This encompasses various significant risks related to the Company's business operations, such as operational risk, liquidity risk, and reputational risk. This is to be presented to the Audit Committee for review and comment before submission to the Board of Directors for approval. The Executive Committee shall also provide recommendations to the Board of Directors and the management on risk management.
11. Supervise and support the implementation of enterprise risk management in alignment with business strategies and objectives, as well as the changing environment. This includes establishing guidelines, policies, and processes for controlling and mitigating strategic risks, operational risks, financial risks, and compliance risks that may arise.
12. Define, review, and present to the Board of Directors for approval the acceptable level of enterprise risk. The Executive Committee shall define, review, and approve risk management methods, limitations on key risks such as credit risk, liquidity and funding risk, market risk, operational risk, and reputational risk. It shall also present policies and procedures for risk

mitigation, including procedures to be implemented if the risk level exceeds the defined limit.

13. Identify and assess the Company's significant potential risks arising from both internal and external environments, including strategic risks, operational risks, financial risks, and compliance risks, as well as fraud and corruption risks. This includes analyzing and evaluating the likelihood of risk events and their potential impacts compared to the acceptable risk appetite and risk tolerance levels. This is to prioritize risks and determine appropriate risk management measures based on the circumstances, for presentation to the Audit Committee for review and comment before submission to the Board of Directors for approval.

14. Evaluate the implementation of risk management to ensure alignment with the Company's strategies and business plans.

Review existing risk management policies, preventive measures, and risk management plans to ensure their adequacy in mitigating risks to an acceptable level at least once a year. Supervise and ensure risk management is conducted according to the established methods. This is to be presented to the Audit Committee for review and comment before submission to the Board of Directors for approval.

15. Oversee and monitor compliance with the risk management policy and risk management plan approved by the Board of Directors

to ensure the Company has an effective enterprise-wide risk management system and that it is consistently implemented.

16. Have the authority to summon relevant individuals for clarification/information or to assign and define roles for personnel at all levels to have appropriate risk management responsibilities. They shall report and submit documents to the Executive Committee to ensure the achievement of risk management objectives.

17. Prepare and review risk factor disclosures in the Annual Information Form/Annual Report (Form 56-1 One Report). This is to be presented to the Audit Committee for review and comment before submission to the Board of Directors for approval.

18. Report on the results of enterprise risk management to the Audit Committee and/or the Board of Directors. In the event of significant factors or events that may materially impact the Company, the Executive Committee must report to the Board of Directors as soon as possible.

19. Communicate, educate, and raise awareness about risk analysis and management among the Company's employees.

20. Consider, deliberate, and provide opinions on matters requiring approval from the Board of Directors, except for activities already assigned to other subcommittees by the Board of Directors.

21. Delegate authority to one or more individuals to act on one or more matters on behalf of the Executive Committee. However, such delegation of authority, duties, and responsibilities shall not enable the designated individuals to approve connected transactions, acquisitions or disposals of the Company's major assets, and/or transactions or matters that would enable them

to approve transactions in which they or related persons have, may have, or may potentially have a conflict of interest (as stipulated in the Company's Articles of Association and as announced by the Securities and Exchange Commission) with the Company or its subsidiaries, except for approvals of transactions conducted in accordance with the policies and criteria approved by the Board of Directors and/or the Shareholders' Meeting.

22. Perform other duties as assigned by the Board of Directors.

Reference link for the charter

-

Nomination and Remuneration Committee

Role

- Director and executive nomination

- Remuneration

Scope of authorities, role, and duties

1. Consider the criteria and procedures for selecting qualified individuals to serve as directors, including selecting individuals through the established recruitment process and making recommendations to the Board of Directors, which will be presented to the shareholders' meeting for appointment as directors.
2. Recruit and propose qualified individuals to serve as directors for the Board of Directors' consideration for nomination to the shareholders' meeting for appointment.
3. Recruit and appoint a Chief Executive Officer (or equivalent) to fill a vacancy.
4. Consider the form and criteria for directors' remuneration to provide recommendations to the Board of Directors, which will be submitted to the shareholders' meeting for approval.
5. Consider the evaluation criteria for the Chief Executive Officer.
6. Consider the annual remuneration of directors.
7. Consider offering new securities (or warrants) to directors and employees with conditions that incentivize directors and employees to perform their duties to create long-term shareholder value and retain qualified personnel. However, at the same time, it must not be excessive and must be fair to shareholders.
8. Advise and provide guidance on the development of training plans related to the duties of directors and knowledge of the business to the Board of Directors and senior management of the company on an ongoing basis to enhance the capabilities of the Board of Directors and management of the company.
9. Advise and provide guidance on the development of a succession plan for directors, management, and senior executives to prepare qualified individuals to succeed in the event of retirement, resignation, or inability to perform the duties of the managing director or senior executive.

Reference link for the charter

-

Investment Committee

Role

- Others
 - Oversee and formulate the Company's investment plans in accordance with the investment policy framework.

Scope of authorities, role, and duties

1. To consider investments in new businesses, joint ventures, trade collaborations, joint investments, financial liquidity management, and the management of the Company's and its subsidiaries' investment portfolios, both in tangible and intangible assets, both domestically and internationally.
2. To consider investments based on the Company's Delegation of Authority and report to the Board of Directors, with the authority to approve acquisitions or disposals with a transaction size not exceeding 10% of the net asset value (NTA) and related-party transactions with a transaction size of less than 1 million baht and less than 0.03% of the net asset value (NTA) calculated from the latest financial statements. In the case of exceeding the Investment Committee's approval limit, approval must be obtained from the Board of Directors' meeting, in accordance with the criteria for acquisition and disposal and/or related-party transactions of the Stock Exchange of Thailand.

3. To consider and establish policies, regulations, strategies, goals, and investment plans to comply with or be in line with government rules, regulations, announcements, etc., subject to the provisions of the Public Limited Companies Act, the Securities and Exchange Act, and/or other relevant laws, and to comply with the resolutions of the Board of Directors.
4. The Investment Committee is obligated to perform its duties with responsibility, prudence, and integrity, and must comply with the law, objectives, regulations of the Company, resolutions of the Board of Directors' meeting, as well as resolutions of the shareholders' meeting.
5. To oversee ethics, transparency, and the prevention of conflicts of interest related to investment transactions.
6. To review and adjust the investment policy framework and investment plan to suit changing circumstances for submission to the Board of Directors for approval and to proceed accordingly.
7. To monitor, track, and evaluate investment performance, as well as regularly report investment progress to the Board of Directors.
8. To perform other duties as assigned by the Board of Directors.

Reference link for the charter

-

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

- 1) Consider, establish, and approve policies, objectives, and the enterprise risk management framework, covering key business risks such as strategic and operational risks, to provide a consistent framework for directors, executives, and employees, aligned with the Company's objectives and business strategies.
- 2) Regularly review significant enterprise-level risks, including fraud and corruption risks, and assess the effectiveness of risk management in alignment with the Company's strategies and business plans, as well as review the adequacy of risk mitigation measures to ensure risks are maintained at an acceptable level.
- 3) Oversee the identification of risks by considering both internal and external factors that may impact the Company's ability to achieve its objectives, including assessing the likelihood and impact of identified risks to prioritize and determine appropriate risk management approaches, as well as establishing policies and processes to control and mitigate such risks.
- 4) Perform other duties as stipulated in the charter and as assigned by the Board of Directors.

Reference link for the charter

-

Corporate Governance and Sustainable Development Committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

Corporate Governance

- 1) Review, consider, and propose policies on good corporate governance, code of conduct, sustainability policy, and

other policies or practices that support the Company's operations in accordance with good governance principles to ensure transparency, fairness, and sustainable growth.

- 2) Ensure the implementation of the policies and practices under (1) to continuously develop the Company, ensuring alignment with the Company's business and recommendations of relevant regulatory authorities.
- 3) Monitor and review internal systems to ensure compliance with the established code of conduct and best practices, including benchmarking the Company's corporate governance practices against international standards and those of the Stock Exchange of Thailand, and propose improvements to the Board of Directors.
- 4) Perform other duties as assigned.

Social and Environmental Responsibility

- 1) Review, consider, and propose policies on social and environmental responsibility.
- 2) Review and screen activities and establish frameworks for the Company's social and environmental responsibility operations.
- 3) Review and approve the Company's strategies related to sustainability to ensure alignment with social and environmental policies.
- 4) Monitor progress and evaluate the effectiveness and quality of social and environmental initiatives.
- 5) Perform other duties as assigned.

Anti-Corruption

- 1) Establish methods, rules, and procedures in alignment with the anti-corruption policy, and propose them through the Audit Committee and the Board of Directors.
- 2) Promote and support cooperation to ensure compliance with the anti-corruption policy.
- 3) Communicate, provide training, and raise awareness among executives, employees, customers, business partners, and stakeholders regarding the Company's anti-corruption policy.
- 4) Review and oversee the Company's compliance with the anti-corruption policy, including providing opinions and reporting in accordance with the established plan.
- 5) Report performance and key meeting outcomes to the Audit Committee, Risk Management Committee, and the Board of Directors, particularly in significant matters.
- 6) Perform other duties as assigned.

Whistleblowing Policy and Measures

- 1) Establish whistleblowing policies and measures in compliance with applicable laws, rules, and regulations of relevant authorities.
- 2) Review and regularly update whistleblowing policies and measures.
- 3) Report complaints, misconduct, and corruption cases to the Board of Directors, along with recommendations for improvement as appropriate.
- 4) Communicate the whistleblowing policies and measures to employees and all relevant stakeholders.

Reference link for the charter

-

7.3.2 Information on each subcommittee

List of audit committee

On December 31, 2025, the Company's Audit Committee, composed of independent directors with qualifications as prescribed by law, performs its duties in accordance with the "Audit Committee Charter," which oversees and monitors the Company's operations in accordance with good corporate governance principles and organizational sustainability. This includes ensuring that the Company has appropriate and sufficient internal control and risk management systems that are effective and efficient. The members are as follows:

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. SOMSAK PHAYAPDACHARCHAI^(*) Gender: Male Age : 77 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Market Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	8 Mar 2023	Marketing, Accounting, Leadership, Audit, Governance/ Compliance
2. Mr. Suthep Tharawas^(*) Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	8 Mar 2023	Business Administration, Law, Sustainability, Leadership, Governance/ Compliance
3. Mr. Chaiyot Saibuathong^(*) Gender: Male Age : 64 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director not being replaced the ex-director	1 Aug 2025	Finance, Business Administration, Audit, Strategic Management, Internal Control

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year ⁽¹⁾

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mrs. Wansuda Thanasaranart^(*) Gender: Female Age : 73 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director)	1 Aug 2025	Mr. Suthep Tharawas Appointment date of replacement committee member : 1 Aug 2025
2. Mr. Santiporn Wongpanchalert^(*) Gender: Male Age : 60 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director)	1 Aug 2025	-

Additional explanation :

(*) Directors with expertise in accounting information review

Remark : ⁽¹⁾ The Board of Directors' Meeting No. 6/2025, held on August 4, 2025, resolved to approve the appointment of Mr. Suthep Tharawas as Chairman of the Audit Committee, replacing Ms. Wansuda Thanasaranart, who resigned from the position. Mr. Suthep Tharawas previously served as a member of the Audit Committee. This appointment is effective from August 1, 2025.

List of executive committee members

List of directors	Position	Appointment date of executive committee member
1. Mr. Surachai Chetchotisak Gender: Male Age : 62 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	8 Mar 2023
2. Ms. Waleewan Rojjanapakdee 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 Residence in Thailand : Yes	Member of the executive committee	8 Mar 2023
3. Mr. Chet Chetchotisak Gender: Male Age : 37 years Highest level of education : Master's degree Study field of the highest level of education : Design Management Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	1 Nov 2024

List of executive committee members who resigned / vacated their position during the year

List of committee members	Position	Date of resignation / termination	Replacement committee member
1. Ms. Chonlada Peesiri Gender: Female Age : 36 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	31 Jan 2025	Ms. Atistaphach Kaewyai Appointment date of replacement committee member : 29 Apr 2025
2. Mr. Chot Chetchotisak Gender: Male Age : 34 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	29 Apr 2025	-
3. Ms. Atistaphach Kaewyai Gender: Female Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	6 Jun 2025	-

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mr. SOMSAK PHAYAPDACHARCHAI	Member of the subcommittee (Independent director)
	Mr. Suthep Tharawas	The chairman of the subcommittee (Independent director)
	Mr. Chaiyot Saibuathong	Member of the subcommittee (Independent director)
Investment Committee	Mr. Surachai Chetchotisak	The chairman of the subcommittee
	Mr. Chet Chetchotisak	Member of the subcommittee
	Ms. Waleewan Rojjanapakdee	Member of the subcommittee
Risk Management Committee	Mr. Suthep Tharawas	The chairman of the subcommittee (Independent director)
	Mr. Chaiyot Saibuathong	Member of the subcommittee (Independent director)
	Mr. Putthipong Yensamut	Member of the subcommittee (Independent director)
Corporate Governance and Sustainable Development Committee	Mr. Suthep Tharawas	The chairman of the subcommittee (Independent director)
	Mr. Chet Chetchotisak	Member of the subcommittee
	Ms. Waleewan Rojjanapakdee	Member of the subcommittee

List of subcommittees who resigned / vacated their position during the year

Subcommittee name	Name list	Position	Termination date	Replacement committee member
Nomination and Remuneration Committee	1. Mrs. Wansuda Thanasaranart	The chairman of the subcommittee (Independent director)	1 Aug 2025	Mr. Suthep Tharawas Appointment date of replacement committee member : 1 Aug 2025
	2. Mr. Santiporn Wongpanchalert	Member of the subcommittee (Independent director)	1 Aug 2025	Mr. Chaiyot Saibuathong Appointment date of replacement committee member : 1 Aug 2025
Investment Committee	1. Ms. Chonlada Peesiri	Member of the subcommittee	1 Jan 2025	Ms. Atistaphach Kaewyai Appointment date of replacement committee member : 29 Apr 2025
	2. Mr. Chot Chetchotisak	Member of the subcommittee	29 Apr 2025	-
	3. Ms. Atistaphach Kaewyai	Member of the subcommittee	6 Jun 2026	Ms. Waleewan Rojjanapakdee Appointment date of replacement committee member : 1 Aug 2025

7.4 Information on the executives

7.4.1 List and positions of the executive

Senior Executives

As of December 31, 2025, the Company's senior executives consist of executives who possess qualifications in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the relevant notifications of the Office of the Securities and Exchange Commission, including highly qualified individuals, as follows:

List of the highest-ranking executive and the next four executives ⁽¹⁾

List of executives	Position	First appointment date	Skills and expertise
1. Mr. Chet Chetchotisak Gender: Male Age : 37 years Highest level of education : Master's degree Study field of the highest level of education : Design Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Executive Officer (The highest-ranking executive)	1 Nov 2024	Food & Beverage, Digital Marketing, Business Administration, Design, Finance & Securities
2. Mr. Chot Chetchotisak Gender: Male Age : 34 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Chief Executive Officer	2 Jan 2024	Business Administration, Budgeting, Strategic Management, Leadership, Corporate Management

List of executives	Position	First appointment date	Skills and expertise
3. Ms. Waleewan Rojjanapakdee^{(*)(**)} 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 : Yes Accounting supervisor : Yes	Acting Chief Financial Officer / Director of CEO Office (The highest-ranking executive)	2 Jan 2024	Business Administration, Accounting, Finance, Budgeting, Risk Management
4. Ms. Chonlada Peesiri^{(*)(**)} Gender: Female Age : 36 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes	Director of Finance and Accounting	26 Oct 2024	Banking, Accounting, Finance, Budgeting, Business Administration
5. Ms. Atistaphach Kaewyai^{(*)(**)} Gender: Female Age : 44 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 : Yes Accounting supervisor : Yes	Chief Financial Officer	25 Feb 2025	Business Administration, Budgeting, Risk Management, Accounting, Finance

List of executives	Position	First appointment date	Skills and expertise
6. Ms. Nobklao Trakoolpan Gender: Female Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Operation Officer	10 Feb 2025	Food & Beverage, Tourism & Leisure, Business Administration, Budgeting, Risk Management
7. Ms. Duangruthai Kruebutara Gender: Female Age : 41 years Highest level of education : Bachelor's degree Study field of the highest level of education : Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Director of Human Resources	2 Jan 2024	Human Resource Management, Accounting, Information & Communication Technology
8. Mr. Kulkit Sangjan Gender: Male Age : 38 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Director of Human Resources	1 Mar 2025	Human Resource Management

List of executives	Position	First appointment date	Skills and expertise
9. Ms. Lucksika Tiangchana Gender: Female Age : 37 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Director of General Administration	2 Jan 2024	Finance, Accounting, Budgeting, Business Administration
10. Ms. Supanee Potisawang ^{(*)(**)} Gender: Female Age : 38 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes	Director of General Administration	1 Feb 2025	Finance, Accounting

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

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

Remark : ⁽¹⁾ 1. Mr. Chet Chetchotisak Chief Executive Officer / Executive Director
 2. Mr. Chot Chetchotisak Deputy Chief Executive Officer
 3. Ms. Waleewan Rojanapakdee Acting Chief Financial Officer / Director of CEO office / Executive Director
 4. Ms. Chonlada Peesiri Director of Finance and Accounting / Executive Director (Resigned effective January 31, 2025)
 5. Ms. Atistapach Kaewyai Chief Financial Officer / Executive Director (Resigned effective June 6, 2025)
 6. Mr. Nobklao Trakoolpan Chief Operating Officer (Resigned effective March 31, 2025)
 7. Ms. Duangruthai Kruabutara Director of Human Resources (Resigned effective February 28, 2025)
 8. Mr. Kulakit Sangjan Director of Human Resources (Resigned effective December 16, 2025)

9. Ms. Lucksika Tiangchana Director of General Administration
(Resigned effective January 31, 2025)
10. Ms. Supanee Potisawang Director of General Administration
(Resigned effective February 28, 2025)

Organization structure diagram of the highest-ranking executive and the next four executives

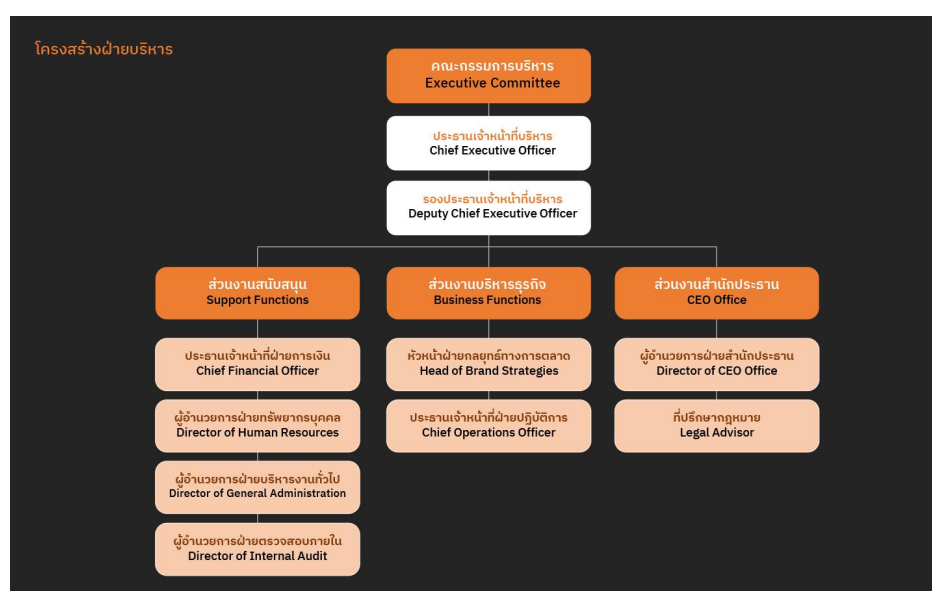
executives

The diagram illustrates the Company's management structure, identifying the Chief Executive Officer and the first 4 senior executives in the line of command, in order to reflect the Company's governance and management framework.

Organization structure of the highest-ranking executive and : 31 Dec 2025

the next four executives as of date

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive



The management structure of the Chief Executive Officer and the top four executives directly reporting to the CEO

7.4.2 Remuneration policy for executive directors and executives

The Nomination and Remuneration Committee is responsible for determining the remuneration of the Chief Executive Officer and senior management to ensure alignment with their performance. In this regard, various factors are taken into consideration, including roles and responsibilities, business performance, implementation of policies assigned by the Board of Directors, management under prevailing economic and social conditions, capability in business development, as well as continuous improvement in operational efficiency. The Committee then proposes appropriate remuneration for the Chief Executive Officer and senior management to the Board of Directors for approval.

Roles and Responsibilities of the Chief Executive Officer

The Chief Executive Officer (CEO) is responsible for managing and operating the Company in accordance with the policies and strategic direction set by the Board of Directors. The key responsibilities include:

- Formulating the Company's vision, strategies, business plans, and organizational goals, and ensuring their effective implementation
- Managing and overseeing the Company's operations to ensure alignment with the established plans, while adapting strategies as appropriate to changing circumstances
- Supervising organizational structure, delegation of authority, and human resource management to maximize efficiency and effectiveness

- Overseeing financial management, budgeting, and overall performance to achieve the Company's financial objectives
- Ensuring that business operations comply with applicable laws, regulations, and principles of good corporate governance
- Reporting performance results and key information to the Board of Directors accurately, completely, and in a timely manner
- Building and maintaining strong relationships with the Board of Directors, shareholders, investors, and all stakeholders
- Acting as the Company's representative in communications with external parties, communities, and the public, while promoting a positive corporate image
- Promoting corporate culture, employee development, and staff engagement
- Establishing succession planning and executive development to ensure business continuity
- Continuously developing personal knowledge, capabilities, and ethical standards to lead the organization effectively

Performance Evaluation of the Chief Executive Officer, Senior Management, and Employees

In 2025, the Company conducted performance evaluations of executives and employees using the Objective and Key Results (OKRs) framework. This approach ensures clarity and fairness in evaluation and enables the results to be used effectively for remuneration consideration, performance analysis, and the design of employee development programs, thereby enhancing capabilities in alignment with the Company's strategic objectives.

1) Performance Evaluation of the Chief Executive Officer

Criteria

The annual performance evaluation of the Chief Executive Officer is conducted using two methods:

- SET Evaluation Form Based on the evaluation guidelines recommended by the Stock Exchange of Thailand, conducted once per year. The assessment covers qualifications, knowledge and competencies, strategic direction, supervision and performance monitoring, roles and responsibilities of directors, and self-development.
Result: Good
- OKRs (Objective and Key Results) Performance is assessed twice per year, covering both financial and non-financial aspects, including sustainability performance in economic, environmental, social, and governance (ESG) dimensions.

Key Performance Summary

Target Setting and Key Performance Indicators (KPIs) Compared to 2024	Performance Results for 2025
Financial Targets ○ Total revenue decreased by 20% from the previous year. ○ Total expenses decreased by 20% from the previous year.	○ Total revenue decreased by 30% ○ Total expenses decreased by 23%
Non-Financial Targets ○ Corporate governance rating remained unchanged from the previous year. ○ Shareholders' meeting assessment score remained unchanged from the previous year.	○ Corporate Governance rating remained at the 4-star level. ○ Shareholders' meeting assessment score remained at 100 points.

Result: Very Good

Evaluation Process

At the beginning of the year, the Chief Executive Officer sets clear performance targets in collaboration with the Nomination and Remuneration Committee. Subsequently, only the independent directors within the Committee conduct the evaluation and report the results, including evaluation criteria, to the Board of Directors. Actual performance is compared against both financial and non-financial targets, and the results are used to determine both short-term and long-term remuneration.

2) Performance Evaluation of Senior Management and Employees

Criteria

The annual performance evaluation of senior management and employees is based on the OKRs framework, with goal setting aligned with the SMART principle (Specific, Measurable, Achievable, Relevant, and Time-bound). Evaluations are conducted twice per year using two components:

- Performance evaluation (rated on a scale of 1–5)
- Core values evaluation (rated from A to C)

Evaluation Process

Senior management and employees discuss progress, challenges, agreements, feedback, and achievements with their supervisors during mid-year reviews. Performance targets are then finalized and recorded in the system. At the end of the evaluation period, all employees are required to record their actual performance results in the system. The Human Resources Department subsequently benchmarks and ranks employees within the same group.

The evaluation results are used for remuneration consideration and further analyzed to design sustainable employee development programs.

The Board of Directors has established a clear and transparent policy on remuneration for senior executives who are member of the Board of Directors and senior executives. For the Chief Executive Officer and senior management, the Company has both short-term and long-term policies to provide appropriate compensation in accordance with their knowledge, abilities, experience, duties, scope of roles and responsibilities, individual performance, and the expected benefits to be received from each director. This is also aligned with the Company's long-term strategies and goals, the Company's performance in both the short and long term, and the remuneration practices within the same industry. Regarding the remuneration policy for directors, shareholders have approved the directors' remuneration. The Nomination and Remuneration Committee considers the remuneration of directors to be in line with the industry, sufficient to attract and retain qualified directors, and consistent with the Company's performance. For the performance evaluation of the Chief Executive Officer, the Nomination and Remuneration Committee sets the criteria for evaluating the Chief Executive Officer's performance and proposes it to the Board of Directors for approval. The performance of the Chief Executive Officer is evaluated solely by the independent directors of the Board of Directors.

Does the board of directors or the remuneration : Have
committee have an opinion on the remuneration policy
for executive directors and executives

The Nomination and Remuneration Committee, through the Board of Directors, has carefully considered and determined the structure and rates of executive remuneration, taking into account the roles, duties, and responsibilities of each position, the Company's performance, individual performance, as well as market practices and remuneration levels of companies within the same industry, to ensure alignment with the competitive business environment.

The Board is of the opinion that such remuneration is appropriate, reasonable, and consistent with the Company's performance. It is also sufficient to attract, retain, and motivate executives to perform effectively, thereby creating long-term value for the Company and its shareholders.

7.4.3 Remuneration of executive directors and executives

The Company establishes policies and structures for the remuneration of executive directors and executives based on the principles of transparency, fairness, and accountability. Such remuneration is aligned with the Company's business strategies, short- and long-term objectives, and overall performance, including both financial results and sustainability performance (ESG), as well as industry competitiveness.

The determination of remuneration takes into consideration the roles, duties, and responsibilities of each position, as well as the knowledge, capabilities, and experience of individuals, together with both corporate and individual performance. Remuneration is linked to performance (performance-based compensation) in order to incentivize the achievement of the Company's strategic goals.

In this regard, the Nomination and Remuneration Committee is responsible for reviewing and screening the appropriateness of the remuneration structure and rates for executive directors and executives before proposing them to the Board of Directors and/or the shareholders' meeting for approval. This process takes into account best practices of listed companies and aims to create sustainable value for the Company and its shareholders in the long term.

Monetary remuneration of executive directors and executives

As of December 31, 2025, the Company had 3 senior executives as defined by the SEC, consisting of 2 executives who are members of the Board of Directors and 1 executive who are not members of the Board of Directors. The Company paid remuneration to these executives, which was received solely from the Company and not from any subsidiaries, as follows:

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	7,100,000.00	18,917,000.00	40,499,610.00
Total remuneration of executive directors (baht)	5,600,000.00	10,340,000.00	30,355,400.00
Total remuneration of executives (baht)	1,500,000.00	8,577,000.00	10,144,210.00

In 2025, the Company had a total of 10 senior executives, of whom 3 also served as executive directors. In addition, there was 1 executive director who did not hold a position as a senior executive. (During the year, 7 executives resigned from their positions, as detailed in Note 7.4.1: List of the Company's Executives).

Monetary Remuneration

The Company's total monetary remuneration amounted to 40,499,610.00 Baht comprising salaries, bonuses, and other remuneration (excluding directors' meeting allowances).

The remuneration of directors and senior executives accounted for 18.58% of the Company's total remuneration.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	0.00	0.00	0.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Non-monetary Remuneration

- Company cars, annual health check-ups, training programs, and other benefits.

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 : 40,500,000.00

executives in the current year

7.5 Information on employees

Information on the company's employees

Employees

As of December 31, 2025, the Company had a total of 432 employees (excluding senior executives as defined by the SEC). The breakdown is as follows:

- Headquarters Employees
A total of 97 employees at the headquarters.
- Employees by Business Group
Technology and Innovation Business Group: A total of 139 employees.
Hospitality and Restaurant Business Group: A total of 187 employees.
Pet Business Group: A total of 9 employees.

	2023	2024	2025
Total employees (persons)	22	433	432
Male employees (persons)	7	187	183
Female employees (persons)	15	246	249

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)	3	170	159
Total number of male employees in management level (Persons)	2	14	20
Total number of male employees in executive level (Persons)	2	3	4

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	12	232	221
Total number of female employees in management level (Persons)	1	9	21
Total number of female employees in executive level (Persons)	2	5	7

Number of employees categorized by department over the past year

The Company has classified employee compensation by business group as follows:

1. Headquarters Employees
2. Technology and Innovation Business Group Employees
3. Hospitality and Restaurant Business Group Employees
4. Pet Business Group Employees

Department / Line of work / Unit / Business group	Number of employees (persons)
Headquarters	97
Technology and Innovation Group of Business	139
Hospitality Group of Business	187
Pet Group of Business	9
Total number of employees	432

Significant changes in the number of employees

Significant changes in number of employees over the past : Yes

3 Years

The Company would like to clarify that the significant change in the number of employees was a result of structural changes and a shift in the Company's business direction.

In 2023, the Company underwent a significant change in the shareholding structure of its major shareholder, resulting in a change in control of the Company effective from March 8, 2023. Following this change, the Company revised its business strategy by discontinuing its chemical business in 2023 and progressively expanding investments into new business sectors.

These include investment in the technology and innovation business through A Lot Tech Company Limited. in 2024, the service and restaurant business through Gift Hospitality Co., Ltd. in 2024, and the pet business through PetAll Company Limited in 2025.

Such changes led to adjustments in the Company's workforce structure to align with the nature and requirements of each business segment. This is the key reason for the significant change in the number of employees during the period.

Information on employee remuneration

Employee remuneration

The Company places great importance on its compensation and benefits policy for all employees, aiming to ensure that it can retain high-performing, efficient employees as part of the organization. In the current competitive business environment, employees will be provided with compensation and benefits that are fair, equitable, and in line with the standards of similar businesses in the same or related industries. The goal is to inspire and motivate employees to foster a sense of loyalty and attachment to the Company, while also encouraging them to produce results that will help drive the Company's sustainable growth.

	2023	2024	2025
Total employee remuneration (baht)	13,609,408.00	185,489,150.00	177,027,262.57
Total male employee remuneration (Baht)	7,335,820.00	93,738,955.00	102,036,717.37
Total female employee remuneration (Baht)	6,273,588.00	91,750,195.00	74,990,545.20

Employee remuneration categorized by department over the past year

The Company has classified employee compensation by business group as follows:

1. Headquarters Employees
2. Technology and Innovation Business Group Employees
3. Hospitality and Restaurant Business Group Employees
4. Pet Business Group Employees

Department / Line of work / Unit / Business group	Employee remuneration (baht)
Headquarters	26,768,714.00
Technology and Innovation Group of Business	118,180,000.00
Hospitality Group of Business	31,568,049.57
Pet Group of Business	510,499.00
Total employee remuneration	177,027,262.57

Information on provident fund management

Provident fund management policy

Provident fund management policy : No

Due to a significant change in the shareholding structure of the Company's major shareholders, which resulted in a change of control of the Company starting from March 8, 2023, the Company has no longer continued the employee

provident fund benefits previously managed by the former board and management team. Currently, under the management of the new board and management team, the Company is in the process of reviewing its policy for managing the employee provident fund.

Overview of methods for determining employee and employer contribution Rates

Implementation of Investment Governance Code for : No

Institutional Investors ("I Code") by Company's Provident

Fund Committee

Participation in provident fund membership (PVD)

Details of provident fund participation (PVD)

Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	0	0	0
Number of employees joining in PVD (persons)	0	0	0
Total amount of provident fund contributed by the company (%)	0.00	0.00	0.00
Number of PVD members / Total eligible employees (%)	0.00	0.00	0.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
RSXYZ PUBLIC COMPANY LIMITED	No	432		0	0.00%	0.00%

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

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight ⁽¹⁾

The Company has appointed a direct supervisor to oversee the Company's accounting. Their responsibility is to supervise the accountant in ensuring that the accounting is carried out truthfully and in compliance with the law. Furthermore, The accounting supervisor possesses the qualifications and meets the conditions of being an accountant according to the criteria stipulated in the Notification of the Department of Business Development. They have completed accounting knowledge training and participate in continuing professional development in accounting annually. This aligns with the criteria set by the Department of Business Development and the Securities and Exchange Commission (SEC), requiring no less than 6 hours per year. Their qualifications are presented in Appendix 1.

General information	Email	Telephone number
1. Ms. Chonlada Peesiri	chonlada@rsxyz.com	02-037-8133
2. Ms. Atistaphach Kaewyai	atistapach@rsxyz.com	-
3. Ms. Waleewan Rojjanapakdee	waleewan@rsxyz.com	-

Remark : ⁽¹⁾ 1. Ms. Chonlada Peesiri has resigned from Controlling Accountant (CA) of the Company, effective from January 31, 2025 onwards.

2. Ms. Atistapach Kaewyai has been appointed as Controlling Accountant (CA) of the Company, effective from February 25, 2025 onwards and has resigned from the position effective from June 6, 2028.

3. Ms. Waleewan Rojjanapakdee has been appointed as Acting Controlling Accountant (CA) of the Company 2 times as follows:

1st time, effective from February 1, 2025 onwards to replace Ms. Chonlada Peesiri who resigned from the position.

2nd time, effective from June 6, 2025 onwards to replace Ms. Atistapach Kaewyai who resigned from the position.

List of the company secretary

To enhance knowledge in the work of the company secretary and to be able to perform the duties of the company secretary effectively, the Company requires the company secretary to have passed various training courses such as the basic course on laws and regulations relating to listed companies, the company secretary's operational course, including attending various seminars organized by the Stock Exchange of Thailand and the Thai Listed Companies Association. At the Board of Directors' Meeting No. 9/2023 held on July 25, 2023, the Board of Directors resolved to appoint Ms. Suchanya Vittayakul as the Company Secretary, who is a qualified person to perform the duties in accordance with Section 89/15 of the Securities and Exchange Act of 1992, as amended by the Securities and Exchange Act (No. 4) of 2008. The duties and responsibilities of the company secretary are as follows:

1. Prepare the meetings of the Board of Directors and the shareholders' meetings of the Company in accordance with the requirements of the law, relevant regulations, and good practices.
2. Provide preliminary advice and suggestions to the Board of Directors on issues related to the rules and regulations of the government regulatory authorities and good corporate governance practices.
3. Keep the conflict of interest reports reported by the directors or executives and submit copies of the conflict of interest reports under Section 89/14 to the Chairman of the Board and the Audit Committee within 7 days from the date the Company receives such reports.
4. Supervise the disclosure of information and reporting of various information to the regulators and the public accurately and completely in accordance with the law.

5. Contact or assign the supervisor to supervise the Company's operations to coordinate with the regulatory authorities, such as the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand.

General information	Email	Telephone number
1. Ms. Suchanya Vittayakun	suchanya@rsxyz.com	02-037-8125

List of the head of internal audit or outsourced internal auditor

Ms. Teerada Maetatratiip has been appointed as the Head of Internal Audit, responsible for planning and conducting audits to achieve objectives. The Head of Internal Audit will report audit findings to the Audit Committee by providing analytical information, evaluations, recommendations, and advice following the internal audit standards. This role also includes other tasks related to internal audit. The Head of Internal Audit possesses the qualifications, education, professional knowledge, experience, and appropriate training to perform the aforementioned duties. The qualifications are detailed in Appendix 3.

General information	Email	Telephone number
1. Ms. Teerada Maetatratiip	teerada@rsxyz.com	02-037-8223

List of the head of the compliance unit

Ms. Suchanya Vittayakun, Company Secretary, has been appointed as the person directly responsible as the head of the Compliance Department, acting as the compliance unit. The Compliance Department is responsible for overseeing the Company's business operations to ensure compliance with relevant laws, rules, regulations, policies, and requirements, or other agencies related to the Company's business operations. Ms. Suchanya possesses the educational qualifications, professional knowledge, experience, and appropriate training sufficient for performing such duties. Her qualifications are as presented in Appendix 3.

General information	Email	Telephone number
1. Ms. Suchanya Vittayakun	suchanya@rsxyz.com	02-037-8156

7.6.2 Head of investor relations

The Company has established an Investor Relations Unit to serve as a central hub for disclosing information in accordance with the principles of listed companies, as well as communicating with shareholders, institutional and retail investors, securities analysts, and relevant regulatory agencies. This ensures that investors receive accurate, complete, timely, and fair information.

Throughout 2025, the Company continuously met and provided information to analysts, shareholders, and investors both domestically and internationally through the Listed Company Investor Meeting (Opportunity Day or Opp Day) organized by the Stock Exchange of Thailand (SET) every quarter. This platform provides an opportunity for the Company's management to present information on business overviews, quarterly performance, future growth trends, new strategies, and collaborations with business partners, enabling investors to receive up-to-date information and make informed investment decisions.

The Company is committed to continuously conducting investor relations activities to enhance investors' understanding and confidence in the Company's potential, as well as to create transparency in business operations and good corporate governance.

Does the Company have an appointed head of investor : Yes

relations

List of the head of investor relations ⁽²⁾

General information	Email	Telephone number
1. Ms. Maythinee Asokvejchakun	ir@rsxyz.com	02-037-8177

Remark : ⁽²⁾ 1. Ms. Kitiya Chalernpakittinun has resigned from the position effective from May 1, 2025.

2. Ms. Maythinee Asokvejchakun has been appointed as Head of Investor Relations, effective from June 1, 2025.

7.6.3 Company's auditor ⁽³⁾

The 2025 Annual General Meeting of Shareholders resolved to appoint the auditor from Grant Thornton Company Limited, an auditor approved by the Securities and Exchange Commission (SEC), as the auditor of the Company by authorizing any one of the auditors to have the power to audit, review, and express an opinion on the financial statements of the Company and its subsidiaries, which use the same audit firm as follows:

1. Mr. Paisan Boonsirisukapong, Certified Public Accountant No. 5216, or
2. Ms. Luxsamee Deetrakulwattanapol, Certified Public Accountant No. 9056*, or
3. Ms. Kesane Sathongphool, Certified Public Accountant No. 9919, and
4. Ms. Saranya Akharamahaphanit, Certified Public Accountant No. 9262

who serves as the Company's auditor for the year 2025, from Grant Thornton Limited.

Grant Thornton Limited and the proposed auditors are the Company's auditors and have no relationship or interest with the Company/subsidiaries/management/major shareholders or related persons that would affect their independence in anyway.

Remark : ⁽³⁾ *The Office of the Securities and Exchange Commission (SEC) has ordered a one-year suspension of approval for Ms. Luxsamee Deetrakulwattanapol, effective from December 10, 2025 due to her failure to perform in accordance with auditing standards.

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
GRANT THORNTON LIMITED 11TH FLOOR, CAPITAL TOWER, UNIT S1101 , S1102 87/1 ALL SEASONS PLACE, WIRELESS ROAD, LUMPINI, PATHUMWAN, BANGKOK 10330, THAILAND LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2205 8222	6,350,000.0 0	Types of non-audit service: Other services Details of non-audit service: Assist in reviewing the accuracy of the cash flow statement, as well as the restated financial statements, consolidated financial	1. Ms. KESANEE SRATHONGPHOOL Email: Kesane.Srathongphool@th.gt.com Telephone: 02 205 8155 License number: 9262 2. Ms. SARANYA AKHARAMAHAPHANIT Email: Saranya.Akharamahaphanit@th.gt.com

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
		statements, and transactions under common control. Amount paid during the fiscal year: 5,149,994.00 baht Amount to be paid in the future: 1,740,000.00 baht Total non-audit fee: 539,994.00 baht	Telephone: 02 205 8222 License number: 9919 3. Mr. PAISAN BOONSIRISUKAPONG Email: Paisan.Boonsirisukapong@th.gt.com Telephone: 02 205 8150 License number: 5216

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 and its sub-committees have duly performed their duties, authorities, and responsibilities as assigned. The sub-committees, comprising the Audit Committee, the Nomination and Remuneration Committee, the Investment Committee, the Executive Committee, the Risk Management Committee and the Corporate Governance and Sustainability Committee, have carefully reviewed, screened, and deliberated on key matters within their respective scopes, and provided recommendations for the Board of Directors' consideration and approval.

During the past year, the Board of Directors has closely supervised the management's operations, adhering to the principles of good corporate governance, transparency, and taking into account the best interests of the Company and all stakeholders. The Board has also considered and approved significant matters, including business strategies, investment plans, annual budgets, risk management, internal control systems, and financial oversight.

In addition, the Board of Directors has emphasized compliance with applicable laws, regulatory requirements, and relevant standards, while supporting the Company's sustainability (ESG) initiatives to ensure long-term stable growth. The Board convened meetings regularly, with directors actively participating and expressing independent opinions to ensure that decisions were made prudently and effectively.

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

Information about the selection of the board of directors

In 2025, the Nomination and Compensation Committee proposed the reappointment of the directors whose terms had expired to serve another term, through a resolution of the Board of Directors to be presented for approval at the Annual General Meeting of Shareholders. The 2025 Annual General Meeting of Shareholders for approved the reappointment of the directors whose terms had expired to continue in their positions for another term as follows:

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. Suthep Tharawas	Director (Non-executive directors, Independent director)	8 Mar 2023	Business Administration, Law, Sustainability, Leadership, Governance/ Compliance

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. Chet Chetchotisak	Director (Executive Directors)	29 Apr 2025	Food & Beverage, Digital Marketing, Business Administration, Design, Finance & Securities
2. Mr. Chaiyot Saibuathong	Director (Non-executive directors, Independent director)	25 Jul 2025	Finance, Business Administration, Audit, Strategic Management, Internal Control
3. Mr. Putthipong Yensamut	Director (Non-executive directors)	25 Jul 2025	Business Administration, Risk Management, Corporate Management, Budgeting, Finance

Selection of independent directors

The Nomination and Remuneration Committee is responsible for selecting and screening individuals who are qualified to serve as independent directors, ensuring the selection of professional and diverse board members. The committee then presents its recommendations to the Board of Directors for approval, considering the structure, size, and composition of the Board, as well as the policy regarding directorships in Thai listed companies, which limits an individual to serving on no more than five boards. Afterward, the list of nominated directors is presented to the shareholders' meeting, where the directors will be elected in accordance with the relevant criteria. Each director's appointment must be approved by a majority vote from the shareholders who are present and entitled to vote.

Criteria for selecting independent directors

The Board of Directors shall consist of not less than 5 members but not more than 12 members, and there must be at least one-third of the total directors as independent directors, with no fewer than 3 independent directors. The independent directors must meet the qualifications as prescribed by the securities and exchange laws and other relevant laws. Additionally, the independent directors will serve a maximum consecutive term of 9 years from the date of their first appointment as an independent director, unless the Board of Directors approves an extension beyond this period, considering the reasonableness and necessity of such an appointment.

The criteria for the selection of independent directors include the qualifications and the selection process as follows:

Definition and Qualifications of an Independent Director

Definition of an Independent Director:

An independent director is an external director who does not hold an executive or permanent employee position within the Company. The individual is not a member of the management or an authorized signatory who is legally bound to the Company.

Furthermore, an independent director must be free from any relationships with major shareholders, executives, or related parties. This independence allows the director to protect the interests of all shareholders equally and to help prevent conflicts of interest between the company and related parties. The Board of Directors will select individuals to serve as independent directors based on the qualifications outlined in the Public Limited Companies Act B.E. 2535, the Securities and Exchange Act, regulations issued by the Securities and Exchange Commission (SEC), as well as relevant regulations and rules. The number of independent directors must be at least three or at least one-third of the total board members, whichever is higher.

Qualifications of an Independent Director

1. **Shareholding Limitations:** The individual must not hold more than 1% of the total voting shares of the Company, its subsidiaries, or affiliates. They must not be a major shareholder or have control over the Company, including shares held by related parties (as per Section 258 of the Securities and Exchange Act).
2. **Non-Executive Role:** The individual must not be or have ever been an executive director, employee, salaried consultant, or controller of the Company, its subsidiaries, or affiliates. Additionally, the individual must not have any business interests or stakes, unless this status has been terminated for at least 2 years.
3. **Family Relationship Restrictions:** Must not have a blood or legally registered relationship as a parent, spouse, sibling, or child, including the spouse of a child, with executives, major shareholders, controllers, or individuals nominated as executives or controllers of the company or its subsidiaries.
4. **Business Relationship Restrictions:** The individual must not have had, or currently have, a business relationship with the company, its subsidiaries, affiliates, major shareholders, or controllers, particularly in the form of providing professional services or engaging in commercial transactions, Which is in accordance with the requirements of the Stock Exchange of Thailand regarding connected transactions. unless this relationship has been terminated for at least 2 years.
5. **Auditor Restrictions:** The individual must not be or have ever been the auditor of the company, its subsidiaries, affiliates, major shareholders, or controllers, nor should they be a shareholder, unless this status has been terminated for at least 2 years.
6. **Professional Service Provider Restrictions:** Must not be or have ever been a professional service provider, including a legal or financial advisor, receiving service fees exceeding 2 million THB per year from the company, its parent company, subsidiaries, affiliates, major shareholders, or controllers. Additionally, they must not be a significant shareholder, controller, or partner of such a professional service provider, unless they have ceased to hold such a status for at least 2 years.
7. **Representation Restrictions:** The individual must not have been appointed as a representative of the board of directors, major shareholders, or related shareholders of the Company.
8. **Competing Business Restrictions:** Must not engage in a business that is substantially the same as or competes materially with the business of the Company or its subsidiaries, nor be a significant partner in a partnership, a director involved in the management, an employee, a salaried consultant, or a shareholder with voting rights in another Company that operates a business substantially the same as or competes materially with the business of the Company or its subsidiaries.
9. **Independence of Judgment:** The individual must not have any characteristics that prevent them from expressing independent opinions.
10. **Ability to Protect Shareholder Interests:** The individual must be able to protect the interests of all shareholders equally and ensure that no conflicts of interest arise between the Company and related parties. They must also be able to attend board meetings and participate in decision-making on significant Company activities.

After being appointed as an independent director with the characteristics as specified above, the independent director may be assigned by the Board of Directors to make decisions in the company's operations, including the operations of

the parent company, subsidiaries, joint ventures, same-tier subsidiaries, major shareholders, or those with control over the company. These decisions may be made in the form of a collective decision (Collective Decision).

Recruitment Process

To ensure the recruitment and appointment of Company directors follow proper governance principles, the Board of Directors has delegated the responsibility to the Nomination and Remuneration Committee to select and consider individuals who meet the qualifications specified by the Securities and Exchange Act, other relevant laws, and the qualifications set by the company. The committee will then propose the appointments to the Board of Directors and/or the shareholders' meeting (as applicable) for approval according to the Company's regulations. The process for recruiting individuals with appropriate qualifications will be based on the following channels:

- Shareholder Proposals: Shareholders will be given the opportunity to propose qualified candidates for consideration to be elected as directors of the Company before the annual general meeting. The criteria and conditions for submitting proposals will be published on the Company's website and the website of the Stock Exchange of Thailand.
- Recommendations from Directors and Independent Advisors: The committee will also consider individuals recommended by the Company's directors and independent advisors.
- Director Recommendations: Each director will have the opportunity to propose names of individuals they believe are suitable after careful consideration.

The Nomination and Remuneration Committee will review and assess the skills, characteristics, and overall composition of the Board of Directors to ensure alignment with the Company's strategy and business direction. This will be documented in the Board Skills Matrix, which will help identify any skills gaps within the Board and establish criteria for recruiting the required directors annually. In this review process, the committee will also take into account diversity in terms of skills, experience, knowledge, expertise, independence, and other specialized capabilities. The committee's review will not be limited by factors such as gender, race, religion, age, or any other specific characteristics of the directors.

1. In the Case of a Director's Position Becoming Vacant Due to Term Expiry

When a director's position becomes vacant due to the expiration of their term, the Nomination and Remuneration Committee will consider selecting a qualified individual to serve as a new director. The committee will then present its recommendation to the Board of Directors and the Annual General Meeting of Shareholders for election. In this process, the Nomination and Remuneration Committee may also propose that the current director, who is due to retire,

be reappointed for another term. The committee will evaluate various factors, including the director's performance, attendance and participation in meetings, and support for the activities of the Board. In the case of an independent director, the committee will also assess the director's independence. The election of directors will be conducted in accordance with the Company's regulations and applicable legal requirements, ensuring transparency and clarity. The guidelines for the election of directors at the shareholders' meeting are as follows:

- Each shareholder will have one vote per share.
- Shareholders will vote for individual directors.
- The individuals who receive the highest number of votes, in descending order, will be elected as directors, up to the number of positions to be filled in that election. In the case where two or more individuals receive the same number of votes, exceeding the number of directors to be elected, the chairman will cast a deciding vote.

2. In the Case of a Director's Position Becoming Vacant Due to Reasons Other Than the Expiration of Their Term

If a director's position becomes vacant for reasons other than the expiration of their term, the Nomination and Remuneration Committee will identify and select a qualified individual who meets the legal requirements, as outlined in the Public Limited Companies Act, the Securities and Exchange Act, and other applicable regulations. This individual will be proposed to the Board of Directors for consideration and appointment to fill the vacancy at the next Board meeting.

However, if the remaining term of the director who has vacated the position is less than 2 months, the matter will be proposed to the shareholders' meeting for the election of a new director. The new director will serve only for the remainder of the term of the director being replaced. The appointment of the new director must be approved by a vote of at least three-fourths (3/4) of the remaining directors.

3. Increasing the Number of Directors and Appointing New Directors

According to Section 75 within the Scope of Section 83 of the Public Limited Companies Act B.E. 2535 (including amendments) and the Company's Regulations, Clause 47 In the event that a director's position becomes vacant for reasons other than the expiration of their term, the Board of Directors has the authority to appoint a new director to fill the vacancy at the next Board meeting. However, if the remaining term of the vacated director's position is less than two months, the Board will need to make the appointment based on a resolution requiring a majority vote of at least three-fourths (3/4) of the remaining directors.

The new director will only serve for the remainder of the term of the director being replaced. Therefore, increasing the number of directors does not fall under the authority of the Board of Directors and must be approved by the shareholders' meeting.

The resolution to increase the number of directors and appoint a new director must be approved by a majority vote of the shareholders present and voting at the meeting.

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

Policy on the Recruitment of Directors and Top Executives

1. Recruitment of Directors

The Board of Directors has established the Nomination and Remuneration Committee to be responsible for the recruitment, selection, and nomination of individuals for approval by the Board of Directors and/or the shareholders' meeting to be appointed as directors. The recruitment criteria are based on the company's business nature and strategy, ensuring the selected directors align with the company's goals. The committee has defined the qualifications for directors to be suitable and in line with the company's strategy. This includes identifying any necessary skills that may be lacking. The company also maintains a policy of Board Diversity, considering professional skills, specialized expertise, knowledge, and experience in various fields relevant to the business operations, without limitations based on age, gender, religion, or other constraints. Furthermore, the Company uses a Director Pool from the Thai Institute of Directors (IOD) as part of its director recruitment process to identify qualified individuals for directorial or executive roles. All appointed directors or executives must meet the qualifications outlined in the Public Limited Companies Act, B.E. 2535, other relevant laws, and applicable regulations.

2. Recruitment of Top Executives

The Nomination and Remuneration Committee will consider both internal and external candidates for the position of Chief Executive Officer (CEO), the highest executive position in the Company. The selection will focus on candidates who demonstrate leadership skills, organizational management capabilities, and a deep understanding of the Company's business operations. The committee will then propose the most suitable individual for approval by the Board of Directors to be appointed as the CEO.

Method for selecting directors and the highest-ranking executive

Methods for Selecting Directors

1. In the Case of a Director's Position Becoming Vacant Due to Term Expiry

When a director's position becomes vacant due to the expiration of their term, the Nomination and Remuneration Committee will consider selecting a qualified individual to serve as a new director. The committee will then present its recommendation to the Board of Directors and the Annual General Meeting of Shareholders for election. In this process, the Nomination and Remuneration Committee may also propose that the current director, who is due to retire, be reappointed for another term. The committee will evaluate various factors, including the director's performance, attendance and participation in meetings, and support for the activities of the Board. In the case of an independent director, the committee will also assess the director's independence. The election of directors will be conducted in accordance with the company's regulations and applicable legal requirements, ensuring transparency and clarity.

The guidelines for the election of directors at the shareholders' meeting are as follows:

- Each shareholder will have one vote per share.
- Shareholders will vote for individual directors.
- The individuals who receive the highest number of votes, in descending order, will be elected as directors, up to the number of positions to be filled in that election. In the case where two or more individuals receive the same number of votes, exceeding the number of directors to be elected, the chairman will cast a deciding vote.

2. In the Case of a Director's Position Becoming Vacant Due to Reasons Other Than the Expiration of Their Term

If a director's position becomes vacant for reasons other than the expiration of their term, the Nomination and Remuneration Committee will identify and select a qualified individual who meets the legal requirements, as outlined in the Public Limited Companies Act, the Securities and Exchange Act, and other applicable regulations. This individual will be proposed to the Board of Directors for consideration and appointment to fill the vacancy at the next Board meeting. However, if the remaining term of the director who has vacated the position is less than 2 months, the matter will be proposed to the shareholders' meeting for the election of a new director. The new director will serve only for the remainder of the term of the director being replaced. The appointment of the new director must be approved by a vote of at least three-fourths (3/4) of the remaining directors.

3. Increasing the Number of Directors and Appointing New Directors According to Section 75 within the Scope of Section 83 of the Public Limited Companies Act B.E. 2535 (including amendments) and the Company's Regulations, Clause 47. In the event that a director's position becomes vacant for reasons other than the expiration of their term, the Board of Directors has the authority to appoint a new director to fill the vacancy at the next Board meeting. However, if the remaining term of the vacated director's position is less than two months, the Board will need to make the appointment based on a resolution requiring a majority vote of at least three-fourths (3/4) of the remaining directors. The new director will only serve for the remainder of the term of the director being replaced. Therefore, increasing the number of directors does not fall under the authority of the

Board of Directors and must be approved by the shareholders' meeting. The resolution to increase the number of directors and appoint a new director must be approved by a majority vote of the shareholders present and voting at the meeting.

Criteria for the Selection of the Chief Executive Officer (CEO)

The selection of a CEO for a vacant position will be based on the following criteria:

1. The candidate must be a director of the Company in accordance with the Company's regulations.
2. The CEO's qualifications should be carefully considered, taking into account gender, age, educational background, knowledge, capabilities, leadership qualities, a broad vision, ethics, skills, experience, professional qualifications, and specific competencies essential for the management of the Company's business. The candidate should have a strong understanding of the Company's business and be capable of achieving the company's strategic objectives and goals. There should be no discrimination based on gender, age, or race.
3. The candidate must have a transparent work history and should not be listed on any blacklists from any organizations, including the Securities and Exchange Commission (SEC), nor have been convicted of any criminal offenses. The candidate must also not have any disqualifications as outlined by law.
4. The appointment must be approved by the Board of Directors.
5. The selection process should take into account any potential conflicts of interest.

Method for selecting persons to be appointed as directors : Yes

through the nomination committee

Method for selecting persons to be appointed as the : Yes

highest-ranking executive through the nomination

committee

Number of directors from major shareholders ⁽¹⁾

As of December 31, 2025, the Board of Directors consists of 7 members, with 1 director who is a major shareholder, Mr. Surachai Chetchotisak serving as the Chairman of the Board of Directors and Director of the Company.

Number of directors from each group of major : 1

shareholders over the past year (persons)

Remark : ⁽¹⁾ Mr. Surachai Chetchotisak was appointed as Chairman of the Board of Directors by the resolution of the Board of Directors' Meeting No. 6/2025 held on August 4, 2025, in replacement of Pol. Gen. Somyot Poompanmoung, effective from August 1, 2025.

Rights of minority shareholders on director appointment

The Company has announced an invitation for shareholders to propose individuals and agenda items for the Annual General Meeting of Shareholders (AGM) through the Company's website and the Stock Exchange of Thailand's website in advance of the meeting.

For the year 2025, the Company announced this invitation from October 1, 2025 to December 30, 2025. However, by the end of the submission period, no proposals for individuals or agenda items were received by the Company.

The appointment of directors is to be made by the shareholders' meeting with a majority vote according to the following guidelines and methods:

- Each shareholder is entitled to one vote per share held.
- The shareholders' meeting shall elect directors from the individuals who have been nominated as directors by allowing all shareholders present at the meeting and entitled to vote to cast their votes for each nominated individual individually.

- Each shareholder has one vote per share for each person nominated for director, and votes cannot be divided or allocated to anyone else.
- The individuals who receive the highest number of votes, in descending order, will be elected as directors, up to the number of directors the meeting has determined. In the event of a tie for the last position, the chairman of the meeting will cast the deciding vote to ensure the number of directors elected matches the number specified by the shareholders' meeting.

Method of director appointment : Method whereby each director requires approval
votes more than half of the votes of attending
shareholders and casting votes

Setting qualifications for the selection of directors ⁽²⁾

The Board of Directors consists of members who meet the required qualifications and are free from any disqualifications as specified by law. The Board of Directors should also be diverse in terms of skills, experience, knowledge, and specialized expertise that is beneficial to the Company. Moreover, there should be no discrimination or division based on gender, age, religious beliefs, race, or nationality, to ensure the achievement of the Company's business objectives and goals. This diversity also supports the company in adhering to good corporate governance principles, fostering fairness and transparency. It aims to generate returns and enhance long-term value for shareholders, while building trust among all stakeholders. Such practices will help guide the Company group toward sustainable growth.

Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
1. The Board of Directors must be individuals with knowledge and experience beneficial to the business operations and must have a good understanding of the Company's business. The Company also takes into account the relevant knowledge, abilities, and experience to align with the Company's operational strategy. 2. The Board of Directors must meet the qualifications specified in Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and must not have any disqualifications under the laws governing public limited companies and the Securities and Exchange Act. Additionally, they must not have characteristics that indicate a lack of suitability to be trusted with managing a business with public shareholders, as specified by the Securities and Exchange Commission and/or the Securities and Exchange Commission of Thailand. 3. The Board of Directors must be selected by the Nomination and Compensation Committee and	Finance & Securities, Accounting, Audit, Governance/ Compliance, Business Administration

Skill and expertise	Skills and expertise
approved by the Board of Directors before being presented to the shareholders' meeting for appointment. 4. The Board of Directors must not engage in or participate in any business activities that are similar to or in competition with the Company's business, whether for their own benefit or the benefit of others, unless they have disclosed this to the shareholders' meeting prior to the appointment resolution. 5. The Board of Directors must perform their duties with integrity and ethics. 6. The Board of Directors must be responsible and fully accountable for their performance, both in terms of ethics and in accordance with the law, to the Company and all stakeholders. 7. The Board of Directors must exercise independent judgment to ensure that shareholders can place their trust in them. 8. The Board of Directors must dedicate their time and attention to the company fully and be prepared to attend the company's meetings regularly. 9. The Board of Directors must comply with the corporate governance guidelines set by the relevant authorities. 10. The member of the Board of Directors who are the Independent Directors must meet the qualifications specified in the announcement of the Securities and Exchange Commission. They must be individuals who can equally protect the interests of all shareholders to prevent conflicts of interest. Additionally, they must be able to attend Board meetings and provide independent opinions. They should also meet the qualifications outlined in the Securities and Exchange Commission's announcement regarding the application for and approval of offering newly issued shares.**	

Remark : ⁽²⁾ *In the event that a Director's position becomes vacant for reasons other than the completion of their term, the Nomination and Remuneration Committee will select an individual who meets the qualifications and does not have any disqualifications under the Public

Limited Companies Act, the Securities and Exchange Act, or any relevant regulations. This individual will be proposed to the Board of Directors for consideration and appointment as a replacement for the vacant position at the next Board meeting. However, if the remaining term of the director who vacated the position is less than two months, the matter must be presented to the shareholders' meeting for consideration. The appointed individual will serve only for the remainder of the term of the director they are replacing. The resolution for the appointment must be approved by at least three-fourths of the remaining Board members.

***The detailed qualifications of an independent director are outlined under the section titled "Nomination of Independent Directors".*

Information on the development of directors

The Company has an initiation policy for new directors, where appointed existing directors are responsible for acquainting new directors with the Company, briefing them on the Company's business plan, performance, strategies, competitive landscape, vision, organizational values, good corporate governance policy, business ethics, and anti-corruption policies. This also includes any other relevant information about the Company's operations.

Furthermore, a policy has been established to continually enhance and develop new knowledge for directors and executives, encouraging participation in beneficial seminars and training organized by the Thai Institute of Directors (IOD) and other entities to support effective duty performance.

Development of directors over the past year

In 2025, the Company's director participated in training 5 persons with the following details:

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. Surachai Chetchotisak (Chairman of the board of directors)	Participating	Thai Institute of Directors (IOD) • 2003: Director Accreditation Program (DAP) Other • 2025: AI Transformation and AI Agents

List of directors	Participation in training in the past financial year	History of training participation
2. Ms. Waleewan Rojjanapakdee (Director)	Participating	Thai Institute of Directors (IOD) • 2023: Director Accreditation Program (DAP) Other • 2025: AI Transformation and AI Agents
3. Mr. Somsak Pharyapdacharchai (Director, Independent director)	Non-participating	-
4. Mr. Suthep Tharawas (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2017: Ethical Leadership Program (ELP) • 2014: Advanced Audit Committee Program (AACP) • 2013: Director Accreditation Program (DAP) Other • 2016: Role of the Nomination and Governance Committee (RNG)
5. Mr. Chet Chetchotisak (Director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Accreditation Program (DAP)
6. Mr. Chaiyot Saibuathong (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Accreditation Program (DAP)
7. Mr. Putthipong Yensamut (Director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Accreditation Program (DAP)

Information on the evaluation of duty performance of directors

Performance Evaluation of the Board of Directors

To adhere to the principles of good corporate governance, the Company has mandated that the Board conducts self-evaluations to serve as a framework for regularly inspecting the performance of their duties. The Company utilizes self-evaluation forms for the Board of Directors, sub-committees, Chief Executive Officer adapting the forms in line with the guidelines provided by the Stock Exchange of Thailand. The Company organizes performance evaluations for the Board and sub-committees both individually and as a group annually. This process is designed to collectively review and summarize evaluation outcomes, revisit operational performances, identify problems and challenges, and explore improvement opportunities. The company has outlined evaluation procedures for assessing the performance of Board members both collectively and individually. The outcomes of these evaluations play a crucial role in enhancing the effectiveness of the Board's operations and duties.

Criteria for evaluating the duty performance of the board of directors

Process for Performance Evaluation of Entire Board Members

Process for Evaluating the Performance of the Entire Board of Directors, Individual Board Members and CEO: The scoring method has been standardized to enable the Board of Directors to compare evaluation results across different topics or yearly comparisons. The ratings are defined as follows:

0 = Strongly disagree or no action taken on the matter

1 = Disagree or minimal action taken on the matter

2 = Agree or reasonable action taken on the matter

3 = Mostly agree or good action taken on the matter

4 = Strongly agree or excellent action taken on the matter.

Evaluation criteria are converted to a percentage of the total possible score for each item as follows:

More than 90% = Excellent

More than 80% = Very Good

More than 70% = Good

More than 60% = Satisfactory

Below 60% = Needs Improvement

Group Self-assessment form for the Committee

- The structure and qualifications of the Board.
- The roles, duties, and responsibilities of the Board as outlined in its charter.
- Board meetings.
- The relationship with management.
- Directors' self-improvement and executive development.
- Understanding of Good Corporate Governance and Sustainability.

Individual Self-assessment Form for the Committee

- The structure and qualifications of the committee.
- Committee meetings.
- The roles, duties, and responsibilities of the committee.

Evaluation of the duty performance of the board of directors over the past year ⁽³⁾

Summary of the Board Performance Evaluation for the Year

The Company conducts an annual performance evaluation of the Board of Directors, sub-committees, and individual directors to ensure compliance with good corporate governance principles and relevant regulatory guidelines. The objective is to review the effectiveness of the Board's performance and to utilize the evaluation results to further develop and enhance the Board's effectiveness.

The evaluation covers key areas, including the structure and composition of the Board, roles, duties and responsibilities as defined in the charters, Board meetings, relationship with management, as well as directors' knowledge and development in corporate governance and sustainability. The results of the evaluation are used as a basis for formulating improvement plans to continuously enhance the Company's corporate governance practices. The summary of the evaluation results is as follows:

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
-------------------	-----------------	--------------------------------	--------------------

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	94.44	100
	Self-assessment	94.48	100
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	91.67	100
	Self-assessment	94.48	100
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	91.67	100
	Self-assessment	94.48	100
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	99.24	100
	Self-assessment	94.48	100
	Cross-assessment (assessment of another director)	None	None
Investment Committee	Group assessment	99.21	100
	Self-assessment	94.48	100
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	91.67	100
	Self-assessment	94.48	100
	Cross-assessment (assessment of another director)	None	None
Corporate Governance and Sustainable Development Committee	Group assessment	99.12	100
	Self-assessment	94.48	100

List of directors	Assessment form	Grade / Average score received	Grade / Full score
	Cross-assessment (assessment of another director)	None	None

Remark : ⁽³⁾ The Company established the Risk Management Committee and the Corporate Governance and Sustainability Committee for the first time in 2025.

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

The Company's Board of Directors is scheduled to meet at least four times a year, with additional special meetings as necessary. The meeting agendas and dates are set in advance, and the agenda includes regular updates on business performance.

The Company sends out meeting invitations, along with the agenda and related documents, at least 7 days prior to the meeting to allow the board members sufficient time to review the information before attending. In cases of urgent meetings, the Chairman of the Board, the CEO, and one independent director together determine the items to be included in the agenda, ensuring that important matters are addressed. Each director has the independence to propose topics to be included in the meeting agenda, and the board members can access necessary information from the CEO. Independent directors and audit committee members attend all meetings. If any director has a material interest in an agenda item being discussed, that director will abstain from participating in the meeting during the consideration of that specific item.

Moreover, for the Board meeting to be valid and for decisions to be made, the minimum quorum must consist of at least 2/3 of the total number of directors, as stipulated in the Company's regulations.

Meeting attendance of the board of directors

In 2025, the Company held a total of 9 board meetings, all conducted electronically via the Google Meet application as an option for board members to participate. The meetings were streamed live from Meeting Room 8.1, Chetchot Buidling Tower A, 8th Floor, 27 Prasert Manukitch Road, Senanikom, Chatuchak, Bangkok. Meeting minutes were recorded in writing and stored for board members and relevant parties to review.

Regarding the shareholder meetings in 2025, the Company held its Annual General Meeting (AGM) through electronic means only (e-AGM), and there were 2 Extraordinary General Meetings (EGM), also held via electronic means only (e-EGM). All directors in office participated in every shareholder meeting, and each director was able to express their opinions openly and independently. Meeting minutes were recorded in writing and stored for board members and relevant parties to review.

Number of the board of directors meeting over the past : 9
year (times)

Date of AGM meeting : 29 Apr 2025

EGM meeting : Yes

Date of the EGM over the past year (1st time) : 25 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. Surachai Chetchotisak (Chairman of the board of directors)	8	/	9	1	/	1	2	/	2
2. Ms. Waleewan Rojjanapakdee (Director)	8	/	9	1	/	1	2	/	2
3. Mr. Somsak Pharyapdacharchai (Director, Independent director)	8	/	9	1	/	1	2	/	2
4. Mr. Suthep Tharawas (Director, Independent director)	9	/	9	1	/	1	2	/	2
5. Mr. Chet Chetchotisak (Director)	8	/	9	1	/	1	2	/	2
6. Mr. Chaiyot Saibuathong (Director, Independent director)	4	/	4	0	/	0	1	/	1
7. Mr. Putthipong Yensamut (Director)	4	/	4	0	/	0	1	/	1
8. Mrs. Wansuda Thanasaranart (Director, Independent director)	5	/	5	1	/	1	1	/	1
9. Mr. Santiporn Wongpanchalert (Director, Independent director)	3	/	3	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. Pol.Gen Somyot Poompanmoung (Chairman of the board of directors)	5	/	5	1	/	1	1	/	1
11. Mr. Phisit Dachanabhirom (Director, Independent director)	1	/	1	1	/	1	0	/	0

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. Surachai Chetchotisak (Chairman of the board of directors)	8/9 (88.89%)	1/1 (100.00%)	2/2 (100.00%)
2. Ms. Waleewan Rojjanapakdee (Director)	8/9 (88.89%)	1/1 (100.00%)	2/2 (100.00%)
3. Mr. Somsak Pharyapdacharchai (Director, Independent director)	8/9 (88.89%)	1/1 (100.00%)	2/2 (100.00%)
4. Mr. Suthep Tharawas (Director, Independent director)	9/9 (100.00%)	1/1 (100.00%)	2/2 (100.00%)
5. Mr. Chet Chetchotisak (Director)	8/9 (88.89%)	1/1 (100.00%)	2/2 (100.00%)
6. Mr. Chaiyot Saibuathong (Director, Independent director)	4/4 (100.00%)	N/A	1/1 (100.00%)
7. Mr. Putthipong Yensamut (Director)	4/4 (100.00%)	N/A	1/1 (100.00%)
8. Mrs. Wansuda Thanasaranart (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
9. Mr. Santiporn Wongpanchalert (Director, Independent director)	3/3 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
10. Pol.Gen Somyot Poompanmoung (Chairman of the board of directors)	5/5 (100.00%)	1/1 (100.00%)	1/1 (100.00%)
11. Mr. Phisit Dachanabhirom (Director, Independent director)	1/1 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	(95.96%)	100.00%	100.00%

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Certain directors were unable to attend the meeting due to unavoidable commitments. However, they were informed of the meeting agenda and provided their comments on key matters as appropriate.

Remuneration of the board of directors

According to the Article of Associations, Clause 58 specifies that directors are entitled to compensation from the Company in the form of salaries, meeting allowances, bonuses, and other benefits as determined by the shareholders'

meeting. The compensation may be set as a specific amount or based on certain criteria, and it can be established on a one-time basis or applied permanently until any changes occur. Additionally, directors are entitled to allowances and various welfare benefits as per the Company's policies.

Types of remuneration of the board of directors

The Board of Directors has established a fair and reasonable compensation policy for its members, adhering to good corporate governance principles. The policy takes into account the Company's financial situation and compares it with other listed companies in the Stock Exchange of Thailand that are in the same industry and have similar business sizes. The nomination and remuneration committee is responsible for evaluating the criteria and determining the compensation structure to ensure it is appropriate. The remuneration structure for the Company's directors is as follows:

1. Monthly compensation for the board of directors and the audit committee
2. Meeting allowances for the board of directors and the audit committee
3. Annual bonus
4. Other compensations

Remuneration of the board of directors ⁽⁴⁾

At the Annual General Meeting (AGM) on April 29, 2025, a resolution was passed to approve the remuneration for the Board of Directors and the Audit Committee for the year 2025, with the following details:

1. Remuneration for the Board of Directors
 - Monthly Remuneration (Baht/Month)
 - Chairman of the Board of Directors: 35,000
 - Director: 25,000
 - Meeting Allowance (Baht/Meeting)
 - Chairman of the Board of Directors: 25,000
 - Director: 20,000
2. Remuneration for the Audit Committee
 - Monthly Remuneration (Baht/Month)
 - Chairman of the Board of Directors: 45,000
 - Director: 35,000
 - Meeting Allowance (Baht/Meeting)
 - Chairman of the Board of Directors: 35,000
 - Director: 30,000

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
1. Mr. Surachai Chetchotisak (Chairman of the board of directors)			155,000.00		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	
Board of Directors (Chairman of the board of directors)	155,000.00	0.00	155,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Invesment Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
2. Ms. Waleewan Rojjanapakdee (Director)			140,000.00		0.00
Board of Directors (Director)	140,000.00	0.00	140,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Invesment Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
3. Mr. Somsak Pharyapdacharchai (Director, Independent director)			120,000.00		0.00
Board of Directors (Director)	120,000.00	0.00	120,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
4. Mr. Suthep Tharawas (Director, Independent director)			640,000.00		0.00
Board of Directors (Director)	100,000.00	390,000.00	490,000.00	No	
Audit Committee (Chairman of the audit committee)	150,000.00	0.00	150,000.00	No	
Risk Management Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
5. Mr. Chet Chetchotisak (Director)			120,000.00		0.00
Board of Directors (Director)	120,000.00	0.00	120,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Investment Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
6. Mr. Chaiyot Saibuathong (Director, Independent director)			345,000.00		0.00
Board of Directors (Director)	80,000.00	0.00	80,000.00	No	
Audit Committee (Member of the audit committee)	90,000.00	175,000.00	265,000.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
7. Mr. Putthipong Yensamut (Director)			80,000.00		0.00
Board of Directors (Director)	80,000.00	0.00	80,000.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
8. Mr. SOMSAK PHAYAPDACHARCHAI (Member of the audit committee)			475,000.00		0.00
Audit Committee (Member of the audit committee)	135,000.00	340,000.00	475,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
9. Mrs. Wansuda Thanasaranart (Director, Independent director)			325,000.00		0.00
Board of Directors (Director)	60,000.00	60,000.00	120,000.00	No	
Audit Committee (Chairman of the audit committee)	70,000.00	135,000.00	205,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
10. Mr. Santiporn Wongpanchalert (Director, Independent director)			175,000.00		0.00
Board of Directors (Director)	40,000.00	0.00	40,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Audit Committee (Member of the audit committee)	30,000.00	105,000.00	135,000.00	Yes	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
11. Pol.Gen Somyot Poompanmoung (Chairman of the board of directors)			320,000.00		0.00
Board of Directors (Chairman of the board of directors)	80,000.00	240,000.00	320,000.00	No	
12. Mr. Phisit Dachanabhirom (Director, Independent director)			55,000.00		0.00
Board of Directors (Director)	25,000.00	30,000.00	55,000.00	No	
13. Ms. Chonlada Peesiri (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Investment Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
14. Mr. Chot Chetchotisak (Member of the executive committee)			0.00		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	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Invesment Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
15. Ms. Atistaphach Kaewyai (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Invesment Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,000,000.00	720,000.00	1,720,000.00
2. Audit Committee	475,000.00	755,000.00	1,230,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	0.00	0.00	0.00
5. Investment Committee	0.00	0.00	0.00
6. Risk Management Committee	0.00	0.00	0.00
7. Corporate Governance and Sustainable Development Committee	0.00	0.00	0.00

Remark : ⁽⁴⁾ This director compensation is benefits paid to the company's directors according to Section 90 of the Public Company Limited Act B.E. 2535 (1992) (excluding salaries and related benefits for directors who also serve as company executives) and being a subsidiary company director does not warrant additional compensation.

- Directors who are company executives or employees will not receive additional compensation for serving as company or subsidiary committee directors, except for meeting fees.
- The Audit Committee members will receive a monthly compensation for their role as Audit Committee members and meeting allowances for the Audit Committee.
- Members of other sub-committees, aside from the Audit Committee, will not receive meeting allowances.

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

To align with the principles of good corporate governance regarding the establishment of frameworks and mechanisms for overseeing the policies and operations in subsidiaries and significant investments in other entities, the Company has established this policy for the governance and management of subsidiaries and associated companies. This policy serves as a guideline for overseeing and managing the operations of subsidiaries and associated companies, including monitoring to ensure that they comply with the Company's policies and applicable laws/regulations. This is aimed at protecting the Company's investment interests in such subsidiaries and associated companies, thereby enhancing confidence among the Company's shareholders.

Mechanism for overseeing subsidiaries and associated companies ⁽⁵⁾

"Subsidiaries" and "Associated Companies" under the policy for the governance and management of subsidiaries and associated companies refer to subsidiaries and associated companies that engage in core business activities, as defined in the announcement by the Securities and Exchange Commission regarding the application for and approval of offering newly issued shares.

The Company has established a policy for overseeing the operations of its subsidiaries and associated companies by setting up both direct and indirect measures and mechanisms. These measures ensure that the Company can effectively control, supervise, and take responsibility for the management of its subsidiaries and associated companies at an appropriate level. The Company can monitor and ensure that the subsidiaries and associated companies comply with the prescribed measures and mechanisms as if they were a part of the Company itself, thus protecting the Company's investment interests and increasing shareholder confidence.

In cases where any transactions or actions of subsidiaries and associated companies require approval from the Company's Board of Directors and/or the shareholders' meeting (as applicable), the Company's Board of Directors will ensure that a meeting of the Board of Directors and/or the Shareholders' meeting is held to approve the matter before the subsidiaries or associated companies conducts its own Board of Directors' meeting, management committee meeting, and/or shareholders' meeting to approve the transaction or action.

Additionally, the Company will disclose information and comply with relevant criteria, conditions, and procedures related to the transactions or actions of subsidiaries and/or associated companies as specified by the applicable laws.

In order to protect the Company's investment interests, the Company has defined mechanisms for overseeing subsidiaries and/or associated companies, with the following details:

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and associated : Yes
companies

Mechanism for overseeing management and taking : responsibility for operations in subsidiaries and associated companies approved by the board of directors	The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business
---	--

Guidelines for the Governance of Subsidiaries and Associated Companies' Operations

1. Sending Representatives as Directors, Executives, or Authorized Persons According to Shareholding Proportion
The Company's Board of Directors will assign representatives of the Company to hold positions as directors or executives of subsidiaries and/or associated companies. The number of representatives in such positions will reflect the proportion of the Company's shareholding in the respective subsidiary or associated company, and/or according to agreements made between the Company and its subsidiaries or associated companies. The goal is to

manage the subsidiaries and associated companies in accordance with the Company's policies, efficiently and effectively, and in compliance with laws, policies, and the Company's business plans. In cases where the subsidiary or associated company is a small company acting as an operating arm of the business, the Board of Directors may assign the CEO to make the appointment.

2. Defining the Scope of Authority, Duties, and Responsibilities of Directors and Executives Representing the Company in Formulating Significant Policies Representatives of the Company who serve as directors and executives of subsidiaries and associated companies must obtain approval from the Company's Board of Directors before casting votes at the board meetings of the subsidiaries for any matters that would require approval from the Company's own board meeting if the Company were to handle them directly. These representatives must perform their duties in accordance with the policies of the subsidiaries.

In cases where the subsidiaries or associated companies have other investors, the Company's representatives must act in the best interests of the subsidiaries and associated companies, ensuring alignment with the Company's policies.

3. Disclosure of Financial Position and Operating Results: The Company's Board of Directors will continuously monitor the performance of its subsidiaries and associated companies to ensure it aligns with the Company's plans. The Board of Directors will also ensure that subsidiaries disclose their financial position and operating results regularly. Additionally, the Board of Directors will review the performance reports from subsidiaries and associated companies consistently to plan and set future operational goals.

4. Related Party Transactions: In the case of any transaction or action taken by a subsidiary and/or associated company that is significant or has an impact on the financial position and operations of the Company, which qualifies as a related party transaction under the Securities and Exchange Act and the regulations of the Stock Exchange of Thailand, the Company is required to seek approval from the Company's Board of Directors and/or shareholders' meeting and/or relevant authorities before proceeding with the transaction (as applicable). The subsidiary will only be allowed to proceed with the transaction once it has received approval from the Company's Board of Directors and/or shareholders' meeting and/or relevant authorities (as applicable).

Furthermore, if such a transaction or event within the subsidiary occurs, which obligates the Company to disclose information to the Stock Exchange of Thailand under the applicable regulations, the director or executive acting as the representative of the subsidiary must immediately inform the Company's management once they are aware that the subsidiary plans to undertake the transaction or when such an event occurs.

5. Other Significant Transactions: In the case of any transaction or action taken by a subsidiary and/or associated company that is significant or has an impact on the financial position and operations of the Company, which would require the Company to seek approval from the Company's Board of Directors and/or shareholders' meeting and/or relevant authorities according to applicable laws before proceeding with the transaction (as the case may be), the subsidiary will only be allowed to proceed with the transaction once it has received approval from the Company's Board of Directors and/or shareholders' meeting and/or relevant authorities (as the case may be).

Furthermore, if such a transaction or event within the subsidiary occurs, which obligates the Company to disclose information to the Stock Exchange of Thailand under the applicable regulations, the director or executive acting as the representative of the subsidiary must immediately inform the Company's management once they are aware of the subsidiary's plan to undertake the transaction or when such an event occurs.

6. Acquisition or Disposal of Assets: In the case of any transaction or action taken by a subsidiary and/or associated company that is significant or impacts the financial position and operations of the Company, and falls under the category of asset acquisition or disposal according to the Securities and Exchange Act, the Company must seek approval from the Company's Board of Directors and/or shareholders' meeting and/or relevant authorities before proceeding with the transaction (as applicable). The subsidiary will only be allowed to proceed with the transaction once approval is obtained from the Company's Board of Directors and/or shareholders' meeting and/

or relevant authorities (as applicable). Furthermore, if such a transaction or event occurs within the subsidiary that obligates the Company to disclose information to the Stock Exchange of Thailand according to the relevant regulations, the director or executive acting as the representative of the subsidiary must immediately inform the management of the Company once they are aware of the subsidiary's plan to undertake the transaction or when such an event occurs.

7. Internal Control System of Subsidiaries Engaged in Core Business: The Company ensures that its subsidiaries have an appropriate and sufficient internal control system to prevent potential fraud. Additionally, a clear system should be established to demonstrate that the subsidiary has sufficient measures in place to disclose material transactions according to the established guidelines in a continuous and reliable manner. The system should also allow the Company's directors and executives to access information related to the subsidiary and/or associated company for monitoring operational performance and financial status. This includes monitoring related-party transactions and significant transactions of the subsidiaries and/or associated companies in an effective manner. Furthermore, a mechanism for auditing such systems must be in place. The Company's internal audit team and the subsidiary's internal audit team will evaluate the internal control systems based on an audit plan approved by the audit committee. Independent directors of the Company should have direct access to the information or audit reports to ensure the effectiveness of the internal control systems. This helps to ensure that its subsidiaries and/or associates are consistently complying with the established operational systems.

Remark : ⁽⁵⁾ The details of appointing individuals as directors or executives in subsidiaries and/or associates are provided in Attachment 2: Details about the Directors of Subsidiaries.

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

The Company places great importance on good corporate governance and is committed to conducting its business with fairness, integrity, transparency, and a policy that emphasizes the importance of corporate governance. The company focuses on conducting business based on ethical principles, morality, and responsibility toward the environment, society, and governance (Environmental, Social, and Governance: ESG). It considers the interests of all stakeholders, enhances competitive potential, and creates long-term returns for shareholders, leading to a sustainable organization.

The Company has established policies and practices related to this in the **"Corporate Governance Policy"** and the **"Code of Conduct"** of the group of companies, to serve as guidelines for the good practices of the board of directors, executives, and all employees. It also encourages actual implementation to build confidence among all stakeholders.

In 2025, the Company followed up to ensure adherence to the corporate governance policy and business ethics covering areas such as environmental care, the use and management of assets, intellectual property protection, data and information security, employee care, non-discrimination, anti-unfair competition, and health and safety within the group. The follow-up results show that the company has fully implemented the guidelines for each issue. Additionally, the Company and its subsidiaries have no legal disputes that significantly impact the company's business operations, nor any negative legal disputes that could affect the assets of the company or subsidiaries by more than 5% of shareholders' equity as of December 31, 2025. Furthermore, there are no legal disputes arising outside the ordinary course of business. The company has also monitored the implementation of good corporate governance in 4 additional areas, as follows:

Prevention of conflicts of interest

The Company is committed to conducting its business with transparency, fairness, and accountability. It has therefore established a policy on conflicts of interest based on the principle that any decision to enter into a transaction must be

made in the best interests of the Company and its shareholders, and that any actions that may give rise to conflicts of interest must be avoided.

Operations for conflict of interest prevention over the past year

Policy for Conflict of Interest

"The Group is committed to conducting business with integrity, transparency, fairness, and accountability. Any decision regarding transactions must be made to preserve the best interests of the Group of companies and its shareholders, without seeking personal gain or benefiting related parties, and must avoid actions that could lead to potential conflicts of interest with the Group of companies."

Guidelines for Preventing Conflict of Interest

- Directors, executives, and employees should avoid any actions that may result in a conflicts of interest with the Group of companies and should not engage in any activities that contradict the Group of companies' interests or seek personal gain for themselves or related parties.
- Do not use or allow others to use one's position, either directly or indirectly, to seek benefits from the Group of companies.
- In cases where a director, executive, employee, or related party is involved or holds shares in any business that may have interests or cause a conflict of interest with the Group of companies, such involvement must be reported in writing to the internal audit department.
- If a director, executive, employee, or their family members serve as a director, partner, or advisor in another business or organization, the position must not conflict with the interests of the Group or their direct duties within the Group of companies.
- If the situation involves related party transactions under the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, it must comply strictly with the guidelines, procedures, and disclosure requirements for related party transactions set forth for listed companies.

Has the company operated in preventing conflicts of : Yes

interest over the past year

The Company has established clear policies and guidelines for the prevention of conflicts of interest, covering the Board of Directors, executives, and employees at all levels. This is to ensure that business operations are conducted with transparency, fairness, and with primary consideration for the best interests of the Company and its shareholders. The Company requires directors, executives, and related persons to disclose any transactions that may involve conflicts of interest and to abstain from participating in the consideration and approval of such transactions. Related party transactions must be carefully reviewed in accordance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. Such transactions must also be fully disclosed in a transparent and verifiable manner.

In addition, the Company has implemented appropriate internal control systems, with oversight and review by the Audit Committee, to ensure that all transactions are conducted in compliance with established policies. The Company also continuously communicates and promotes awareness among directors, executives, and employees regarding the prevention of conflicts of interest.

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

The Company is committed to conducting its business with transparency, fairness, and accountability. In 2025, the Company reviewed and improved its policies and guidelines to prevent the misuse of inside information, and has communicated these updates to the Company's Board of Directors, executives, and employees as follows:

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 places great importance on preventing the misuse of inside information for personal gain (Insider Trading). It has established clear policies and guidelines covering the Board of Directors, executives, and relevant employees to ensure that operations are conducted with transparency, fairness, and in compliance with applicable laws and regulatory requirements.

The Company requires directors, executives, and employees who have access to inside information to keep such information strictly confidential and prohibits its use for personal or others' benefit. Disclosure of such information to external parties prior to its public release is also strictly prohibited. In addition, the Company has established a silent and blackout period during which trading of the Company's securities is prohibited prior to the disclosure of financial statements and other significant information. Relevant persons are also required to report their holdings and any changes in holdings of the Company's securities in accordance with prescribed rules.

Furthermore, the Company regularly communicates and raises awareness regarding the prevention of insider trading among directors, executives, and employees. It also implements ongoing monitoring and supervisory measures to ensure strict compliance with the policy and to effectively mitigate potential risks.

Policy for Preventing the Use of Inside Information for Personal Gain

The group of companies is aware of the importance of using internal information within the organization. The use of important internal information must be conducted appropriately, considering the impact on stakeholders in general and in compliance with applicable laws. Such information must not be used for personal gain or the benefit of others. The Company also ensures the dissemination of knowledge regarding policies and practices to prevent insider trading to the Company's directors, executives, and employees so that they understand and comply with these practices."

Guidelines for Preventing the Use of Inside Information for Personal Gain

1. Company directors, executives, and employees are prohibited from using important internal information for personal gain and are prohibited from disclosing the Company's business confidential matters to external parties, especially competitors. Even after leaving the Company, they must not use any opportunities or information obtained during their work to gain personal benefits, especially in businesses that compete with the Company.
2. Company directors, executives, and employees are prohibited from using internal information for personal benefit in buying or selling the Company's securities or providing such information to others for the purpose of trading the Company's securities.
3. Directors and senior executives holding a Chief-Level position are required to prepare and submit a report of their securities holdings, including those of their spouses and minor children, to the Securities and Exchange Commission (SEC) in accordance with Section 59 and the penalty provisions under Section 275 of the Securities and Exchange Act, B.E. 2535. This report must first be submitted to the Company secretary before being sent to the Securities and Exchange Commission (SEC) each time. The report must be prepared and submitted within 30 days from the date of being appointed as a director or senior executive holding a Chief-Level position. Additionally, any changes in securities holdings must be reported within three business days from the date of

purchase, sale, transfer, or receipt of securities to the Company secretary, who will then forward the report to the SEC. The changes must also be reported regularly at board meetings every quarter.

4. A Blackout Period is established for trading the Company's securities. Directors and senior executives holding a Chief-Level position, as well as employees working in areas related to internal information that significantly affects the Company's financial statements (including spouses and minor children of the aforementioned persons), are prohibited from trading the Company's securities for one month before the financial statements are disclosed and within one business day after the financial statements are disclosed to the Stock Exchange of Thailand.
5. A Silent Period is established for disclosing the group's financial performance. Directors, executives, and employees in areas related to internal information that significantly affects the Company's financial statements (which may affect the price of the Company's securities) are prohibited from disclosing financial performance information to both internal and external parties during the one-month period before the financial statements are disclosed to the Stock Exchange of Thailand.
6. Directors and senior executives holding a Chief-Level position must inform the board of directors or any person assigned by the board at least one day in advance before buying or selling the Company's shares.

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

Policy for Anti-Corruption

The Company is dedicated to conducting business transparently, opposing bribery and corruption, and has established this commitment as a formal policy:

- Offering, paying, demanding, agreeing to, or accepting bribes from others or other entities in any form, directly or indirectly, is strictly prohibited.
- Donating or facilitating payments for the benefit of others or entities as a channel for bribe payments is forbidden.
- Supporting political parties, political groups, or individuals involved in politics, directly or indirectly, for business benefits or personal and associated gains, has never been reported or complained about in terms of bribery or corruption.

Anti-Corruption and Anti-Fraud Practices

Details are provided in the 'Anti-Corruption and Anti-Fraud Policy and Guidelines', which are disclosed on the Company's website: www.rsxyz.com

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 places great importance on conducting its business with transparency, fairness, and zero tolerance for all forms of corruption. A written Anti-Corruption and Anti-Fraud Policy and Guidelines have been established as a framework for directors, executives, and employees at all levels to strictly adhere to. The Company also communicates such policy to its business partners and relevant stakeholders.

The Company has implemented key measures as follows:

- Establishing clear policies and guidelines covering bribery, gift giving and receiving, entertainment, and political contributions. The Company has also adopted a **No Gift Policy** to prevent conflicts of interest and mitigate corruption risks.
- Communicating and providing training to continuously raise employees' awareness, including educating them on corruption risks and related penalties.
- Assessing corruption risks in key business processes and implementing appropriate internal control measures.
- Providing whistleblowing channels for reporting misconduct or complaints, with proper protection and confidentiality for whistleblowers.
- Conducting monitoring and audits by the internal audit function to ensure compliance with the policies.
- Imposing clear disciplinary actions and/or legal penalties on violators, as appropriate.

The Company regularly reviews and updates its policies and practices to ensure alignment with applicable laws, international standards, and best practices, as well as to effectively prevent and mitigate corruption risks.

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 : No / In Progress
procedures over the past year

The Company provides channels for employees and stakeholders to submit complaints and report any misconduct, including actions that violate or fail to comply with laws, corporate governance principles, or the Company's Code of Conduct. Such reports are used to support improvement, training, corrective actions, management enhancement, and fact-finding processes, as follows:

1. Company website: www.rsxyz.com
2. Email to the Company Secretary: cs@rsxyz.com

Whistleblower Protection Measures

1. The Company ensures protection for whistleblowers and will not tolerate any form of intimidation, harassment, or threats against employees who file complaints or report misconduct related to the Code of Conduct.
2. In the event that an employee is threatened or harassed, such incidents must be reported immediately to the Internal Audit Department, which will take appropriate actions to provide protection, depending on the severity and significance of the reported matter.
3. Executives or employees of the Company are strictly prohibited from terminating employment, suspending, imposing disciplinary actions, or threatening to take any action against employees who report misconduct or violations of the Code of Conduct. Any person who violates this provision shall be subject to disciplinary action.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

The monitoring of compliance with other corporate governance policy and guidelines

During the past year, the Company has continuously monitored and overseen compliance with its corporate governance policies and practices. The Company has established and communicated the Silent Period and Blackout Period to directors, executives, and relevant employees to prevent the misuse of inside information in a clear and effective manner.

In addition, the Company requires directors, executives, and related persons to report their holdings and any changes in the Company's securities in accordance with the prescribed rules to the Board of Directors on a quarterly basis. Based on the monitoring conducted throughout the year, no violations or non-compliance with the established policies were found. These measures have contributed to enhancing transparency, fairness, and confidence among the Company's stakeholders in an appropriate manner.

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 ⁽¹⁾

Meeting attendance of audit committee (times) : 6

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SOMSAK PHAYAPDACHARCHAI (Member of the audit committee)	6	/	6	6/6 (100.00%)
2. Mr. Suthep Tharawas (Chairman of the audit committee)	6	/	6	6/6 (100.00%)
3. Mr. Chaiyot Saibuathong (Member of the audit committee)	4	/	4	4/4 (100.00%)
4. Mrs. Wansuda Thanasaranart (Chairman of the audit committee)	1	/	1	1/1 (100.00%)
5. Mr. Santiporn Wongpanchalert (Member of the audit committee)	1	/	1	1/1 (100.00%)
Average Attendance Rate				100.00%

Remark : ⁽¹⁾ At the Board of Directors' Meeting No. 6/2025, the Board acknowledged the resignations of Mrs. Wansuda Thanasaranart and Mr. Santiporn Wongpanchalert from their positions as directors and members of sub-committees, effective from 1 August 2025.

Accordingly, the Board of Directors resolved to appoint Mr. Suthep Tharawas as Chairman of the Audit Committee in replacement of Mrs. Wansuda Thanasaranart, effective from 1 August 2025.

8.2.2 The results of duty performance of the audit committee

The Audit Committee of RSXYZ Public Company Limited comprises Mr. Suthep Tarawas, Mr. Somsak Pharyapdacharchai, and Mr. Chaiyot Saibuathong. All members possess the qualifications as stipulated in the Audit Committee Charter and comply with the requirements and best practices for audit committees prescribed by the Securities and Exchange Commission (SEC), as well as relevant laws and regulations. At least one of the three members has knowledge and experience in accounting and finance.

The Audit Committee performs its duties within the scope of responsibilities assigned by the Board of Directors with the objective of promoting good corporate governance in accordance with the requirements of the Stock Exchange of Thailand.

Dear Shareholders,

The Audit Committee has performed its duties in accordance with the scope of authority assigned by the Board of Directors as specified in the Audit Committee Charter. The Committee is responsible for overseeing that the Company maintains good corporate governance, an appropriate internal control system, and effective risk management. The Committee also oversees the accuracy, completeness, and reliability of financial reporting, compliance with applicable laws and regulations, and considers the independence of the external auditor. In addition, the Committee supports the Company's operations to ensure transparency, fairness, and the best interests of shareholders and all stakeholders.

In 2025, the Audit Committee considered significant matters as follows:

1. Review of Financial Statements

The Audit Committee reviewed the quarterly and annual financial statements for the year 2025, which were reviewed and audited by the external auditor. The Committee discussed and sought clarification from management and the external auditor regarding the accuracy and completeness of the financial statements and the adequacy of disclosures.

The Audit Committee concurred with the external auditor that the financial statements submitted to the Stock Exchange of Thailand were fairly presented in all material respects in accordance with financial reporting standards, with adequate and appropriate disclosures, as reflected in the external auditor's report submitted to the Board of Directors and shareholders.

2. Internal Control and Internal Audit

The Audit Committee reviewed the adequacy of the Company's internal control system by monitoring the audit results and recommendations from the Internal Audit Unit, in accordance with the internal control evaluation guidelines prescribed by the SEC.

The Audit Committee concurred with the Internal Audit Unit that the Company's internal control system is adequate and appropriate for the nature of its business and that there were no material deficiencies. The Internal Audit Unit performs its duties independently. The Committee also reviewed the annual internal audit plan and evaluated the adequacy of resources, independence, and performance of the Head of Internal Audit.

3. Risk Management

The Audit Committee reviewed the appropriateness and adequacy of the Company's risk management system by holding meetings with management of the Company and its subsidiaries to receive updates on key risk management developments. The Committee also provided recommendations to enhance the effectiveness of the risk management process in response to changing business conditions and risks.

4. Compliance with Laws and Regulations

4.1 The Audit Committee supervised and monitored the operations of the Company and its subsidiaries to ensure compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other applicable laws and regulations on an ongoing basis.

4.2 The Audit Committee reviewed related party transactions and transactions that may give rise to conflicts of interest to ensure that such transactions were conducted in compliance with regulatory requirements, were reasonable and transparent, and were carried out with due consideration of the best interests of the Company. Management conducted such transactions in accordance with the related party transaction policy approved by the Board of Directors.

The Audit Committee is of the opinion that the related party transactions reviewed were conducted in the ordinary course of business under normal commercial terms, and were fair, reasonable, and not detrimental to the Company or its shareholders as a whole.

5. External Auditor

The Audit Committee considered the appointment, reappointment, and termination of the external auditor by evaluating performance, audit scope, experience, expertise, credibility, and adequacy of resources, as well as the appropriateness of the proposed audit fee. The Committee also reviewed the qualifications and independence of the external auditor to ensure compliance with the regulations of the SEC.

In addition, the Audit Committee held one meeting with the external auditor without management present to discuss key matters arising during the audit, as well as to review the annual audit plan and the auditor's independence in performing audit duties.

6. Reporting

The Audit Committee reported its performance and recommendations to the Board of Directors at least four times during the year, covering duties and responsibilities stipulated in the Audit Committee Charter. These included the review of financial reports, internal control and internal audit systems, oversight of risk management, corporate governance practices, monitoring compliance with applicable laws and regulations, consideration of related party transactions or potential conflicts of interest, the selection and recommendation of the external auditor, and the preparation of the annual Audit Committee Report.

Overall, the Audit Committee is of the opinion that it has adequately performed its duties and responsibilities in accordance with the Audit Committee Charter, with due care, competence, and independence, for the best interests of the Company.

7. Review of Public Disclosure

The Audit Committee reviewed the Company's disclosure of information to the public in accordance with the requirements of the Stock Exchange of Thailand, to ensure that such disclosures were accurate and fair to all shareholders.

In performing its duties within the scope of authority, the Audit Committee may invite executive directors, management, or relevant persons to provide information or attend meetings in order to discuss or respond to the Committee's inquiries. The Audit Committee performs its duties within the authority and responsibilities assigned by the Board of Directors, while the Board of Directors remains directly responsible for the Company's operations to shareholders, stakeholders, and the public.

8.3 Summary of the results of duty performance of subcommittees

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

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 8

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Surachai Chetchotisak (The chairman of the executive committee)	8	/	8	8 / 8 (100.00%)
2. Ms. Waleewan Rojjanapakdee (Member of the executive committee)	8	/	8	8 / 8 (100.00%)
3. Mr. Chet Chetchotisak (The chairman of the executive committee)	8	/	8	8 / 8 (100.00%)
4. Ms. Chonlada Peesiri (Member of the executive committee)	1	/	1	1 / 1 (100.00%)
5. Mr. Chot Chetchotisak (Member of the executive committee)	8	/	8	8 / 8 (100.00%)
6. Ms. Atistaphach Kaewyai (Member of the executive committee)	2	/	2	2 / 2 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Executive Committee

Dear Shareholders,

The Executive Committee has performed its duties in accordance with the authority assigned by the Board of Directors as specified in the Executive Committee Charter. The Committee oversees and monitors the operations of the

Company and its subsidiaries to ensure alignment with approved policies, business plans, and budgets. The Committee also considers and screens significant matters relating to business operations and financial management, and supports the Company's operations to ensure efficiency, transparency, and compliance with the principles of good corporate governance, prior to proposing such matters to the Board of Directors for consideration and approval as appropriate.

In 2025, the Executive Committee considered significant matters as follows:

1. Considered and approved significant financial transactions, particularly financial support provided to subsidiaries to enhance liquidity and support the continuity of business operations.
2. Monitored and evaluated operating performance, including the financial position of the Company and its subsidiaries on a regular basis to ensure that operations were in line with the business plans and established objectives.
3. Considered and oversaw organizational management, including the appointment and restructuring of executives to ensure suitability for the Company's operations and growth.
4. Considered directions for organizational and business development in order to improve operational efficiency and strengthen the Company's competitiveness.
5. Considered and screened significant matters prior to submission to the Board of Directors for approval, with due regard to the best interests of the Company and its shareholders.

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 3

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SOMSAK PHAYAPDACHARCHAI (Member of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
2. Mr. Suthep Tharawas (The chairman of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
3. Mr. Chaiyot Saibuathong (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
4. Mrs. Wansuda Thanasaranart (The chairman of the subcommittee, Independent director)	0	/	0	N/A
5. Mr. Santiporn Wongpanchalert (Member of the subcommittee, Independent director)	0	/	0	N/A
Average Meeting Attendance Rate				100.00%

The results of duty performance of Nomination and Remuneration Committee

Dear Shareholders,

The Nomination and Remuneration Committee has performed its duties in accordance with the authority assigned by the Board of Directors as specified in the Nomination and Remuneration Committee Charter. The Committee plays a key role in nominating and selecting qualified individuals in accordance with established criteria and procedures for appointment as directors and members of sub-committees. The Committee is also responsible for determining policies, criteria, and structures for the remuneration of directors, executive directors, and senior executives of the Company to ensure alignment with performance, responsibilities, and the business environment, as well as compliance with the principles of good corporate governance. Such matters are proposed to the Board of Directors and/or the shareholders' meeting for consideration and approval in accordance with the relevant authority.

In 2025, the Nomination and Remuneration Committee considered significant matters as follows:

1. Consideration of remuneration policies and structures

The Committee considered and reviewed the remuneration policies and structures, including the determination of remuneration for directors, sub-committee members, executive directors, and senior executives (including the Chief Executive Officer). The remuneration framework was designed to be appropriate, fair, and consistent with the Company's policies, taking into account performance outcomes, achievement against key performance indicators, duties and responsibilities, the Company's operating results, the business environment, and overall economic conditions. In this regard:

- Remuneration of directors and sub-committee members is proposed to the Board of Directors for consideration and subsequently submitted to the shareholders' meeting for approval.
- Remuneration of executive directors and senior executives (including the Chief Executive Officer) is proposed to the Board of Directors for consideration and approval in accordance with its authority.

2. Performance evaluation of the Board of Directors and senior executives

The Committee arranged for the annual performance evaluation of the Board of Directors and sub-committees, both on a collective and individual basis, as well as the performance evaluation of the Chief Executive Officer. The evaluation results were reported to the Board of Directors and used as a basis for improving performance and enhancing the effectiveness of the Company's operations in achieving its objectives.

3. Nomination of directors and the Chief Executive Officer

The Nomination and Remuneration Committee is responsible for nominating and selecting qualified individuals for appointment as directors, members of sub-committees, and the Chief Executive Officer. The selection process takes into consideration qualifications, knowledge, competencies, skills, experience, diverse expertise, leadership, vision, and appropriate attitudes toward the organization. The Committee also considers the appropriate size, structure, and composition of the Board of Directors in accordance with the principles of good corporate governance, as well as compliance with applicable laws and regulations.

In addition, the Company provides minority shareholders with the opportunity to participate in good corporate governance by allowing them to propose agenda items and nominate qualified individuals for consideration as directors in advance of the Annual General Meeting. Such nominations are subsequently proposed to the Board of Directors and submitted to the shareholders' meeting for approval as appropriate.

Meeting attendance Investment Committee

Meeting Investment Committee (times) : 10

List of Directors	Meeting attendance Investment Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Surachai Chetchotisak (The chairman of the subcommittee)	10	/	10	10 / 10 (100.00%)
2. Mr. Chet Chetchotisak (Member of the subcommittee)	10	/	10	10 / 10 (100.00%)
3. Ms. Waleewan Rojjanapakdee (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
4. Ms. Chonlada Peesiri (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
5. Mr. Chot Chetchotisak (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
6. Ms. Atistaphach Kaewyai (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Investment Committee

Dear Shareholders,

The Investment Committee has performed its duties in accordance with the scope of authority assigned by the Board of Directors as stipulated in the Investment Committee Charter. The Committee is responsible for overseeing that the Company establishes appropriate investment consideration and approval processes in line with the Company's investment policy and business plan in a prudent and suitable manner, consistent with the acceptable level of risk. The Committee also oversees that investment management is conducted efficiently and transparently, taking into account the best interests of the Company and its shareholders.

In 2025, the Investment Committee considered and monitored significant matters as follows:

1. Considered and approved the Company's investment framework and investment limits, including investments in digital assets, to ensure that such investments are in line with the established policies and appropriate risk levels.
2. Monitored the Company's investment performance and investment status on a regular basis, while overseeing that the Company maintained the overall investment proportion at a level that does not constitute an Investment Company in accordance with the relevant regulations.
3. Considered the acquisition of assets and matters relating to the Company's capital structure to support the Company's investment plans and business operations.
4. Oversaw the utilization of investment funds and monitored the use of capital increase proceeds to ensure alignment with the specified objectives, as well as ensured that investment results were regularly reported to the Board of Directors.
5. Reviewed the investment policy and monitored ongoing investments to ensure that investment management remains appropriate in light of economic conditions and the business environment.

Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 1

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Suthep Tharawas (The chairman of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
2. Mr. Chaiyot Saibuathong (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
3. Mr. Putthipong Yensamut (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Risk Management Committee

Dear Shareholders,

The Risk Management Committee has performed its duties in accordance with the scope of authority assigned by the Board of Directors as stipulated in the Risk Management Committee Charter. The Committee is responsible for overseeing that the Company has an appropriate risk management system that is consistent with the nature of its business operations and capable of responding to changes in the business environment. The Committee also monitors and assesses significant risks on a continuous basis to ensure that the Company's operations are conducted efficiently and transparently, while taking into account the best interests of the Company and its shareholders.

In 2025, the Risk Management Committee considered and monitored significant matters as follows:

1. Oversaw that the Company regularly identified and assessed key organizational risks, including risks arising from reliance on core business revenue and changes in the business environment.
2. Monitored emerging risks, such as risks from technological changes and investments in and development of new businesses, to ensure that such risks were appropriately managed.
3. Oversaw that the Company effectively managed risks related to laws, regulations, and regulatory compliance, including risks arising from changes in regulatory requirements across different business operations, as well as established appropriate risk mitigation plans.
4. Monitored investment-related risks and the volatility of returns from assets or investments to ensure that investments were undertaken within the Company's acceptable risk level.
5. Oversaw the regular reporting and review of the Company's risk status to the Board of Directors to support strategic decision-making and business operations.

Meeting attendance Corporate Governance and Sustainable Development Committee

Meeting Corporate Governance and Sustainable : 4

Development Committee (times)

List of Directors	Meeting attendance Corporate Governance and Sustainable Development Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Suthep Tharawas (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Mr. Chet Chetchotisak (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
3. Ms. Waleewan Rojjanapakdee (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Corporate Governance and Sustainable Development Committee

Dear Shareholders,

The Corporate Governance and Sustainability Committee has performed its duties in accordance with the scope of authority assigned by the Board of Directors, as stipulated in the Committee's charter. The Committee focuses on overseeing the Company's operations to ensure adherence to good corporate governance practices, alongside promoting sustainable development across all dimensions, including economic, social, and environmental aspects (ESG). The Committee also emphasizes transparency, accountability, and consideration of all stakeholders.

In 2025, the Corporate Governance and Sustainability Committee continuously supervised and monitored the Company's corporate governance and sustainability practices, with key highlights as follows:

1. Overseeing the Company's compliance with good corporate governance principles in alignment with regulatory requirements and best practices for listed companies.
2. Promoting and monitoring the Company's sustainability (ESG) initiatives, covering both social and environmental aspects, alongside continuous support for corporate social responsibility (CSR) activities. Key initiatives include "Because We Give More," "Channel 8 Sharing Kindness," and "RS Blood Hero," as well as environmental projects such as waste segregation and recycling, and the implementation of the "RS Net Zero" initiative aimed at reducing greenhouse gas emissions in the long term. These efforts reflect efficient resource utilization, value creation for society, and the Company's environmental responsibility.
3. Overseeing and monitoring the Company's corporate governance assessment results. In 2025, the Company achieved a "4-star" rating with an average score of 81 in the Corporate Governance Report of Thai Listed Companies (CGR) for the second consecutive year, and received a full score of 100 (5 medals) in the AGM Checklist assessment for the third consecutive year. These results reflect the Company's strong corporate governance standards.
4. Ensuring regular reporting and review of corporate governance and sustainability performance to the Board of Directors, to support strategic decision-making and long-term business direction.

The Corporate Governance and Sustainability Committee firmly believes that adherence to good corporate governance principles and sustainable development practices will serve as a strong foundation for the Company's long-term stability and sustainable growth.

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 and its subsidiaries place great importance on maintaining an adequate, appropriate, and effective internal control system by establishing clear risk management policies and assigning management and the Audit Committee to oversee the effectiveness and suitability of the internal control system. The internal control system covers financial reporting, prevention of conflicts of interest, proper use of the Company's assets, as well as compliance with applicable laws and regulations.

The internal audit function operates under the Internal Audit Unit, which reports directly to the Audit Committee. The Company has adopted the internal control framework and enterprise risk management framework in accordance with international standards established by COSO (The Committee of Sponsoring Organizations of the Treadway Commission) in order to enhance the effectiveness of its governance, risk management, and internal control systems, ensuring that they are comprehensive, transparent, and aligned with the Company's business operations.

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

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

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

The Board of Directors and the management have reviewed and assessed the Company's internal control system covering all five components of the COSO framework. They are of the opinion that the Company's internal control system is adequate and appropriate and provides reasonable assurance regarding the achievement of the Company's objectives. The Company has complied with its policies, applicable laws, and relevant regulations, and the Company's assets have been properly safeguarded. The key details and results of the implementation are summarized as follows:

1. **Control Environment** The Company has established a control environment that promotes a strong and effective internal control system, with emphasis on the following:

The Company has adopted a Good Corporate Governance Policy and a Code of Conduct, which also extend to its business partners. These policies have been approved by the Board of Directors and communicated to employees, executives, and business partners to ensure their acknowledgement and compliance. Standard disciplinary measures have been clearly defined and effectively enforced to ensure that all employees are accountable for complying with the established policies and guidelines. Relevant functions are responsible for monitoring and reviewing compliance with the Code of Conduct on an ongoing basis.

The Board of Directors performs its duties independently from management. The roles, responsibilities, and authority of the Board have been clearly defined and separated from those of management. The Board also oversees the establishment of clear and measurable business objectives and ensures that the roles and responsibilities of the Board, management, and key governance mechanisms are aligned with applicable laws and relevant charters.

During the past year, the Company has been in the process of adjusting its governance structure following changes in the composition of the Board of Directors. As a result, certain proactive aspects of the risk management process remain under development. Nevertheless, the Board recognizes the importance of having a systematic risk management framework aligned with the Company's strategic direction. Accordingly, the Board has overseen management in

continuously identifying, analyzing, and monitoring significant risks under a governance framework appropriate to the Company's size and resources.

The Company has established an appropriate organizational structure, including clearly defined authority and responsibility for operations and approval processes, in order to prevent potential conflicts of interest.

The Company promotes continuous personnel development and training to ensure that employees possess the necessary skills and knowledge to effectively perform and manage their responsibilities. Employee performance is evaluated annually through the establishment of measurable objectives using Objective Key Results (OKRs). Performance targets are periodically reviewed and actual results are compared with the established objectives. The results of such evaluations are considered in salary adjustments and other compensation decisions.

2. Risk Assessment

In 2025, the Company continued to carry out risk assessment activities across several areas. These included identifying and assessing risks that may affect the achievement of the Company's objectives, considering risks related to financial reporting, compliance with applicable laws and regulations, operational risks, as well as fraud risks. Appropriate risk management measures have been established to address such risks. The Audit Committee and management have jointly monitored the progress of these activities on an ongoing basis.

However, due to changes in the composition of the Board of Directors during the year and certain resource constraints of the Company, the establishment of a fully integrated and systematic enterprise-wide risk management framework (Enterprise Risk Management: ERM) is still under development. The Board of Directors recognizes the importance of this matter and has therefore tasked management with further strengthening and formalizing the Company's risk management processes to ensure that they are more structured, systematic, and aligned with the Company's strategic direction.

3. Control Activities

The Company has established written internal control measures covering key operational processes, including financial transactions, procurement, general administration, and investment activities. Clear authority limits, approval hierarchies, and approval thresholds for executives at each level have been defined. These controls also include procedures for vendor selection, investment approval processes, documentation of key decisions, as well as disbursement and utilization of the Company's assets, in order to enhance transparency and mitigate risks related to fraud and conflicts of interest.

With respect to the oversight of related party transactions, the Company has implemented procedures to collect and regularly update information regarding major shareholders, directors, executives, and related persons. Such information is used to monitor and review transactions that may give rise to potential conflicts of interest.

The Company has designed a variety of internal control activities appropriate to the nature of its operations by integrating both manual controls performed by personnel and automated controls supported by information technology systems. These controls include both preventive and detective controls. Internal control activities are implemented at all organizational levels, ranging from the group level, business units, and functional departments to the operational process level.

Regarding the use of information technology, the Company has established IT General Controls (ITGC) aligned with operational processes. These controls cover IT infrastructure, system security, as well as the acquisition, development, and maintenance of information systems, in order to support the accuracy, completeness, and reliability of information.

4. Information Systems and Data Communication

The Company places importance on maintaining quality, adequate, and appropriate information systems and communication processes to support its operations and ensure that the internal control system functions effectively in achieving the Company's objectives.

With respect to document and information management, the Company maintains important documents in a systematic and well-organized manner. In cases where observations or deficiencies related to internal controls are identified by the external auditor or the internal audit function, the Company takes appropriate corrective actions and follows up on the implementation in order to continuously enhance the effectiveness of its internal control system.

In addition, the Company has established a secure and confidential Whistleblower Hotline to allow employees to report concerns or complaints relating to fraud or misconduct within the organization. This mechanism supports the promotion of good corporate governance practices and transparency.

Regarding communication with external stakeholders, the Company has established appropriate and effective communication channels, including the Investor Relations function and a complaint handling center. The Company also provides whistleblowing channels for external stakeholders to report suspected misconduct. These mechanisms support the Company's internal control system and help strengthen stakeholders' confidence in the Company's operations and long-term sustainability.

5. Monitoring Activities

The Company and its subsidiaries monitor operational performance against established targets and maintain a hierarchical monitoring system, ranging from the Board of Directors to the management team. This framework enables oversight of business targets and supervision of the implementation of strategic plans, work plans, and projects outlined in the annual business plan. It also facilitates the timely resolution of issues and the adjustment of operational plans to align with changing circumstances. Actual performance is regularly compared with budgeted or projected results. In cases where actual performance deviates from the projections, the relevant departments are required to analyze the causes of such variances and propose measures to improve operational efficiency. Responsible personnel are required to present reports for the review of performance outcomes and variance analysis, as well as to jointly consider and approve corrective action plans. Clear timelines are also established for follow-up and monitoring of the implementation.

In addition, the Company places importance on the timely evaluation and communication of internal control deficiencies. Clear reporting procedures have been established so that, in cases where significant deficiencies are identified or incidents occur that may materially affect the Company's operations, financial position, or reputation, management is required to promptly report such matters to the Board of Directors or the Audit Committee. Management must also present corrective measures and progress updates to ensure effective and transparent oversight, thereby supporting sustainable business operations.

9.1.2 Deficiencies related to the internal control system

At the Board of Directors' Meeting No. 1/2026 held on 27 February 2026, the Board of Directors considered and assessed the adequacy of the Company's internal control system across all five components, with reference to the internal control evaluation form prescribed by the Securities and Exchange Commission (SEC), together with the reports of the Internal Audit Unit and the external auditor, which had been reviewed by the Audit Committee.

The Board of Directors is of the opinion that the Company's overall internal control system is adequate and appropriate for the current nature and scale of its business operations. The Company has established systematic procedures for transaction approvals, accounting records, safeguarding of assets, and retention of key documents in order to support the reliability of financial reporting and facilitate timely verification.

However, in light of the challenging business environment and financial conditions experienced during the past year, the Board of Directors noted certain observations which represent non-material deficiencies. These observations mainly relate to certain operational procedures and documentation in some control activities, which do not materially affect the accuracy of the Company's financial reporting or compliance with applicable laws and regulations.

Management has developed improvement plans to address such observations, taking into account the Company's resource constraints and the appropriateness of implementation under the current operating conditions. The Audit Committee has closely monitored the progress of these corrective actions to ensure that the Company's internal control system will continue to be strengthened and improved in line with the Company's business recovery and long-term operational stability.

	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

The Audit Committee concurs with the opinion of the Board of Directors that the Company's overall internal control system is adequate and appropriate for the current nature and scale of its business operations. The system is capable of supporting reliable financial reporting, safeguarding the Company's assets, and ensuring compliance with applicable laws, regulations, and relevant requirements at an appropriate level.

In addition, the Company's external auditor, Grant Thornton Limited, who performed the review of the quarterly financial statements and the audit of the annual financial statements for the year 2025, provided certain observations arising from the review of financial information, including investment risk management, the implementation of a new accounting system, and the tagging of fixed assets.

Management has assessed these observations and concluded that they do not constitute material weaknesses affecting the preparation of the financial statements. Nevertheless, improvement plans and implementation timelines have been established to further enhance the effectiveness of the Company's internal control processes.

Nevertheless, the Audit Committee acknowledged certain observations representing non-material deficiencies, primarily arising from resource constraints and adjustments to certain operational processes in response to the challenging business environment during the past year. These observations did not materially affect the accuracy of the Company's financial reporting or its compliance with applicable laws and regulations.

The Audit Committee has overseen and directed management to develop and implement appropriate corrective action plans and will continue to closely monitor the progress of such actions in order to further enhance the effectiveness of the Company's internal control system, in alignment with the Company's business stabilization and sustainable operations going forward.

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 : Outsourced service

The Audit Committee has considered the qualifications, knowledge, capabilities, experience, and independence of the Head of Internal Audit, taking into account the nature of the Company's business operations and its resource constraints. The Audit Committee is of the opinion that the Internal Audit Unit is able to perform its duties independently and in accordance with professional standards, and regularly reports its audit results directly to the Audit Committee. The Internal Audit Unit is able to appropriately support the oversight of the Company's internal control system and risk management, and serves as an important mechanism in strengthening confidence in the Company's good corporate governance practices.

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

Does the appointment, discharge, and transfer of the head : Yes

of the internal audit unit require the audit committee

approval?

The appointment, transfer, or removal of the Head of Internal Audit must be approved by the Audit Committee in order to ensure the independence and appropriateness of the position in performing its duties.

The Internal Audit Unit performs its duties in accordance with internationally recognized standards for the professional practice of internal auditing. The Unit conducts periodic self-assessments in line with professional standards, as well as stakeholder satisfaction assessments, to evaluate the quality of internal audit activities and continuously improve its operations.

9.2 Related party transactions

The Notes to the Company's Financial Statements include information on connected transactions between the Company, its subsidiaries, and associated companies. For the fiscal year ending December 31, 2025, the Audit Committee analyzed the Company's connected transactions and determined that they are in conformity with general trading conditions as well as the Stock Exchange of Thailand's rules and regulations with comprehensive transaction evidence and adequate financial disclosures.

Related party transactions

Does the company have any related party transactions? : Yes

9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

During the years, The Group had significant business transactions with related parties. Such transactions arose in the ordinary course of business and were concluded on commercial terms as agreed upon between the Company and those related parties, which were summarized as follows:

Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
Chetchot Company Limited Engage in the business of leasing space and providing office building services.	The Company and Chetchot Company Limited have co-director.	31 Dec 2025
Membership Company Limited Engage in the business providing food services in the restaurant.	The Company and Membership Company Limited have co-director and co-major shareholders.	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Bar Toro (Thailand) Company Limited Engage in the business selling food and beverage, cigarette, liquor, beer, wine and other liquors included other goods.	The Company and Bar Toro (Thailand) Company Limited have co-director and co-major shareholders.	31 Dec 2025
Beam X Company Limited Engage in the business providing restaurant, function room and karaoke services.	The Company and Beam X Company Limited have co-director and co-shareholders.	31 Dec 2025
Mom's Touch (Thailand) Company Limited Engage in food and beverage restaurant business.	The Company and Mom's Touch (Thailand) Company Limited have co-director and co-shareholders.	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Okonomi (Thailand) Company Limited Engage in the business providing restaurant, function room and karaoke services.	The Company and Okonomi (Thailand) Company Limited have co-director and co-major shareholders	31 Dec 2025
RS PUBLIC COMPANY LIMITED Entertainment activities	The Company and RS PUBLIC COMPANY LIMITED have co-director.	31 Dec 2025
RS DIRECT COMPANY LIMITED Retail sale of pet animals and related	The Company and RS DIRECT COMPANY LIMITED have co-director.	31 Dec 2025

Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Chetchot Company Limited			
Transaction 1	1.74	5.32	2.93
<u>Nature of transaction</u>			
Building rentals			
<u>Details</u>			
The Company and its subsidiaries entered into the rental and services agreement with Chetchot Company Limited to accommodate the workspace for employees.			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<u>Necessity/reasonableness</u> The rent for building space is a reasonable item, as the company has made payments according to the agreed contract and has set the rental rate in line with comparable office space rental rates in the nearby area. <u>Audit committee's opinion</u> The aforementioned transaction qualifies as a related-party transaction for a listed company under the category of real estate lease agreements of no more than 3 years, supporting normal business operations under general commercial terms. The transaction is necessary and reasonable, with rental and service fees being appropriate when compared to rental rates for similar spaces in the surrounding area.			
RS PUBLIC COMPANY LIMITED			
Transaction 1 <u>Nature of transaction</u> Purchase of investment in equity securities <u>Details</u> The Company purchased an investment in equity securities from RS Public Company Limited for investment purposes. <u>Necessity/reasonableness</u> The investment in such equity securities is appropriate and aligned with the Company's investment policy. The Company has carefully considered the investment value by referencing relevant information and benchmarking against market value or appropriate valuation methodologies, and is of the view that the investment price is reasonable. <u>Audit committee's opinion</u>	-	-	24.92

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The transaction is considered a connected transaction. It has been conducted on fair and reasonable terms, comparable to those applicable to transactions with third parties (arm's length basis), and the investment value is deemed appropriate after considering the relevant information and conditions.			
RS DIRECT COMPANY LIMITED			
Transaction 1 <u>Nature of transaction</u> Purchase of goods <u>Details</u> The subsidiary purchased goods from RS Direct Company Limited for resale in its ordinary course of business. <u>Necessity/reasonableness</u> The purchase of goods is reasonable, as the Company has benchmarked the prices against prevailing market rates. <u>Audit committee's opinion</u> The transaction is considered a connected transaction involving the purchase and sale of goods. It is reasonable, with purchase prices that are appropriate when compared to market rates.	-	-	1.52

9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

Measures and procedures for approving related party transactions or connected transactions

The Company prioritizes examining different transactions by implementing approval measures that strictly adhere to the criteria and announcements of the Securities and Exchange Commission and the Stock Exchange of Thailand. Related Parties Transactions must be necessary, reasonable, and carried out in order to maximize advantage to the Company at pricing and circumstances that are not different from transactions with unrelated third parties. Significant related party

transactions need approval from the Audit Committee and the Board of Directors, as well as the shareholders' meeting, where applicable. In terms of voting, any Directors or shareholders with an interest in the transaction will be barred from participating and voting on the agenda, allowing the meeting to discuss and cast votes independently.

Future trends in related party transactions

The Company has established a policy for making connected transactions, related transactions, and the acquisition or disposal of assets in compliance with the framework of good ethics, regulations, consideration process, transaction approval process, which is pursuant to the principles, conditions, and general trade of the business has been done fairly according to the market price, including the same price as transactions with outsiders. Disclosure of various information must comply with the rules and regulations of the Stock Exchange of Thailand's Board of Directors regulating disclosure of information and practices of listed businesses in related transactions B.E. 2546 (2003).

The Company anticipates that in the future, there may be transactions of regular business with ordinary trading conditions, and commerce between them will occur again, and investors will be protected. The Company shall continue to follow the policy to ensure that such related transactions are consistent with the nature of regular business and provide the greatest advantage to the Company. The Audit Committee, the Company's Auditor, or independent financial advisor will review, evaluate, and provide comments on the price's appropriateness and the transaction's fairness. For transactions between the companies that involve persons who may have conflicts of interest or interests that are not related to normal trade between them as described above, the Company will have the Audit Committee provide opinions on the necessity and suitability of such transaction, including voting by Directors who have no conflict of interest. If the Audit Committee lacks the expertise to consider potential Related Party Transactions, the Company shall appoint independent financial advisor or the Company's auditor to provide opinions on such transactions for use in decision-making by the Board of Directors or shareholders, as appropriate. The Company will include information about related transactions in the Notes to the Financial Statements, which have been audited by the Company's Auditor. For any future Related Parties Transactions, the Board of Directors must adhere to the laws and regulations set by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. In addition, they must also comply with requirements governing the publication of information about the Company's Related Parties Transactions and the purchase or disposition of major assets.

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

The Board of Directors of RSXYZ Public Company Limited is responsible for the consolidated financial statements of the Company and its subsidiaries, including financial information appearing in the 2025 Annual Report. The financial statements have been prepared in accordance with generally accepted accounting principles in Thailand with appropriate accounting policies applied on a conservative and consistent basis. Where judgment and estimates were required, these were made with careful and reasonable consideration, and adequate disclosures have been made in the notes to the financial statements. These financial statements have been audited by independent certified auditors, which reflected fair and transparent financial position and operating performance that is useful information for shareholders and general investors.

The Board of Directors has also adopted and maintained an appropriate and efficient system of risk management as well as internal control systems to ensure that the reliability and completeness of financial information are in place with ability to protect the Company's assets in order to prevent fraud or materially irregular operation.

In this regard, the Board of directors has appointed an Audit Committee which comprises three independent directors who are responsible for reviewing the financial reports, internal control systems and internal audit, the disclosure of related transactions including compliance through discussions and joint meetings with the internal auditors and external auditors, as appeared in the report of the Audit Committee which is presented in this annual report.

The Board of Directors viewed that the Company has a satisfactory level of internal control systems and internal audit and can reasonably assure that the financial reports of the company and its subsidiaries for the year ended December 31, 2025 are reliable and prepared in line with generally accepted accounting principles and relevant rules and regulations.

Mr. Surachai Chetchotisak
Chairman of the Board of Directors

Auditor's Report

INDEPENDENT AUDITOR'S REPORT

Grant Thornton Limited
11th Floor, Capital Tower
All Seasons Place
87/1 Wireless Road
Lumpini, Pathumwan
Bangkok 10330, Thailand
T +66 2 205 8222
F +66 2 654 3339

To the Shareholders of RSXYZ Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of RSXYZ Public Company Limited ("the Company") and its subsidiaries ("the Group"), which comprise the consolidated and separate statements of financial position as at 31 December 2025, the consolidated and separate statements of comprehensive income, the consolidated and separate statements of changes in shareholders' equity and the consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, which include significant accounting policies.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of RSXYZ Public Company Limited and its subsidiaries as at 31 December 2025, its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS).

Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (TFAC Code) 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 TFAC Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Certified Public Accountants and International Business Consultants Grant Thornton Limited is a member firm of Grant Thornton International Ltd ("GTIL"). GTIL and the member firms are not a worldwide partnership. Services are delivered independently by the member firms, which are not responsible for the services or activities of one another. GTIL does not provide services to clients.


grantthornton.co.th

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current year. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Key audit matters	Audit Responses
Revenue recognition Revenue from sales is a material item to the financial statements and is a matter to which users of the financial statements attach significant importance when assessing the performance of the Group. I focused on this matter because the Group has large number of customers and transactions with the various commercial terms, and conditions including the determination of timing of revenue recognition when the performance obligations are satisfied. The Group has disclosed 'accounting policy for revenue recognition' and 'revenue' in notes 4 and 31 to financial statements, respectively.	My audit procedures included • Understanding the nature and type of revenue including the policies, internal controls related to revenue cycle and sampling test of key control designed by the Group. • Sampling trace to the supporting documents for the sales transactions during the year to the accounting records including the transactions occurred near the year ended. • Examining credit notes issued by the Group in subsequent period. • Performing disaggregated analytical procedures for revenue to analyse unusual trend of transactions. • Testing sales transactions recorded through journal vouchers. • Assessing the adequacy of the Group's disclosure for revenues from sales.

Certified Public Accountants and International Business Consultants Grant Thornton Limited is a member firm of Grant Thornton International Ltd ("GTIL"). GTIL and the member firms are not a worldwide partnership. Services are delivered independently by the member firms, which are not responsible for the services or activities of one another. GTIL does not provide services to clients.

Saranya

grantthornton.co.th

Key audit matters	Audit Responses
Assessment of impairment for Goodwill and investments in subsidiaries As at 31 December 2025, the consolidated statement of financial position presented goodwill of Baht 385.08 million, and the separate statement of financial position presented investments in subsidiaries amounting to Baht 630.72 million. In accordance with Thai Financial Reporting Standards, the Group is required to perform an annual impairment test for goodwill arising from business combinations, and to assess other assets (investments in subsidiaries) for impairment when indicators of impairment exist. In performing impairment testing, management is required to exercise judgment and apply assumptions, particularly those relating to the estimation of future expected cash inflows and outflows of the cash-generating units and from the continued operations of the subsidiaries. These assessments involve significant complexity and require the use of discount rates, growth rates, capital structure assumptions, operating costs, and expenses, all of which may change depending on economic conditions, current market circumstances, and specific risks. The Group has disclosed its accounting policies related to goodwill and investments in subsidiaries in Note 4 'Accounting Policies – Goodwill and Investments in Subsidiaries', Note 5 'Critical Accounting Estimates and Judgments', Note 17 'Investments in Subsidiaries and Goodwill' to the financial statements.	My audit procedures included: • Obtaining an understanding of the future cash flow projections, including the methods used by management of the Group in preparing such projections, and compared them against current and historical operating results. • Inquiring with management on a test basis to evaluate the reasonableness of the methodologies applied and the key assumptions used in the cash flow projections. • Assessing the appropriateness of the discount rate applied in the impairment assessment and test the mathematical accuracy of the related calculations. • Testing the mathematical accuracy of key figures resulting from the projections under the above assumptions in determining the recoverable amount and compared such recoverable amount with the carrying amount. • Evaluating the adequacy and appropriateness of the Group's disclosures regarding Goodwill and Investments in Subsidiaries.

Certified Public Accountants and International Business Consultants Grant Thornton Limited is a member firm of Grant Thornton International Ltd ("GTIL"). GTIL and the member firms are not a worldwide partnership. Services are delivered independently by the member firms, which are not responsible for the services or activities of one another. GTIL does not provide services to clients.

Saranya

grantthornton.co.th

Emphasis of Matters

I draw attention to Note 6 to the financial statements, which describes the impact arising from the subsidiary's acquisition of assets from another company that meets the definition of "Business" under the Financial Reporting Standards. In addition, the acquirer, the seller, and the parent company are under the common control of the same group of individuals. Accordingly, the transaction is considered a business combination under common control. The Company has adjusted the financial statements for comparative purposes as described in the notes to the financial statements. My opinion is not modified in respect of this matter.

Other Matters

The consolidated and separate financial statements of RSXYZ Public Company Limited and its subsidiaries as at 31 December 2024, presented as comparative information, were audited by another auditor who expressed an unmodified opinion on those statements with the emphasis of matter related to the business acquisition of a subsidiary according to the report dated 28 February 2025.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to audit committee and revised a material misstatement.

Certified Public Accountants and International Business Consultants Grant Thornton Limited is a member firm of Grant Thornton International Ltd ("GTIL"). GTIL and the member firms are not a worldwide partnership. Services are delivered independently by the member firms, which are not responsible for the services or activities of one another. GTIL does not provide services to clients.



granthornton.co.th



Responsibilities of the directors for the consolidated and separate financial statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRS, and for such internal control as the directors determine 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, the directors are 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 the directors either intend to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Group's and the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism 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.

Saranya

grantthornton.co.th

Certified Public Accountants and International Business Consultants Grant Thornton Limited is a member firm of Grant Thornton International Ltd ("GTIL"). GTIL and the member firms are not a worldwide partnership. Services are delivered independently by the member firms, which are not responsible for the services or activities of one another. GTIL does not provide services to clients.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

Certified Public Accountants and International Business Consultants Grant Thornton Limited is a member firm of Grant Thornton International Ltd ("GTIL"). GTIL and the member firms are not a worldwide partnership. Services are delivered independently by the member firms, which are not responsible for the services or activities of one another. GTIL does not provide services to clients.



grantthornton.co.th



I communicate with the audit committee 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 the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with the audit committee, 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.

Saranya A.

Saranya Akharamahaphanit
Certified Public Accountant
Registration No. 9919

Grant Thornton Limited
Bangkok
27 February 2026

Certified Public Accountants and International Business Consultants Grant Thornton Limited is a member firm of Grant Thornton International Ltd ("GTIL"). GTIL and the member firms are not a worldwide partnership. Services are delivered independently by the member firms, which are not responsible for the services or activities of one another. GTIL does not provide services to clients.

grantthornton.co.th

Financial Statements

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION

(Unit : Baht)

		Consolidated financial statements			Separate financial statements	
		31 December 2025	31 December 2024	1 January 2024	31 December 2025	31 December 2024
	Notes		(restated)	(restated)		
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	10	423,485,356	877,742,620	329,093,591	141,178,601	433,582,799
Trade and other current receivables	8, 11	31,845,917	59,941,088	43,450,579	11,657,247	6,542,803
Short-term loans to subsidiaries	8, 12	-	-	270,000,000	45,000,000	213,056,148
Inventories	13	234,442,814	387,843,513	645,692,470	-	-
Other current financial assets	9, 14	-	-	-	-	-
Other current assets		18,399,879	15,839,781	4,587,146	5,812,321	4,491,682
Total Current Assets		708,173,966	1,341,367,012	1,292,823,786	203,648,169	657,673,432
NON-CURRENT ASSETS						
Other non-current financial assets	7, 9, 15	25,656,351	715,159,705	376,083,860	25,656,351	715,159,705
Digital assets	16	208,302,505	-	-	208,302,505	-
Investment in subsidiaries	17	-	-	-	630,718,571	669,870,779
Investment property	18	3,923,447	4,642,501	80,004,636	-	-
Leasehold improvements and equipment	19	70,621,195	145,206,255	41,441,062	16,814,407	17,991,384
Right-of-use assets	20	91,376,564	170,121,364	30,161,284	7,459,201	17,029,696
Goodwill	17	385,078,494	385,078,494	385,078,494	-	-
Intangible assets		3,040,707	2,478,668	250,759	2,031,024	2,261,477
Deferred tax assets	21	1,608,234	44,746,969	5,488,685	985,936	25,484,594
Other non-current assets		11,206,433	13,339,779	4,620,361	1,524,187	1,524,194
Total Non-current Assets		800,813,930	1,480,773,735	923,129,141	893,492,182	1,449,321,829
TOTAL ASSETS		1,508,987,896	2,822,140,747	2,215,952,927	1,097,140,351	2,106,995,261

The accompanying notes form an integral part of these consolidated and separate financial statements.

1

(Unit : Baht)						
Consolidated financial statements				Separate financial statements		
		31 December 2025	31 December 2024	1 January 2024	31 December 2025	31 December 2024
	Notes		(restated)	(restated)		
LIABILITIES AND SHAREHOLDERS' EQUITY						
CURRENT LIABILITIES						
Short-term loans from financial institutions		-	-	517,683	-	-
Trade and other current payables	22	196,010,532	150,755,125	100,158,437	3,069,681	14,735,618
Unearned interest income		-	-	11,781,096	-	-
Current portion of lease liabilities	20	11,217,526	32,008,312	6,437,869	1,841,927	3,061,044
Current portion of long-term loans from financial institutions	23	83,549,745	43,493,797	7,504,940	83,549,745	43,493,797
Income tax payable		19,958,855	47,427,164	42,477,281	-	-
Other current liabilities		4,665,503	20,017,543	6,427,786	1,218,173	530,051
Total Current Liabilities		315,302,161	293,701,941	175,305,092	89,679,526	61,820,510
NON-CURRENT LIABILITIES						
Lease liabilities	20	72,011,005	124,142,321	20,802,968	5,661,016	13,611,001
Long-term loans from financial institutions	23	363,827,285	447,377,030	490,870,827	363,827,285	447,377,030
Provisions for employee benefits	24	7,828,703	7,650,177	3,530,485	4,251,488	5,203,964
Provision for demolition costs		4,299,275	5,207,136	-	-	-
Total Non-current Liabilities		447,966,268	584,376,604	515,204,280	373,739,789	466,191,995
TOTAL LIABILITIES		763,268,429	878,078,605	690,509,372	463,419,315	528,012,505

2

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION

(Unit : Baht)

	Notes	Consolidated financial statements			Separate financial statements	
		31 December 2025	31 December 2024	1 January 2024	31 December 2025	31 December 2024
			(restated)	(restated)		(Audited)
LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)						
SHAREHOLDERS' EQUITY						
Share capital - common share at Baht 0.50 par value						
- Registered 2,000,000,000 shares						
(2024: 1,762,164,596 shares)		1,000,000,000	881,082,298	881,082,298	1,000,000,000	881,082,298
- Issued and paid - up 1,666,739,583 shares						
(2024: 1,574,942,411 shares)	25	873,369,792	787,471,206	660,811,723	873,369,792	787,471,206
Premium on share capital	25	793,903,335	644,926,444	366,275,583	793,903,335	644,926,444
Deficit on changes in portion of investment						
in a subsidiary		(1,164,540)	(1,164,540)	(1,164,540)	-	-
Surplus (deficit) arising from business combination						
under common control	6	(42,391,226)	(42,391,226)	57,383,128	-	-
Cash receipts from share subscriptions as a result						
of warrants exercised	25, 27	-	146,875,477	-	-	146,875,477
Retained earnings (deficits)						
- Appropriated for legal reserve	26	39,120,000	39,120,000	39,120,000	39,120,000	39,120,000
- Unappropriated		(492,914,087)	45,164,443	21,929,686	(443,520,737)	57,067,200
Other components of shareholders' equity		(630,421,681)	(96,477,571)	(14,493,326)	(629,151,354)	(96,477,571)
Shareholders' equity of the Company		539,501,593	1,523,544,233	1,129,862,254	633,721,036	1,578,982,756
Non-controlling interests		206,217,874	420,517,909	447,376,698	-	-
Equity of the former owners before the business combination						
under common control		-	-	(51,795,397)	-	-
TOTAL SHAREHOLDERS' EQUITY		745,719,467	1,944,062,142	1,525,443,555	633,721,036	1,578,982,756
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,508,987,896	2,622,140,747	2,215,952,927	1,097,140,351	2,106,995,261

The accompanying notes form an integral part of these consolidated and separate financial statements.

3

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER

		(Unit : Baht)			
Notes	Consolidated financial statements		Separate financial statements		
	2025	2024	2025	2024	
Revenues	31				
Revenue from sales		1,707,889,552	2,486,455,393	-	-
Other income	31				
Dividends income		201,445	176,414	240,201,445	179,376,414
Service income		-	-	4,204,942	-
Interest income from loans		-	10,666,849	24,752,588	15,317,242
Gain from disposal of assets		-	8,460,000	-	8,460,000
Others		20,301,651	13,665,321	726,726	1,489,517
Total revenues		<u>1,728,392,648</u>	<u>2,519,723,977</u>	<u>269,885,701</u>	<u>204,643,173</u>
Expenses	31				
Cost of sales		939,782,635	1,483,354,833	-	-
Selling expenses		404,218,060	409,275,469	-	-
Administrative expenses		318,092,057	273,533,174	87,359,743	67,047,229
Loss on revaluation of digital assets		69,198,164	-	59,727,482	-
Loss on write-off of assets	16	58,004,998	-	-	-
Loss from impairment of assets		8,938,370	-	-	-
Loss from impairment of investment in subsidiary	17	-	-	39,152,207	-
Allowance for expected credit loss		-	-	348,963,495	-
Total expenses		<u>1,798,234,284</u>	<u>2,166,163,476</u>	<u>535,202,927</u>	<u>67,047,229</u>
Profit (loss) before finance cost and income tax expenses		<u>(69,841,636)</u>	<u>353,560,501</u>	<u>(265,317,226)</u>	<u>137,595,944</u>
Finance cost	31	(41,224,639)	(59,428,123)	(32,835,185)	(37,182,301)
Profit (loss) before income tax expenses		<u>(111,066,275)</u>	<u>294,132,378</u>	<u>(298,152,411)</u>	<u>100,413,643</u>
Income tax expense (benefit)	29, 31	(79,078,297)	(82,254,949)	95,873	285,969
Profit (loss) for the year		<u>(190,144,572)</u>	<u>211,877,429</u>	<u>(298,056,538)</u>	<u>100,699,612</u>
Other comprehensive income					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
Loss from fair value measurement of other non-current financial assets - net of tax		(509,824,717)	(81,984,245)	(508,554,390)	(81,984,245)
Profit (loss) on re-measurements of defined benefit plans - net of tax		2,179,280	(276,192)	1,900,556	(2,444,093)
Other comprehensive income for the year		<u>(507,645,437)</u>	<u>(82,260,437)</u>	<u>(506,653,834)</u>	<u>(84,428,338)</u>
Total comprehensive income for the year		<u>(697,790,009)</u>	<u>129,616,992</u>	<u>(804,710,372)</u>	<u>16,271,274</u>

The accompanying notes form an integral part of these consolidated and separate financial statements.

4

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER

		(Unit : Baht)			
		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
PROFIT (LOSS) ATTRIBUTABLE TO					
	Equity holders of the company	(335,845,855)	29,938,843	(298,056,538)	100,699,612
	Non-controlling interests	145,701,283	241,941,211	-	-
	Equity of the former owners before the business combination under common control	-	(60,002,625)	-	-
		<u>(190,144,572)</u>	<u>211,877,429</u>	<u>(298,056,538)</u>	<u>100,699,612</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO					
	Equity holders of the company	(843,491,292)	(53,622,334)	(804,710,372)	16,271,274
	Non-controlling interests	145,701,283	243,241,952	-	-
	Equity of the former owners before the business combination under common control	-	(60,002,626)	-	-
		<u>(697,790,009)</u>	<u>129,616,992</u>	<u>(804,710,372)</u>	<u>16,271,274</u>
BASIC EARNINGS (LOSS) PER SHARE (Baht : Share)					
	30				
	Profit (loss) of the Company's shareholders	<u>(0.20)</u>	<u>0.02</u>	<u>(0.18)</u>	<u>0.07</u>
	Weighted average number of issued and paid-up shares capital (Shares)	<u>1,682,359,000</u>	<u>1,448,975,000</u>	<u>1,682,359,000</u>	<u>1,448,975,000</u>
DILUTED EARNINGS (LOSS) PER SHARE (Baht : Share)					
	30				
	Profit (loss) of the Company's shareholders	<u>(0.20)</u>	<u>0.02</u>	<u>(0.18)</u>	<u>0.07</u>
	Weighted average number of issued and paid-up shares capital (Shares)	<u>1,682,359,000</u>	<u>1,448,975,000</u>	<u>1,682,359,000</u>	<u>1,448,975,000</u>

The accompanying notes form an integral part of these consolidated and separate financial statements.

5

SENTRY PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER

(Unit: Baht)

Consolidated financial statements											
Notes		Shareholders' equity		Other components of shareholders' equity							
		Paid-up capital		Retained earnings							
		Share capital	Share premium	Surplus	Capital on changes in portion of investment in subsidiary	Share subscriptions as a result of common control	Appropriated for legal reserve	Unappropriated reserve	Non-current financial assets	Shareholders' equity	Total
	Balance as at 1 January 2024 - as previously reported	669,811,723	369,275,583	(1,565,540)	5,796,397	-	38,120,000	2,103,666	(14,613,326)	1,047,376,698	1,919,665,624
8	Adjustments arising from business combination under common control	-	-	-	5,897,721	-	-	-	-	5,897,721	5,897,721
	Balance as at 1 January 2024 - as restated	669,811,723	369,275,583	(1,565,540)	57,694,118	-	38,120,000	2,103,666	(14,613,326)	1,053,274,419	1,925,563,345
	Forfeiture of shares by shareholders	-	-	-	-	-	-	-	-	-	-
	Contribution under common control	-	-	-	(111,796,022)	-	-	-	-	(111,796,022)	-
	Defects in business combination under common control	-	-	-	(47,978,697)	-	-	-	-	(47,978,697)	-
	Issuance of treasury shares	120,658,483	210,859,861	-	-	-	-	-	-	431,518,344	431,518,344
	Share repurchases from share subscriptions as a result of warrants exercised	-	-	-	146,875,477	-	-	-	-	146,875,477	146,875,477
	Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	(238,800,000)	(238,800,000)
	Transactions with owners	120,658,483	210,859,861	-	(146,875,477)	-	-	-	-	238,800,000	238,800,000
	Profit (loss) for the year	-	-	-	53,002,055	-	23,833,843	-	-	76,835,898	76,835,898
	Other comprehensive income for the year	-	-	-	-	-	-	(375,102)	(81,984,945)	(82,360,047)	(82,360,047)
	Loss or gains of financial assets measured at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	-
	Balance as at 31 December 2024 - as restated	790,470,206	580,135,444	(1,565,540)	(42,891,229)	146,875,477	38,120,000	45,954,443	(86,473,571)	1,533,544,233	1,947,062,142
	Balance as at 1 January 2025	790,470,206	580,135,444	(1,565,540)	(42,891,229)	146,875,477	38,120,000	45,954,443	(86,473,571)	1,533,544,233	1,947,062,142
25, 27	Transfer from capital to retained earnings	45,898,966	100,000,000	-	-	(146,875,477)	-	-	-	-	-
25	Share repurchases	40,000,000	4,000,000	-	-	-	-	-	-	84,000,000	84,000,000
	Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	(89,000,000)	(89,000,000)
	Transactions with owners	85,898,966	104,000,000	-	(146,875,477)	-	-	-	-	85,000,000	85,000,000
	Profit (loss) for the year	-	-	-	-	-	-	(538,848,665)	-	(538,848,665)	(538,848,665)
	Other comprehensive income for the year	-	-	-	-	-	-	4,175,260	(714,238,670)	(710,063,410)	(710,063,410)
	Reversal of loss from fair value measurement of equity-linked warrants by retained earnings	-	-	-	-	-	-	(204,431,955)	204,431,955	-	-
	Reversal of deferred tax relating to other non-current financial assets	-	-	-	-	-	-	-	(24,113,393)	(24,113,393)	(24,113,393)
	Balance as at 31 December 2025	876,369,172	784,135,444	(1,565,540)	(42,891,229)	-	38,120,000	(469,974,067)	(659,472,697)	536,571,596	1,467,118,467

The accompanying notes form an integral part of these consolidated and separate financial statements.

RSXZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER

	Separate financial statements							(Unit: Baht)	
	Notes	Issued and paid-up share capital	Premium on share capital	Cash receipts from share subscriptions as a result of warrant exercised	Appropriated for legal reserve	Unappropriated reserve	Retained earnings		Other components of shareholders' equity
							Total		Other comprehensive income
Balance as at 1 January 2024		660,911,723	395,275,583	-	39,120,000	(34,789,425)	(14,463,326)	1,016,933,555	
Capital increase of ordinary shares		125,659,483	276,650,861	-	-	-	-	405,310,344	
Cash receipts from share subscriptions as a result of warrants exercised		-	-	146,975,477	-	-	-	146,975,477	
Transactions with owners		125,659,483	276,650,861	146,975,477	-	-	-	552,185,821	
Profit for the year		-	-	-	-	100,659,612	-	100,659,612	
Other comprehensive income for the year		-	-	-	-	(2,444,053)	(61,954,245)	(64,408,308)	
Loss on sales of financial assets measured at fair value through other comprehensive income		-	-	-	-	-	(6,407,894)	(6,407,894)	
Balance as at 31 December 2024		787,471,205	644,926,444	146,975,477	39,120,000	51,967,200	(68,417,571)	1,578,982,156	
Balance as at 1 January 2023		787,471,205	644,926,444	146,975,477	39,120,000	51,967,200	(95,417,571)	1,578,982,156	
Increase share capital from warrants exercised	25, 27	45,669,556	100,976,891	(146,975,477)	-	-	-	-	
Private Placement	25	40,000,000	46,000,000	-	-	-	-	86,000,000	
Transactions with owners		85,669,556	146,976,891	(146,975,477)	-	-	-	86,000,000	
Loss for the year		-	-	-	-	(298,056,539)	-	(298,056,539)	
Other comprehensive income for the year		-	-	-	-	1,900,556	(712,986,345)	(711,085,789)	
Reversal of loss from fair value measurement to retained earnings		-	-	-	-	(204,451,955)	204,451,955	-	
Reversal of deferred tax relating to other non-current financial assets		-	-	-	-	-	(24,119,359)	(24,119,359)	
Balance as at 31 December 2023		873,569,792	793,903,335	-	39,120,000	(445,620,737)	(623,151,354)	632,721,006	

The accompanying notes form an integral part of these consolidated and separate financial statements.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024 (Restated)	2025	2024
Cash flows from operating activities				
Profit (loss) before tax	(111,066,275)	294,132,378	(298,152,411)	100,413,643
Adjustments to reconcile profit (loss) before income tax to net cash provided from (used in) operating activities:				
Depreciation and amortisation	57,326,310	32,768,236	3,885,282	7,857,149
Allowance for expected credit loss of accounts receivable - subsidiary	-	-	12,244,701	943,852
Allowance for impairment of loans to subsidiary	-	-	335,774,942	-
Loss on revaluation of digital assets	69,198,164	-	59,727,482	-
Loss from impairment of investment in subsidiary	-	-	39,152,207	-
Impairment loss on assets	8,938,370	-	-	-
Loss on assets written-off	58,004,998	-	-	-
Provision for long-term employee benefits	2,861,446	3,443,453	1,423,218	389,837
Loss from leases modification	54,642	-	106,752	-
Loss from leases written-off	1,240,449	-	-	-
Loss of the former shareholders before the business combination under common control	-	78,447,487	-	389,837
Reversal of allowance for devaluation and obsolete inventory	(413,154)	(8,375,033)	-	(416,136)
Gain from disposal of assets	-	(8,460,000)	-	(8,460,000)
Gain from disposal of other current financial assets	(7,102,577)	11,811,851	-	-
Dividend income	(201,445)	(176,414)	(240,201,445)	(179,376,414)
Interest income	(1,629,979)	(13,489,509)	(25,454,015)	(12,147,761)
Interest expenses	41,224,639	59,428,123	32,835,185	37,182,301
Loss on sale of investment in equity securities : warrants	183,943	-	183,943	-
Gain from exchange rate	(299,237)	-	(25,299)	-
Cash flows provided from (used in) operations before changes in operating assets and liabilities	118,320,294	449,530,572	(78,499,458)	(53,223,692)
Decrease (increase) in operating assets:				
Trade and other current receivables	28,900,619	(16,159,519)	(2,823,836)	(4,769,302)
Inventories	153,813,853	266,223,989	-	416,136
Other current assets	(1,121,042)	(10,000,279)	(1,313,624)	(918,154)
Other non-current assets	2,133,346	(8,719,419)	7	1,000
Operating liabilities increase (decrease)				
Trade and other current payables	44,591,064	38,815,592	(11,665,937)	(1,687,958)
Other current liabilities	(15,352,040)	14,405,238	688,122	200,970
Provision for dismantling costs	(907,861)	-	-	-
Cash provided from (used in) operations	330,378,233	734,096,174	(93,614,726)	(59,981,000)
Income tax paid	(89,048,650)	(113,177,206)	(7,014)	-
Cash provided from (used in) operating activities	241,329,583	620,918,968	(93,621,740)	(59,981,000)

The accompanying notes form an integral part of these consolidated and separate financial statements.

8

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER

	Consolidated financial statements		(Unit : Baht)	
	2025	2024 (Restated)	2025	2024
Cash flows from investing activities				
Increased in short-term loans to subsidiaries	-	-	(345,000,000)	(214,000,000)
Cash received from short-term loans to subsidiaries	-	270,000,000	177,281,206	270,000,000
Cash paid for purchase of digital assets	(277,500,669)	-	(268,029,987)	-
Cash paid for purchase of equipment	(18,100,433)	(39,759,278)	(25,639)	(89,600)
Cash paid for business combination under common control	-	(135,000,000)	-	-
Proceeds from the sale of investment property	-	83,000,000	-	83,000,000
Cash paid for purchase of intangible assets	(820,000)	(2,360,138)	-	(2,360,138)
Interest received	1,629,880	12,237,152	11,450,208	10,895,406
Cash received from sales of other current financial assets	407,102,577	-	-	-
Cash received from sales of warrants	-	-	1,255,418	-
Cash paid for purchase of other current financial assets	(400,000,000)	(8,622,949)	-	-
Cash received from sales of investment in equity securities	1,255,418	23,241,861	-	23,241,861
Acquisition of investments in equity securities	(24,922,352)	(471,205,906)	(24,922,352)	(471,205,906)
Dividends received from investments in equity securities	201,445	176,414	201,445	176,414
Dividends received from subsidiaries	-	-	240,000,000	179,200,000
Net cash flows used in investing activities	(311,154,035)	(268,292,844)	(207,789,701)	(121,141,963)
Cash flows from financing activities				
Decreased in trust receipts	-	(517,683)	-	(517,683)
Decreased in long-term loans from financial institutions	(44,000,000)	(7,504,940)	(44,000,000)	(7,504,940)
Cash paid for lease liabilities	(36,556,762)	(14,913,440)	(2,907,840)	(2,852,410)
Interest paid	(31,874,732)	(64,426,853)	(32,084,917)	(37,182,301)
Dividends paid to other components of shareholders' equity	(360,001,318)	(268,800,000)	-	-
Cash receipts from share subscriptions as a result of warrants exercised	-	146,875,477	-	146,875,477
Cash received from increase in share capital	88,000,000	405,310,344	88,000,000	405,310,344
Net cash flows provide from (used in) financing activities	(364,432,812)	195,022,905	9,007,243	504,128,487
Net increase (decrease) in cash and cash equivalents	(454,257,264)	548,649,029	(292,404,198)	323,005,524
Cash and cash equivalents at beginning of year	877,742,620	329,093,591	433,582,799	110,967,112
Cash and cash equivalents at end of year	423,485,356	877,742,620	141,178,601	433,972,636
Supplemental disclosure for cash flows information				
Non-cash transactions :				
Increased of rights-of-use assets and lease liabilities during the period	67,579,827	-	-	-
Decreased of rights-of-use assets from written-off	(106,765,496)	-	-	-
Decreased of rights-of-use assets from lease modification	(7,824,674)	-	(7,118,282)	-
Decreased of leases liabilities from written-off	105,525,047	-	-	-
Decreased of leases liabilities from lease modification	7,770,032	-	(7,011,530)	-
Reclassification from right-of-use assets to other current assets	1,398,612	-	-	-
Reclassify from Leasehold improvements and equipment to intangible assets	7,953	-	7,953	-

The accompanying notes form an integral part of these consolidated and separate financial statements.

9

Notes to the Financial Statements

1. GENERAL INFORMATION

RSXYZ Public Company Limited (the Company) is a public company limited and listed on the Stock Exchange of Thailand on 3 June 2011. The principal business operations of the Company and its subsidiaries (the Group) are long-term investments in other companies, digital assets, distribution of SIM Cards, Communication devices, food and beverage business. The address of the Company's registered office is at 27 RS Group Building, Tower A, Floor 9, Prasert-Manukitch Road, Sena Nikhom, Chanukah, Bangkok.

The Company's major shareholders are individuals "Chetchotisak Group" (with 36.62 percent of the shareholding)

2. BASIS OF FINANCIAL STATEMENTS PREPARATION

The accompanying consolidated and separate financial statements have been prepared in accordance with Thai Financial Reporting Standards ("TFRS") issued by the Federation Accounting Professions and the financial reporting requirements promulgated by the Securities and Exchange Commission under the Securities and Exchange Act. These financial statements are officially prepared in the Thai language. The translation of these financial statements to other languages must be in compliance with the official report in Thai.

The consolidated and separate financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with Thai Financial Reporting Standards requires management to use certain critical accounting estimates and to exercise its judgement in applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas that are more likely to be materially adjusted due to changes in estimates and assumptions are disclosed in Note 5.

3. CHANGES IN THE FINANCIAL REPORTING STANDARDS

Thai financial reporting standards that are effective for the accounting period beginning on or after 1 January

- a) **Amendment to TAS 1 - Presentation of financial statements** clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting period (for example, the receipt of a waiver or a breach of covenant).

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the entity must only comply with the covenants after the reporting period. However, if the entity must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if an entity classifies a liability as non-current and that liability is subject to covenants with which the entity must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the entity might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the entity classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

- b) **Amendments to TFRS 16 Leases** added to the requirements for sale and leaseback transactions which explain how an entity accounts for a sale and leaseback after the date of the transaction.

The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate.

- c) **Amendments to TAS 7 Statement of cash flows and TFRS 7 Financial Instruments: Disclosures** require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to investors that said that they urgently needed more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.

To meet investors' needs, the new disclosures will provide information about:

- (1) The terms and conditions of SFAs.
- (2) The carrying amount of financial liabilities that are part of SFAs, and the line items in which those liabilities are presented.
- (3) The carrying amount of the financial liabilities in (2), for which the suppliers have already received payment from the finance providers.
- (4) The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements.
- (5) Non-cash changes in the carrying amounts of financial liabilities in (2).
- (6) Access to SFA facilities and concentration of liquidity risk with the finance providers.

The amendment of these standards which are effective for the accounting period beginning on or after 1 January 2025 has no impact to the Group.

4. ACCOUNTING POLICIES

4.1 Principles of consolidation accounting

For reporting purpose, the Company and its subsidiaries are referred to as "the Group". The Company has subsidiaries as follows:

Company's name	Nature of business	Country of incorporation	Paid-up capital		Percentage of Shareholding	
			2025	2024	2025	2024
			(Thousand Baht)		(Percent)	
Direct subsidiaries						
Gift Hospitality Company Limited	Produce and sell healthy food	Thailand	50,000	50,000	99.99	99.99
Petall Company Limited	Engaged in the business of trading animal feed and providing animal care and services	Thailand	5,000	5,000	99.99	99.99
A Lot Tech Company Limited	Engaged in buy and sell products/services using electronic media or e-commerce	Thailand	195,000	195,000	40.00	40.00
Indirect subsidiaries						
Melon Thai Company Limited*	Engaged in buy and sell products/services using electronic media or e-commerce	Thailand	22,000	22,000	40.00	40.00

*Held by a subsidiary: A Lot Tech Company Limited

The Company is deemed to have control over an investee or subsidiaries if it has the rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.

Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.

The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.

Material balances and transactions between the group have been eliminated from the consolidated financial statements.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in total profit or loss and shareholder's equity in the consolidated statement of financial position.

4.2 Revenue and expenses recognition

Sales of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns and discounts.

Interest income

Interest income is recognised on an accrual basis based on the effective interest rate.

Other income and expenses

Other income and expenses are recognised on an accrual basis.

4.3 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.4 Trade accounts receivable

Unless they contain significant financing components, when they are recognised at its present value.

Trade receivables are stated at the amount expected to be collectible, the group apply the TFRS 9 simplified approach to measuring expected credit losses which uses a simplified approach, which requires expected lifetime losses to be recognized from initial recognition of the receivables. To measure the expected credit losses, trade receivables have been grouped based on the days past due. The expected loss rates are based on the payment profiles and the corresponding historical credit losses which are adjusted to reflect the current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The group have identified the GDP, the unemployment rate and the consumer price index of the countries in which it sells its goods and services to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors. The impairment losses are recognized in profit or loss within administrative expenses.

4.5 Inventories

Inventories are stated at the lower of cost or net realizable value.

Raw materials and supplies, and Sim card products Mobile phones and accessories
Costs are calculated by Weighted average method

The cost of inventories comprises all costs of purchase and costs of conversion include an appropriate share of production overheads based on normal production capacity.

The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory, such as import duties, transportation charges and other direct costs incurred in acquiring the inventories less all trade discounts, allowances or rebates.

The Group has provided allowance for value decrease from inventory are slow moving at the end of the period.

4.6 Investments in subsidiaries

Subsidiaries are those companies in which The Group has the power to control the financial and operating policies generally accompanying a shareholding of more than one-half of the voting rights.

In separate financial statement, investments in subsidiaries are stated at net cost net from allowance on impairment (if any). Loss on impairment of investment will be recognised as loss in the statement of comprehensive income.

4.7 Goodwill

The Group use the acquisition method to account for business combinations and measure the cost of the acquisition being the fair value at the acquisition date of consideration transferred, and the amount of any non-controlling interest in the acquiree. For each business combination, The Group measures the non-controlling interest, if any, in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets.

The Group account for acquisition-related costs as expenses in the periods in which the costs are incurred and the services are received.

Goodwill is the excess of the cost of the business combination over The Group interest in the fair value of the identifiable net assets of the subsidiary. If The Group interest in the fair value of the identifiable net assets of the subsidiary exceeds the cost of the business combination, the excess is immediately recognized as gain in profit or loss.

Goodwill is initially measured at cost at the acquisition date and after that it will be measured at cost less accumulated impairment losses. Impairment losses on goodwill are not reversed.

4.8 Financial assets and financial liabilities

Recognition and derecognition

Financial assets and financial liabilities are recognized when The Group becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

Financial liabilities are derecognized when they are extinguished, discharged, cancelled or expires.

Classification and initial measurement of financial assets

The Group classified financial assets into the categorized (1) amortised cost (2) fair value through other comprehensive income (FVOCI) or (3) fair value through profit or loss (FVTPL) based on 2 criteria as follow;

- the entity's business model for managing the financial asset, and
- the contractual cash flow characteristics of the financial asset

All revenue and expenses relating to financial assets that are recognized in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

At initial recognition, the financial assets (in the case of a financial asset not at FVTPL) are initial recognized at its fair value plus or minus transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

The Group do not have any financial assets categorized and measured by FVOCI.

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions:

- the Group held such financial assets within a business model whose objective is to hold the financial assets and collect its contractual cash flows, and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets are subsequently measured at amortised cost using the effective interest method and are subjected to impairment which recognized in the profit or loss as separate item.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at FVTPL.

These financial assets include derivatives, security investments held for trading, equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit loss associated with its debt instruments carried at amortised cost and FVOCI (if any). The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Classification and initial measurement of financial liabilities

The Group classifies the financial instruments issued by the Company as financial liabilities or equity securities by considering contractual obligations.

The Group initially recognized the financial liabilities at fair value and adjusted with transaction costs that are directly attributable to the acquisition of the financial liabilities.

Subsequent measurement of financial liabilities

Financial liabilities are subsequently measured at amortised cost using the effective interest method and are expensed in the profit or loss except derivative liabilities are measured at fair value through profit or loss.

4.9 Derivatives

Derivatives are initially recognized at fair value as at the date a derivative contract is entered into and are subsequently remeasured at fair value. The profit or loss from revaluation is considered as fair value through profit or loss. However, if the derivative meets the conditions to hold as a hedge, the recording of the revaluation profit or loss depends on the type of hedging item.

4.10 Investment Property

Investment property means property held that is not intended for use in the operations.

Land that is the investment property is stated at cost after deducting allowance for impairment (if any).

Buildings that are investment property are stated at cost after deducting accumulated depreciation and allowance for impairment (if any).

4.11 Property, plant and equipment

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of plant and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Buildings and building improvements	6 – 9	Years
Machinery, tools and factory equipment	3 – 10	Years
Furniture and office equipment	3 – 5	Years
Motor vehicles	5	Years

No Depreciation is provided on land and assets under installation.

4.12 Intangible assets

The intangible assets are carried at cost less accumulated amortisation and impairment losses (if any).

The intangible assets are the operation licenses. Intangible assets with finite lives are amortised on a systematic basis over the economic useful life and tested for impairment whenever there is an indication that the intangible assets may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

Operation licenses	10 Years
Computer program	10 Years

4.13 Digital assets

Transactions denominated in digital assets are translated to Thai Baht by using the closing rate (in US Dollar) at the end of the month from central website (coinmarketcap.com) and translated to Thai Baht at the foreign exchange rates ruling by Bank of Thailand at the reporting date.

Assets denominated in digital assets as at fair value less impairment losses (no amortization is recorded for digital assets due to the indefinite useful life of these assets).

Increases in carrying amounts arising on revaluation of digital assets are recognized in other comprehensive income and presented in other components of equity. To the extent that the decrease reverses an increase previously recognized in shareholders' equity, the decrease is first recognized in other comprehensive income and accumulated in equity. The excess will then be recognized in profit or loss.

4.14 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company. They also include associated companies, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.15 Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group assesses the lease term for the non-cancellable period as stipulated in lease contract or the remaining period of active leases together with any period covered by an option to extend the lease if it is reasonably certain to be exercised or any periods covered by an option to terminate the lease if it is reasonably certain not to be exercise by considering the effect of changes in technology and/or the other circumstance relating to the extension of the lease term.

Leases - Right-of-use assets-as a lessee

Right-of-use assets are recognized at the commencement date of the lease. Right-of-use assets are stated at cost, less any accumulated depreciation and impairment losses (if any) and adjusted for any remeasurement of lease liabilities (if any). The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

The cost of right-of-use assets also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are calculated by reference to their costs on a straight-line basis over the shorter of the lease term and the estimated useful lives for each of right-of-use assets.

Lease liabilities

At the commencement date of the lease, lease liabilities are stated at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable (if any) and amount expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the group and payments of penalties for terminating the lease, if the lease term reflects the group exercising the option to terminate.

In calculating the present value of lease payments, the group use its incremental borrowing rate, which is determined by referring to the government bond yield adjusted with risk premium depending on the lease term, at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of the interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group apply the short-term lease recognition exemption to its short-term leases (those leases that have a lease term of 12 months or less from the commencement date and not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value.

4.16 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency. Items of each entity included in the consolidated financial statements are measured using the functional currency of that entity.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.17 Impairment of assets that are not financial assets

At the end of each reporting period, the group perform impairment reviews in respect of the property, plant and equipment and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.18 Employee benefits

Short-term employment benefits

Salaries, wages, bonuses and contribution to the social security are recognized as expenses when incurred on the accrual basis.

Post-employment benefits (Defined contribution plan)

The Group, and their employees have jointly established a provident fund plan whereby monthly contribution are made by employees and by the Group. The fund's assets are held in a separate trust fund from the Group's assets. The Group's contributions to the fund is recognized as expenses when incurred.

Post-employment benefits (Defined benefit plan)

The Group have obligations in respect of the severance payments for employees upon retirement under the Labor Law.

The obligations under the defined benefit plan are determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains or losses for the computation of post-employee benefits are recognized in other comprehensive income.

4.19 Provisions

Provisions are recognised when the group have a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.20 Income tax

Income tax expense for the year comprises current and deferred taxes. Current and deferred taxes are recognized in profit or loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current income tax

Current income tax is the expected tax payable or income tax benefit on the taxable profit for the period, using income tax rate enacted at the end of the reporting period, and any adjustment to income tax payable in respect of previous years, which is different from profit or loss in the financial statements. The income tax in the consolidated and separate financial statements includes income tax of an overseas entity which are calculated based on the cash collection, the revenues or the net profit based on tax rate, whichever is higher.

Deferred tax

Deferred taxes are calculated on temporary differences between the accounting amounts of assets and liabilities and the amounts used for tax computation purpose. Deferred taxes are calculated at the income tax rates that are expected to be applied to the temporary differences when they reverse, using income tax rates enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and if they are intended to be settled on a net basis or when tax assets and liabilities will be realized simultaneously.

5. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTION AND JUDGMENTS

The preparation of the financial statements requires management to undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

Critical accounting estimates, assumption and judgments are as follows:

5.1 Allowance for expected credit losses

In determining an allowance for expected credit losses, the management needs to make judgement in the valuating of expected credit loss incurred that based upon past collection history and credit loss data, adjust to reflect current data and forecast values on macroeconomic factors.

5.2 Allowance for declining in value of inventory

The determination of allowance for declining in the value of inventory requires management to make judgements and estimates of the loss expected to occur. The allowance for decline in net realizable value is estimated based on the selling price expected in the ordinary course of business less selling expense. The provision for obsolete slow-moving and deteriorated inventory is estimated based on the approximate useful life of each type of inventory. The allowance for diminution in value of inventory as determined is compared with the original balance in the books of account and the increase or decrease in the allowance for diminution in value of inventory will be recognised as cost of sales and service in profit or loss.

5.3 Property, plant and equipment

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review the estimated useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record the impairment loss when it is determined that the recoverable amount is lower than the carrying amount. This requires judgement regarding forecast of future revenues and expenses relating to the assets subject to the review.

5.4 Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of estimated future taxable profits.

5.5 Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

5.6 Determining the lease term of contracts with renewal and termination options

The Group determine the lease term as the non-cancellable term of the lease, together with any period covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The management is required to use judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease, considering all relevant factors that create an economic incentive to exercise either the renewal or termination. After the commencement date, the group reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

5.7 Fair valuation of financial assets and derivatives

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The group use judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

5.8 Goodwill

Goodwill The initial recognition and measurement of goodwill and intangible assets and subsequent impairment testing require management to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

6. BUSINESS COMBINATION UNDER COMMON CONTROL

According to the resolution of the Board of Directors' Meeting No. 5/2024 held on 26 June, 2024, the meeting approved Gift Hospitality Co., Ltd. (a subsidiary) to enter into an assets purchase transaction for the purpose of operating the food and beverage business from another company, which is a related party of the Company, for a total consideration of Baht 20 million. The subsidiary entered into the assets purchase agreement for the business unit on 1 July, 2024, and the payment and transfer of assets were completed on 1 August, 2024. The assets acquired by the subsidiary from the said company meet the definition of a "business" under Thai Financial Reporting Standard No. 3 Business Combinations. As the subsidiary (the acquirer) and the said company (the seller) and the parent company are under common control by the same group of persons, the transaction is therefore considered a business combination under common control. However, the acquisition of the business by the subsidiary did not involve the purchase of shares of the said company but constituted a partial transfer of business. For comparative purposes, the Company prepared the financial statements by recognizing the acquired assets at their book values and adjusting the accounts as if the business combination had occurred at the beginning of the earliest comparative period presented, even though the legal form of the transaction occurred at a later date.

Details of the considerations transferred, and the book value of the net assets acquired under the business combination under common control are as follows:

	(Unit : Thousand Baht)
Asset	
Equipment -- net	25,588
Consideration paid	(20,000)
Surplus from business combination under common control	5,588

The retrospective adjustment in the statement of financial position as at 31 December 2024 and 1 January 2024, resulted in an impact on the equity attributable to the former owners before the business combination under common control amounting to Baht 5.58 million.

The effects of the business combination under common control on the Company's financial statements are as follows:

	(Unit : Thousand Baht)		
	Consolidate financial statements		
	As previously reported	Adjustment	As restated
Statement of financial position			
As at 31 December 2024			
Asset			
Leasehold improvements and equipment	139,619	5,588	145,207
Total assets affected	139,619	5,588	145,207
Shareholders' equity			
Surplus (deficit) arising from business			
Combination under common control	(47,979)	5,588	(42,391)
Total shareholders' equity affected	(47,979)	5,588	(42,391)

	(Unit : Thousand Baht)		
	Consolidate financial statements		
	As previously reported	Adjustment	As restated
Statement of financial position			
As at 1 January 2024			
<u>Asset</u>			
Leasehold improvements and equipment	35,853	5,588	41,441
Total assets affected	35,853	5,588	41,441
<u>Shareholders' equity</u>			
Surplus arising from business			
Combination under common control	51,795	5,588	57,383
Total shareholders' equity affected	51,795	5,588	57,383

The Company did not adjust for the impact of depreciation of assets as the amount was not material.

7. FAIR VALUE

The following table presents financial assets that are measured at fair value, excluding where its fair value is approximating the carrying amount.

(Unit : Thousand Baht)							
Consolidated and separate financial statements							
Book value		Fair value					
Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Total	Level 1	Level 2	Level 3	Total	
As at 31 December 2025							
Other non - current financial assets							
Listed equity securities (Note 15)	-	25,656	25,656	25,656	-	-	25,656
As at 31 December 2024							
Financial assets							
Listed equity securities (Note 15)	-	715,160	715,160	715,160	-	-	715,160

8. RELATED PARTY TRANSACTIONS

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

Beside of subsidiaries are set out in Note 17, the significant related parties are as follows:

Related party	Type of relationship
GIFT HOSPITALITY COMPANY LIMITED	Subsidiary
PETALL COMPANY LIMITED	Subsidiary
A LOT TECH COMPANY LIMITED	Subsidiary
MELON THAI COMPANY LIMITED	Indirect subsidiary
BEAM X COMPANY LIMITED	Co-shareholders
BEAM CLUB COMPANY LIMITED	Co-shareholders
BAR TORO (THAILAND) COMPANY LIMITED	Co-shareholders
OKONOMI (THAILAND) COMPANY LIMITED	Co-shareholders
CHETCHOT HOLDINGS COMPANY LIMITED	Co-shareholders
CHETCHOT COMPANY LIMITED	Co-director and Co-shareholders
MEMBERSHIP COMPANY LIMITED	Co-director and Co-shareholders
RS PUBLIC COMPANY LIMITED	Co-director
CHASE ASIA PUBLIC COMPANY LIMITED	Co-director
72 COURTYARD COMPANY LIMITED	Co-director
BEER BELLY COMPANY LIMITED	Co-director
PLAZA 88 COMPANY LIMITED	Co-director
RS DIRECT COMPANY LIMITED	Co-director

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Revenue and expense transactions with related parties for the year ended 31 December 2025 and 2024 were as follows:

		(Unit : Thousand Baht)			
		Consolidated financial statements		Separate financial statements	
	Pricing policy	2025	2024	2025	2024
Transaction with subsidiaries					
Dividend income	Declared rate	-	-	240,000	179,200
Interest income	Contract price	-	-	24,753	4,650
Transaction with related parties					
Revenue from sales and services	Similar to market price	-	6,045	4,205	-
Selling and administrative expenses	Similar to market price	6,247	44,614	17,848	7,836
Purchase of goods	Similar to market price	1,525	-	-	-
Purchase of warrants	Market price	-	204,420	-	204,420
Sale of warrants	Market price	-	530	-	530
Sale of investments in equity securities	Market price	1,440	9,325	1,440	9,325
Purchase of investments in equity securities	Market price	24,992	266,785	24,992	266,785
Purchase of assets	Contract price	15	135,000	-	-

Outstanding balances with related parties as at 31 December 2025 and 2024 are as follows:

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade and other current receivables				
Trade receivables - related parties	6,812	6,045	-	-
Other current receivables - related parties	83	330	4,499	-
Accrued interest	-	-	6,409	4,650
Total	6,895	6,375	10,908	4,650
Other non-current financial assets				
Equity instrument issued by related party	20,200	707,560	20,200	707,560
Other non-current assets				
Other non-current receivable - related parties	1,524	1,524	1,524	1,524
Trade and other current payables				
Trade payables - related parties	-	4,620	-	-
Other current payables - related parties	11,115	9,934	1,092	364
Total	11,115	14,554	1,092	364

Short-term loans to subsidiaries

The movements of short-term loans to subsidiaries for the year ended 31 December 2025 are as follows:

	(Unit : Thousand Baht)
	Separate financial statements
Balance as at 1 January 2025	213,057
Additions	345,000
Repayment received	(177,281)
Total	380,776
<u>Less</u> allowance for impairment of loans	(335,776)
Balance as at 31 December 2025	45,000

As at 31 December 2025, the outstanding balance of short-term loans to subsidiaries are unsecured loans in Thai Baht currency which bearing interest at MLR+0.05% and 6.50% - 7.50% per annum (31 December 2024: 7.50% per annum). The short-term loans to subsidiaries are due for repayable at call.

Short-term loans to subsidiaries is the current portion. The fair value is equal to the book value since the effect of the discount rate is insignificant.

Directors and management's compensation

Key management compensation for the year ended 31 December 2025 and 2024 are as follows:

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Key management compensation				
Salaries and other short-term benefits	96,894	71,886	41,288	17,429
Post-employment benefits	4,237	1,828	2,820	219
Total	101,131	73,714	44,108	17,648

9. FINANCIAL INSTRUMENTS

The Group have classified and measured the financial assets and liabilities as at 31 December 2025 and 2024 as below.

(Unit : Thousand Baht)				
	Consolidated financial statements			
	FVTPL	FVOCI	Amortized cost	Total
Financial assets as at 31 December 2025				
Cash and cash equivalents	-	-	423,485	423,485
Trade and other current receivables	-	-	31,846	31,846
Other non-current financial assets	-	25,656	-	25,656
	-	25,656	455,331	480,987
Financial liabilities as at 31 December 2025				
Trade and other current payables	-	-	196,011	196,011
Long-term loans from financial institutions	-	-	448,720	448,720
Leases	83,229	-	-	83,229
	83,229	-	644,731	727,960
(Unit : Thousand Baht)				
	Consolidated financial statements			
	FVTPL	FVOCI	Amortized cost	Total
Financial assets as at 31 December 2024				
Cash and cash equivalents	-	-	877,743	877,743
Trade and other current receivables	-	-	59,941	59,941
Other non-current financial assets	-	715,160	-	715,160
	-	715,160	937,684	1,652,844
Financial liabilities as at 31 December 2024				
Trade and other current payables	-	-	150,755	150,755
Long-term loans from financial institutions	-	-	490,871	490,871
Leases	156,150	-	-	156,150
	156,150	-	641,626	797,776

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit : Thousand Baht)				
	Separate financial statements			
	FVTPL	FVOCI	Amortized cost	Total
Financial assets as at 31 December 2025				
Cash and cash equivalents	-	-	141,179	141,179
Trade and other current receivables	-	-	11,657	11,657
Short-term loans to subsidiaries	-	-	45,000	45,000
Other non-current financial assets	-	25,656	-	25,656
	-	25,656	197,836	223,492
Financial liabilities as at 31 December 2025				
Trade and other current payables	-	-	3,070	3,070
Long-term loans from financial institutions	-	-	448,720	448,720
Leases	7,503	-	-	7,503
	7,503	-	451,790	459,293
(Unit : Thousand Baht)				
	Separate financial statements			
	FVTPL	FVOCI	Amortized cost	Total
Financial assets as at 31 December 2024				
Cash and cash equivalents	-	-	433,583	433,583
Trade and other current receivables	-	-	6,543	6,543
Short-term loans to subsidiaries	-	-	213,056	213,056
Other non-current financial assets	-	715,160	-	715,160
	-	715,160	653,182	1,368,342
Financial liabilities as at 31 December 2024				
Trade and other current payables	-	-	14,736	14,736
Long-term loans from financial institutions	-	-	490,871	490,871
Leases	16,672	-	-	16,672
	16,672	-	505,607	522,279

10. CASH AND CASH EQUIVALENTS

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash	3,670	5,933	-	19
Bank deposits	419,815	871,810	141,179	433,564
Total	423,485	877,743	141,179	433,583

As at 31 December 2025, bank deposits in saving accounts carried interests between 0.15 - 0.20 percent per annum. (2024: 0.40 – 0.60 percent per annum).

11. TRADE AND OTHER CURRENT RECEIVABLES

The outstanding balances of trade receivables as at 31 December 2025 and 2024 are aged, based on due date, as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade account receivables				
<u>Trade receivables - related parties</u>				
Not yet due	-	6,045	-	-
Past due				
Up to 3 months	-	-	-	-
Over 3 – 6 months	6,255	-	-	-
Over 6 – 12 months	557	-	-	-
Over 12 months	-	-	-	-
Total	6,812	6,045	-	-

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade receivables - unrelated parties				
Not yet due	7,374	30,557	-	-
Past due				
Up to 3 months	352	601	-	-
Total	7,726	31,158	-	-
Total trade receivables	14,538	37,203	-	-
Other current receivables				
Other receivables - related parties	83	330	4,499	-
Other receivables - unrelated parties	1,321	7,059	-	851
Prepaid expense	5,791	13,904	749	954
Accrued revenues	-	1,241	-	-
Accrued interest - related parties	-	-	18,654	4,650
Cash in transit from online platform	10,113	-	-	-
Others	-	204	-	88
Total	17,308	22,738	23,902	6,543
<u>Less</u> Allowance for expected credit loss	-	-	(12,245)	-
Total trade and other current receivables	31,846	59,941	11,657	6,543

12. SHORT-TERM LOANS TO SUBSIDIARIES

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Loan as at 1 January	-	270,000	213,057	270,000
Additional loans during the year	-	-	345,000	214,000
Receive repayments during the year	-	(270,000)	(177,281)	(270,000)
<u>Less</u> Allowance for expected credit losses	-	-	(335,776)	(943)
Total	-	-	45,000	213,057

As at 31 December 2025, the Company has loan to Gift Hospitality Company Limited (Subsidiary) are as follows:

Credit	Amount	Interest rate (% per annum)	Payment term	Collateral
1	Baht 124.00 million	7.50	Upon demand	None
2	Baht 90.00 million	Lender's borrowing rate +0.05	Upon demand	None

13. INVENTORIES

	(Unit : Thousand Baht)	
	Consolidated financial statements	
	2025	2024
Raw materials	2,280	1,851
Finished goods	232,226	384,559
Packing materials	793	2,706
Goods in transit	3	-
Total	235,302	389,116
<u>Less</u> Allowance for devaluation and obsolete of inventory	(859)	(1,272)
Net	234,443	387,844

For the year ended 31 December 2025, the Group Company recorded the reduced cost of inventories by Baht 0.41 million respectively to reflect the net realisable value which was included in cost of sales during the year. (2024: Baht 8.38 million).

14. OTHER CURRENT FINANCIAL ASSETS

Movements in other current financial assets during the year ended 31 December 2025 are summarized below:

	(Unit: Thousand Baht)
	Consolidated financial statements
Other current financial assets: short-term investment	
Balance as at 1 January 2025	-
Add Addition investment	400,000
Less Disposals	(407,103)
Gain on disposal short-term investment	7,103
Balance as at 31 December 2025	-

The Subsidiary has invested in a mutual fund which yields return more than general savings deposits. The investment does not have any restriction for redemption and has been classified as financial assets measured at fair value through profit or loss.

15. OTHER NON-CURRENT FINANCIAL ASSETS

As at 31 December 2025 and 2024, the Company has other non-current financial assets comprise investment in equity securities are as follows:

	(Unit: Thousand Baht)					
	Consolidated and separate financial statements					
Type of investments	Cost		Unrealized loss from changes in value of investment		Carrying amount	
	2025	2024	2025	2024	2025	2024
Equity securities (Note 7)	656,846	835,757	(631,190)	(120,597)	25,656	715,160
Total	656,846	835,757	(631,190)	(120,597)	25,656	715,160

During the year ended 31 December 2025 and 2024, the movement of investment in equity securities are as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	2025	2024
Book value as at 1 January	715,160	376,084
Purchase during the period - at cost	24,922	471,206
Disposal during the period - at cost	(1,440)	(29,650)
Loss recognized for warrants that expired during the year	(204,432)	-
Loss on sale of investment in equity securities : warrants	(184)	-
Unrealized loss on changes in value of investment in equity securities	(508,370)	(102,480)
Book value as at 31 December	25,656	715,160

As at 31 December 2025, the Company has investments in ordinary shares of a related party with common directors at fair value of Baht 20.20 million, ordinary shares representing 4.63% of the paid-up capital.

During the year 2025, warrants presented as investments in equity instruments expired in the amount of 40.75 million units. Accordingly, the Company transferred the cumulative fair value loss previously recognized in other comprehensive income to retained earnings - unappropriated, as presented in the statement of changes in shareholders' equity, amounting to Baht 204.43 million. This transfer had no impact on the profit or loss for the year.

Other non-current financial assets represent investments in marketable equity instruments designated at fair value through other comprehensive income (FVOCI). The fair value of these investments is determined based on Level 1 of the fair value hierarchy.

16. DIGITAL ASSETS

The Group's digital assets consist of Bitcoin from purchasing transactions and USDT from conversion of Bitcoin.

Movements of digital assets for the year ended 31 December 2025 are as follows:

	(Unit : Thousand Baht)	
	Consolidated financial statement	Separate financial statement
Net book value as at 1 January 2025	-	-
Addition from purchase	277,500	80,000
Increased from short-term loan repayment	-	188,030
Loss from fair value measurement of digital assets	(69,197)	(59,727)
Net book value as at 31 December 2025	208,303	208,303

During the year 2025, the Company received payment of short-term loan from Gift Hospitality Co., Ltd. - subsidiary in the form of digital assets of 53 BTC at the fair value on payment date totaling of Baht 188.03 million.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

17. INVESTMENT IN SUBSIDIARIES

Details of investment in subsidiaries as presented in the separate financial statements are as follows:

(Unit: Thousand Baht)											
Separate financial statements											
Shareholders'		Paid up capital		Cost method		Allowance for impairment		Carrying value			
2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Percentage (%)	Percentage (%)	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Operating subsidiaries											
99.99	99.99	50,000	50,000	49,798	49,798	(49,798)	(10,646)	-	-	39,162	-
Gilt Hospitality Co., Ltd.											
99.98	99.98	5,000	5,000	5,002	5,002	(183)	(183)	4,819	4,819	4,819	4,819
Pearl Company Limited											
40.00	40.00	195,000	195,000	625,900	625,900	-	-	625,900	625,900	625,900	625,900
A Lot Tech Co., Ltd.											
Total subsidiaries											
		295,000	295,000	680,700	680,700	(49,981)	(10,829)	630,719	630,719	668,871	668,871
Indirect subsidiary											
99.99*	99.99*	22,000	22,000	-	-	-	-	-	-	-	-
Meon Thai Company Limited											
Total subsidiaries and indirect subsidiary											
		277,000	277,000	680,700	680,700	(49,981)	(10,829)	630,719	630,719	668,871	668,871

*The percentage of shareholding of subsidiary in the indirect subsidiary.

THE ACQUISITION OF BUSINESS

On 1 July 2024, Gift Hospitality Co., Ltd. (Subsidiary) entered into an asset purchase agreement for business unit, which including the transfer of operational know-how in the food business and all employees related to the operation of such business with Okonomi (Thailand) Co., Ltd. (Seller) in accordance with the resolution of the Board of Director's Meeting No. 5/2024 held on 26 June 2024 for a total amount of Baht 20 million. The Company completed payment on 1 August 2024. During the year 2025, there are adjustments related to the business combination with Okonomi (Thailand) Co., Ltd. as described in Note 6.

On 15 August 2024, at the Extraordinary General Meeting of Shareholders No. 1/2024, a resolution was passed approving Gift Hospitality Co., Ltd. to acquire assets by purchasing the assets including the transfer of operational know-how in the food business and all employees related to the operation of such business with Beam X Co., Ltd. ("BEAMX") and Mom's Touch (Thailand) Co., Ltd. ("MOM'S TOUCH") for use in the food and beverage business, with a total transaction value not exceeding Baht 255.71 million. On 1 September 2024, it was determined that this transaction is a business combination under common control, with a retrospective adjustment of financial statements due to the business combination under common control. The details of the consideration paid in the business combination under common control and the net book value of the net assets acquired are as follows:

	(Unit: Thousand Baht)		
	Moms Touch (Thailand) Company Limited	Beam X Company Limited	Total
Assets			
Leasehold improvements and equipment	24,713	42,308	67,021
Total	24,713	42,308	67,021
Consideration paid	29,500	85,500	115,000
Deficits from business combination under common control	(4,787)	(43,192)	(47,979)

These financial statements have been prepared in accordance with the Accounting Practices for business combinations under common control. The financial statements for 2023 have been retrospectively adjusted as if the subsidiaries had been under common control from the beginning. Such adjustment resulted in a decrease in pre-combination equity of Baht 51.79 million, an increase in total revenue of Baht 96.91 million, and an increase in loss for the year of Baht 51.79 million.

For the year ended 31 December 2024, the Company included the operating results of BEAMX and MOM'S TOUCH for the period from 1 January 2024 to 1 September 2024 in the financial statements, which comprised total revenue of Baht 51.00 million and a net loss of Baht 55.39 million.

Impairment testing

The Group tests impairment of goodwill annually by comparing the net book value of goodwill with the recoverable amount of a CGU, which is determined based on value-in-use calculations. These calculations use cash flow projections from financial budgets that are approved by the management. Cash flows beyond the projected period are extrapolated using the estimated growth rates stated below. The growth rate does not exceed the average long-term growth rate for the business in which the CGU operates.

As at 31 December 2025, the key assumptions used for value-in-use calculations are as follows:

	Consolidated F/S
	2025
Growth rate (%)	1.00
Discount rate (%)	4.59

If the discount rate used in the calculation decreases by 1% per annum, there is no impairment of goodwill recorded in the consolidated financial statements for the year ended 31 December 2025.

Non-controlling interests

Subsidiaries with material non-controlling interests

	(Unit : Thousand Baht)							
	Proportion of ownership interests and voting rights held by the non-controlling interests		Total comprehensive income for the years allocated to non-controlling interests		Accumulated non-controlling interests		Dividends paid to non-controlling interests of subsidiaries	
Name	2025	2024	2025	2024	2025	2024	2025	2024
A Lot Tech Co., Ltd. and subsidiary	60.00	60.00	145,701	241,941	206,218	420,518	360,001	268,800

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit : Thousand Baht)

Name of Related parties	Statement of financial position							
	Current assets		Non-current assets		Current liabilities		Non-current liabilities	
	2025	2024	2025	2024	2025	2024	2025	2024

A Lot Tech Co., Ltd. and subsidiary	525,290	655,000	329,331	878,136	193,942	172,441	4,116	2,844	206,218	420,518
-------------------------------------	---------	---------	---------	---------	---------	---------	-------	-------	---------	---------

(Unit : Thousand Baht)

Name of Related parties	Statement of comprehensive income									
	Revenue		Profit (loss) for the year attributable to the Company's shareholders		Profit (loss) for the year attributable to non-controlling interests		Loss for the year		Other comprehensive income for the year	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024

A Lot Tech Co., Ltd. and subsidiary	1,647,793	2,397,995	97,194	161,294	145,701	241,941	242,893	403,235	-	2,168	-	403,235	242,893	403,403
-------------------------------------	-----------	-----------	--------	---------	---------	---------	---------	---------	---	-------	---	---------	---------	---------

(Unit : Thousand Baht)

Name of Related parties	Statement of cash flows						Net cash flows	
	Net cash provided from operating activities		Net cash provided from investing activities		Net cash provided from (used in) financing activities		Net cash flows	
	2025	2024	2025	2024	2025	2024	2025	2024

A Lot Tech Co., Ltd. and subsidiary	443,866	659,121	7,267	(699)	(699)	(804,396)	(451,106)	(193,442)	247,144
-------------------------------------	---------	---------	-------	-------	-------	-----------	-----------	-----------	---------

18. INVESTMENT PROPERTY

	(Unit: Thousand Baht)					
	Consolidated financial statements			Separate financial statements		
	Land	Buildings and building improvements	Total	Land	Buildings and building improvements	Total
Cost						
As at 1 January 2024	76,540	10,787	87,327	74,540	-	74,540
Disposals/Written-off	(74,540)	-	(74,540)	(74,540)	-	(74,540)
As at 31 December 2024	2,000	10,787	12,787	-	-	-
Disposals/Written-off	-	(765)	(765)	-	-	-
As at 31 December 2025	2,000	10,022	12,022	-	-	-
Accumulated depreciation						
As at 1 January 2024	-	7,322	7,322	-	-	-
Depreciation for the year	-	822	822	-	-	-
As at 31 December 2024	-	8,144	8,144	-	-	-
Depreciation for the year	-	582	582	-	-	-
Disposals/Written-off	-	(627)	(627)	-	-	-
As at 31 December 2025	-	8,099	8,099	-	-	-
Net book value						
As at 31 December 2024	2,000	2,643	4,643	-	-	-
As at 31 December 2025	2,000	1,923	3,923	-	-	-

Investment property of the Company is the land held by the Company that currently has not identified the purpose of utilization. The Company recorded the accounts by the cost method. The Company employed an independent appraiser to appraise the fair value of assets according to the cost approach. The consolidated financial statements have an appraisal price of Baht 7.45 million, a disclosed the fair value hierarchy at the level 2.

During the year 2024, the Company sold land and buildings that were not used in operations for a value of Baht 83.00 million, which had a net book value of Baht 74.54 million, with a profit from sales of Baht 8.46 million.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

19. LEASEHOLD IMPROVEMENTS AND EQUIPMENT

	Consolidated financial statements					(Unit: Thousand Baht)
	Land	Buildings and building improvements	Machinery, tools and factory equipment	Furniture and office equipment	Motor vehicles	Asset in progress
						Total
Cost						
As at 1 January 2024 - previously reported	-	23,733	11,526	6,637	15,389	-
Increase from business combination under common control	-	52,855	-	30,800	-	-
Increase from acquisition of subsidiary	-	10,163	-	9,446	391	-
Additions	-	10,126	-	22,961	-	6,672
Disposal/Written-off	-	(10,995)	(1,659)	(836)	(1,289)	-
As at 31 December 2024 - restated	-	85,882	9,867	69,008	14,471	6,672
Increase from business combination under common control	-	-	-	-	-	-
Increase from acquisition of subsidiary	-	4,593	-	937	68	-
Additions	-	125	-	1,123	-	13,767
Disposal/Written-off	-	(60,480)	-	(27,566)	(600)	-
Transfer in (out)	-	7,749	-	7,090	-	(14,839)
Reclassify to intangible assets - net	-	-	-	(8)	-	(8)
As at 31 December 2025	-	37,859	9,867	50,584	13,939	5,600
						117,849

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Consolidated financial statements						(Unit: Thousand Baht)
	Land	Buildings and building improvements	Machinery, tools and factory equipment	Furniture and office equipment	Motor vehicles	Asset in progress	Total
Accumulated depreciation							
As at 1 January 2024 - previously reported	-	1,248	8,429	3,427	5,224	-	18,328
Increased from business combination under common control	-	11,409	-	5,225	-	-	16,634
Depreciation for the year	-	8,390	-	3,621	2,089	-	14,080
Depreciation on disposals/written-off	-	(2,719)	(1,659)	(710)	(756)	-	(5,844)
As at 31 December 2024 - Adjusted	-	18,328	6,770	11,563	6,537	-	43,198
Increased from business combination under common control	-	-	-	-	-	-	-
Depreciation for the year	-	11,392	-	13,119	1,233	-	25,734
Depreciation on disposals/written-off	-	(22,786)	-	(7,607)	(249)	-	(30,642)
As at 31 December 2025	-	6,924	6,770	17,075	7,521	-	38,290
Allowance for impairment loss:							
As at 31 December 2024	-	-	3,083	-	-	-	3,083
As at 31 December 2025	-	1,242	3,083	4,613	-	-	8,938

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

							(Unit: Thousand Baht)	
Consolidated financial statements								
	Land	Buildings and building improvements	Machinery, tools and factory equipment	Furniture and office equipment	Motor vehicles	Asset in progress	Total	
Net book value								
As at 31 December 2024	-	67,554	14	57,445	7,934	6,672	139,619	
As at 31 December 2025	-	29,693	14	28,896	6,418	5,600	70,621	
Depreciation for the year 2024								
Administrative expense							14,080	
Depreciation for the year 2025								
Administrative expense							25,734	

Gift Hospitality Co., Ltd. (Subsidiary)

At the Extraordinary General Meeting of Shareholders No. 5/2025 held on 12 September 2025, the shareholders of the subsidiary company resolved to approve the closure of the following restaurants: Beam Club, Beam Bar, Feral, Beer Belly, PI Shop, Kenji Shop, and Beam Cube (at Mahanakhon Building), as well as Okonomi Asoke Tower branch and Okonomi Central Embassy branch. The decision was made due to the significant economic slowdown, which has led to a decline in customer traffic and resulted in continued operating losses. The actual revenues generated were not in line with the operating expenses of the restaurants. The schedule for the closure of the restaurants is as follows:

- Beam Club, Beam Bar, Feral, Beer Belly, PI Shop, and Kenji Shop – last day of operations on 31 October 2025.
- Beam Cube (Mahanakhon Building branch) – last day of operations on 30 November 2025.
- Okonomi Asoke Tower branch – last day of operations on 31 December 2025 and Central Embassy branch has extended the contract period until 30 April 2026.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Separate financial statements					(Unit: Thousand Baht)
	Buildings and building improvements	Machinery and equipment	Furniture and office equipment	Motor vehicles	Total	
	Land					
Cost						
As at 1 January 2024	-	21,355	-	1,721	4,979	28,055
Additions	-	-	-	90	-	90
Disposals/write-off	-	-	-	-	-	-
As at 31 December 2024	-	21,355	-	1,811	4,979	28,145
Additions	-	-	-	26	-	26
Disposals/write-off	-	-	-	-	-	-
Classified to intangible assets	-	-	-	(8)	-	(8)
As at 31 December 2025	-	21,355	-	1,829	4,979	28,163
Accumulated depreciation						
As at 1 January 2024	-	886	-	1,616	3,247	5,759
Depreciation for the year	-	3,556	-	34	805	4,395
Depreciation on disposals/write-off	-	-	-	-	-	-
As at 31 December 2024	-	4,452	-	1,650	4,052	10,154
Depreciation for the year	-	1,068	-	60	67	1,195
Depreciation on disposals/write-off	-	-	-	-	-	-
As at 31 December 2025	-	5,520	-	1,710	4,119	11,349

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Separate financial statements					(Unit: Thousand Baht)
	Buildings					
	Land	Buildings and building improvements	Machinery and equipment	Furniture and office equipment	Motor vehicles	Total
Allowance for impairment loss:						
As at 31 December 2024	-	-	-	-	-	-
As at 31 December 2025	-	-	-	-	-	-
Net book value						
As at 31 December 2024	-	16,903	-	161	927	17,991
As at 31 December 2025	-	15,835	-	119	860	16,814
Depreciation for the year 2024						4,395
Depreciation for the year 2025						1,195

As at 31 December 2024, the Group and the Company's certain items of plant and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 7.34 million and Baht 6.58 million (2024: Baht 5.22 million and Baht 1.60 million).

20. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Right-of-use Assets

The movement of right-of-use assets for the year ended 31 December 2025 and 2024 are presented below:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Cost		
As at 1 January 2024	34,064	21,242
Increased from business combination under common control of subsidiary	146,974	-
Increase from acquisition of subsidiary	44,638	-
Written - off	(3,871)	-
As at 31 December 2024	221,805	21,242
Transferred to other current assets	(1,398)	-
Increased during the year	67,851	-
Decreased from written-off	(106,765)	-
Decreased from lease modification	(7,824)	(7,118)
As at 31 December 2025	173,669	14,124
Accumulated depreciation		
As at 1 January 2024	3,903	848
Increase from acquisition of subsidiary	31,042	-
Depreciation for the year	17,737	3,364
Adjustment for change in lease contract	(998)	-
As at 31 December 2024	51,684	4,212
Depreciation for the year	30,608	2,453
As at 31 December 2025	82,292	6,665
Net book value		
As at 31 December 2024	170,121	17,030
As at 31 December 2025	91,377	7,459

Lease liabilities

The carrying amounts of lease liabilities and the movement for the year ended 31 December 2025 and 2024 are presented below:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
As at 1 January	156,150	27,241	16,672	19,525
Decreased from lease modification	(7,770)	(2,917)	(7,011)	-
Increased during the period	67,580	146,740	-	-
Decreased from written-off	(105,525)	-	-	-
Accretion of interest	9,350	5,313	750	1,290
Payments	(36,556)	(20,227)	(2,908)	(4,143)
As at 31 December	83,229	156,150	7,503	16,672
Less Current portion	(11,218)	(32,008)	(1,842)	(3,061)
Net	72,011	124,142	5,661	13,611

The following are the amounts recognized in the statement of comprehensive income for the year ended 31 December 2025 and 2024 as presented below:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Depreciation of right-of-use assets	31,519	17,737	3,364	3,364
Interest expense on lease liabilities	9,350	5,313	750	1,290
Short-term lease expenses	801	414	-	-
Lease of low-value assets	809	797	40	24
Total	42,479	24,261	4,154	4,678

21. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities are offset when income taxes are related to the same fiscal authority. Deferred income taxes are calculated on all temporary differences under the liability method using the principal tax rate of 20%.

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Deferred tax assets	21,801	64,940	4,186	28,684
Deferred tax liabilities	(20,193)	(20,193)	(3,199)	(3,199)
Net	1,608	44,747	987	25,485

Deferred tax assets (liabilities) in the statement of comprehensive income for the year ended 31 December 2025 and 2024 are attributed to the following items:

	(Unit : Thousand Baht)			
	Consolidated financial statements			
	Revenue (expenses) during the year			31 December 2025
	1 January 2025	comprehensive income	other comprehensive income	
Deferred tax assets:				
Allowance for diminution in value of inventories	255	(88)	-	167
Allowance for other current assets	457	800	-	1,257
Provision for long-term employee benefits	1,457	609	(503)	1,563
Gain (loss) on revaluation of investment in equity securities investments	24,119	-	(24,119)	-
Lease liabilities	21,811	(3,819)	-	17,992
Provision demolition costs	102	-	-	102
Tax losses	16,739	(16,739)	-	-
Total	64,940	(19,237)	(24,622)	21,081
Deferred tax liabilities:				
Right-of-use assets	(20,193)	720	-	(19,473)
Total	(20,193)	(18,517)	-	(19,473)
Deferred tax assets - net	44,747	(18,517)	(24,622)	1,608

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit : Thousand Baht)				
Consolidated financial statements				
Revenue (expenses) during the year				
1 January 2024	comprehensive income	other comprehensive income	31 December 2024	
Deferred tax assets:				
Allowance for diminution in value of inventories	1,258	(1,003)	-	255
Allowance for other current assets	-	457	-	457
Provision for long-term employee benefits	706	682	69	1,457
Gain (loss) on revaluation of investment in equity securities investments	3,623	-	20,496	24,119
Lease liabilities	5,448	16,363	-	21,811
Provision demolition costs	-	102	-	102
Allowance for diminution in value of inventories	-	16,739	-	16,739
Total	11,035	33,340	20,565	64,940
Deferred tax liabilities:				
Right-of-use assets	(5,546)	(14,647)	-	(20,193)
Total	(5,546)	(14,647)	-	(20,193)
Deferred tax assets - net	5,489	18,693	20,565	44,747
(Unit : Thousand Baht)				
Separate financial statements				
Revenue (expenses) during the year				
1 January 2025	comprehensive income	other comprehensive income	31 December 2025	
Deferred tax assets:				
Provision for long-term employee benefits	1,041	285	(475)	851
Expected Credit Loss on Loans	189	(189)	-	-
Gain (loss) on revaluation of investment in equity securities investments	24,119	-	(24,119)	-
Lease liabilities	3,335	-	-	3,335
Total	28,684	96	(24,594)	4,186
Deferred tax liabilities:				
Right-of-use assets	(3,199)	-	-	(3,199)
Total	(3,199)	-	-	(3,199)
Deferred tax assets - net	25,485	96	(24,594)	987

	(Unit : Thousand Baht)			
	Separate financial statements			
	Revenue (expenses) during the year			
	1 January 2024	comprehensive income	other comprehensive income	31 December 2024
Deferred tax assets:				
Allowance for diminution in value of inventories	84	(84)	-	-
Provision for long-term employee benefits	352	78	611	1,041
Expected Credit Loss on Loans	-	189	-	189
Gain (loss) on revaluation of investment in equity securities investments	3,623	-	20,496	24,119
Lease liabilities	3,905	(570)	-	3,335
Total	7,964	(387)	21,107	28,684
Deferred tax liabilities:				
Right-of-use assets	(3,872)	673	-	(3,199)
Total	(3,872)	673	-	(3,199)
Deferred tax assets - net	4,092	286	21,107	25,485

22. TRADE AND OTHER CURRENT PAYABLES

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade account payable – related parties	5,018	4,620	-	-
– other parties	155,263	85,384	-	-
Other payables – related parties	14,897	9,934	364	364
– other parties	8,000	14,770	1,092	2,228
Payable for investment in financial asset	-	10,190	-	10,190
Accrued expenses	12,833	25,857	1,614	1,954
Total	196,011	150,755	3,070	14,736

23. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

The movements of long-term loans from financial institutions are as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	2025	2024
Long-term loan as at 1 January	490,720	500,720
Repayment during the year	(44,000)	(8,000)
Long-term loan	448,720	492,720
Less deferred financial costs	(1,343)	(1,849)
Total	447,377	490,871
Less Current portion	(83,550)	(43,494)
Net	363,827	447,377

As at 31 December 2025 and 2024, the Company has long-term loans from the local financial institutions, with a loan limit of Baht 500.72 million, with the objective of using the money to purchase capital increase ordinary shares of A Lot Tech Company Limited which has a repayment period within 7 years. The company must pay the principal and interest monthly in 84 installments, with an interest rate of MLR per annum. This is guaranteed by :

1. Ordinary shares of RSXYZ Public Company Limited for 360.00 million ordinary shares owned by Chetchot Holdings Company Limited.
2. Ordinary shares of A Lot Tech Company Limited for 0.78 million ordinary shares owned by RSXYZ Public Company Limited.
3. Mr. Surachai Chetchotisak who is the director of the Company.

24. PROVISIONS FOR EMPLOYEE BENEFITS

The movements of non-current provisions for employee benefits for the year ended 31 December 2025 and 2024 are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Balance as at 1 January	7,650	3,530	5,204	1,759
<i>Recognized in profit or loss</i>				
- Current service costs	3,022	3,323	1,313	333
- Interest cost	177	121	109	57
Transfer of long-term benefits obligations from related companies	82	331	-	-
Past service cost - curtailments	(419)	-	-	-
<i>Recognized in other comprehensive income</i>				
Actuarial (gain) loss from				
- Financial assumptions changes	7	(2,753)	9	(355)
- Experience adjustments	(2,690)	3,098	(2,384)	3,410
Balance as at 31 December	7,829	7,650	4,251	5,204

Actuarial assumptions

The following are principal actuarial assumptions at the reporting date (expressed as weighted averages).

	Consolidated F/S		Separate F/S	
	2025	2024	2025	2024
Discount rate	1.16 - 3.40 percent per annum	2.03 - 4.57 percent per annum	1.16 - 2.63 percent per annum	3.22 percent per annum
Future salary increase rate	5 - 5.50 percent per annum	5.00 - 8.00 percent per annum	5.00 percent per annum	8.00 percent per annum
Staff turnover rate (depending on age)	0.00 - 30.00 percent per annum	0.00 - 34.38 percent per annum	0.00 - 30.00 percent per annum	2.87 - 34.38 percent per annum

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 by the amounts shown below:

	(Unit : Million Baht)	
	Consolidated F/S	Separate F/S
Discount rate (1% increment)	(0.65)	(0.16)
Discount rate (1% decrement)	0.77	0.20
Future salary growth (1% increment)	0.78	0.19
Future salary growth (1% decrement)	0.10	(0.16)
Employee turnover (20% increment)	(0.64)	(0.23)
Employee turnover (20% decrement)	1.49	0.38

25. SHARE CAPITAL

Ordinary shares and premium on share capital

	(Unit: Thousand Baht)		
	Consolidated and Separate financial statements		
	Issued and paid-up share capital	Premium on share capital	Cash receipts from share subscriptions as a result of warrants exercised
As at 1 January 2025	787,471	644,926	146,875
Increase from warrant exercising	45,898	100,977	(146,875)
Private Placement	40,000	48,000	-
As at 31 December 2025	873,369	793,903	-

During 15 - 30 December 2024, the warrant holders exercised warrant no.2 (RSXYZ-W2) to purchase share capital totaling 91.80 million shares at Baht 1.60 per share. The Company received for paid-up share capital from such exercise on 6 January 2025.

The remaining warrant no.2 (RSXYZ-W2) of 95.43 million units are expired and no longer able to exercise on 31 December 2024.

At the Board of Directors' Meeting No. 8/2025 held on 25 August 2025, RSXYZ Public Company Limited (the "Company") passed a resolution to propose to the shareholders' meeting for consideration and approval of the decrease and increase of the Company's registered share capital with the following details:

- To decrease the Company's registered share capital from Baht 881.08 million (1,762.16 million shares) to Baht 833.37 million (1,666.74 million shares) by cancelling 95.43 million unissued ordinary shares with a par value of Baht 0.50 per share, which had been reserved for the exercise and adjustment of the rights under the warrants to purchase ordinary shares of RSXYZ Public Company Limited No. 2 (XYZ-W2), totaling 440.54 million units, as approved by the Extraordinary General Meeting of Shareholders No. 4/2023.
- To increase the Company's registered share capital from Baht 833.37 million (1,666.74 million shares) to Baht 1,000.00 million (2,000.00 million shares) by issuing up to 333.26 million new ordinary shares with a par value of Baht 0.50 per share.

- At the Board of Directors' Meeting, the Board resolved to approve the issuance and allocation of 80,000,000 newly issued ordinary shares with a par value of Baht 1.00 per share to specific investors on a private placement basis, in accordance with the Notification of the Capital Market Supervisory Board No. Tor.Jor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares to Specific Investors (as amended). The offering price was determined at Baht 1.10 per share, representing a total value of Baht 88,000,000. The transaction was conducted in compliance with the relevant resolutions and applicable laws and regulations.

Name of Allottee	Number of Shares Allocated	Percentage of Total Newly Issued and Offered Shares
Mr. Sorat Vanichvarakij	50,000,000	2.86%
Mr. Weerapat Punsak-Udomsin	30,000,000	1.72%
Total	80,000,000	4.58%

At the Extraordinary General Meeting of Shareholders No. 2/2025 held on 30 September 2025, the shareholders approved the matters as proposed by the Board of Directors. The issuance and offering of the newly issued ordinary shares on a private placement basis were completed on 16 October 2025. The Company has received full payment for the newly issued shares and completed the registration of the share capital increase with the Department of Business Development, Ministry of Commerce.

26. LEGAL RESERVE

Pursuant provision of the Public Limited Company Act B.E. 2535, the Company is required to set aside as a statutory reserve at least 5% of its net income for the year after deducting accumulated deficit brought forward (if any) until the reserve reaches 10% of the registered capital. The legal reserve is not available for dividend distribution.

27. WARRANT

On 21 November 2023, the resolution passed by the Extraordinary General Meeting of Shareholders No. 4/2023 was to approve the Company to issue and offer 440.54 million units of transferable warrants No. 2 ("GIFT-W2") with registered holders to the existing shareholders at the ratio of 1 warrant for every 3 existing shares fraction from the calculation should be rounded in the full amount at Baht 0.00 per unit.

These warrants can be exercised for a period of 1 year from the issue date (2 January 2024) with an exercise ratio of 1 warrant per 1 ordinary share and an exercise price of Baht 1.60 per share. The first exercise date is on 31 July 2024, and the last exercise date is on 30 December 2024.

On 31 July 2024, the Company received the shares capital increase from the exercise of warrants to purchase the ordinary shares No. 2 ("GIFT-W2") 253.32 million units or 253.32 million shares. The exercise price is at Baht 1.60 per unit in total of Baht 405.31 million and has the share premium in the amount of Baht 278.65 million.

On 13 August 2024, The Company registered the capital increase of the ordinary shares 253.32 million shares at the par value of Baht 0.50 per share in total of Baht 126.70 million with the Department of Business Development, Ministry of Commerce. As a result, the paid-up capital has changed to Bath 787.47 million. The Stock Exchange of Thailand has announced to receive such warrants as listed securities on 29 August 2024, and the warrant holders can trade common shares resulting from the conversion on 30 August 2024.

As of 31 December 2024, the Company received advance payments from the exercise of warrants in the amount of Baht 146.87 million.

28. EXPENSES BY NATURE

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Salary, wages and other employee benefits	132,409	152,612	11,771	23,351
Directors and executive's remuneration	113,518	73,714	45,404	17,649
Depreciation and amortization	57,434	32,768	3,885	7,857
Purchase of raw materials and finished goods	951,873	1,259,050	-	-
Changes in inventories of raw material and finished goods	(150,680)	265,791	-	416
Transportation expenses	19,362	24,980	-	-
Loss on revaluation of digital assets	69,198	-	59,727	-
Loss on write-off of assets	58,005	-	-	-
Loss from impairment of assets	8,938	-	-	-
Loss from impairment of investment in subsidiary	-	-	39,152	-
Allowance for expected credit loss	-	-	348,964	-

29. INCOME TAX

Income tax expenses for the years ended 31 December 2025 and 2024 are summarised as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current income tax:				
Income tax expense for the year	60,374	100,948	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	18,704	(18,693)	(96)	(286)
Income tax expense (benefit) reported in the statements of comprehensive income	79,078	82,255	(96)	(286)

Income tax recognized in other comprehensive income

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Deferred tax relating to loss on revaluation of investment in equity securities investments	(24,119)	20,496	(24,119)	20,496
Deferred tax relating to actuarial loss (gain)	(503)	69	(475)	611
	<u>(24,622)</u>	<u>20,565</u>	<u>(24,594)</u>	<u>21,107</u>

Reconciliation of effective tax rate

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Accounting profit (loss) before income tax	(111,066)	294,132	(298,152)	100,414
Tax rate for parent company (%)	20	20	20	20
Income tax at corporation tax rate	(22,213)	58,826	(59,630)	20,083
Temporary differences and tax loss which was unrecognized to deferred tax assets	144,434	57,662	106,407	16,691
Effects of:				
Non-deductible expenses	4,898	2,924	1,168	97
Exemption of non-taxable dividend income	(48,040)	(35,875)	(48,040)	(35,875)
Others	-	(1,282)	-	(1,282)
Net	<u>(43,142)</u>	<u>(34,233)</u>	<u>(46,872)</u>	<u>(37,060)</u>
Expense (benefit) tax reported in the statement of comprehensive income	<u>79,078</u>	<u>82,255</u>	<u>(96)</u>	<u>(286)</u>

30. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the year attributable to equity holders of the Company. (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Profit (Loss) for the year (Thousand Baht)	(355,846)	29,939	(298,057)	100,700
Number of share capital - issued and fully paid-up (Thousand shares)				
Share capital as at 1 January	1,574,942	1,321,623	1,574,942	1,321,623
Ordinary shares issued and paid-up from the exercise/conversion of warrants	91,797	253,319	91,797	253,319
Private placement (PP) of ordinary shares	80,000	-	80,000	-
Total	1,746,739	1,574,942	1,746,740	1,574,942
Weighted average number of common shares (Thousand shares)	1,682,359	1,448,975	1,682,359	1,448,975
Basic earnings (loss) per share (Baht)	(0.20)	0.02	(0.18)	0.07

31. SEGMENT REPORTING AND REVENUE

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

Major customers

For the year ended 31 December 2025, the Group had no revenue from customer that is equal to or over 10% of the total revenue of the Group.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

The following tables present revenue and profit information regarding the Groups' operating segments for the year ended 31 December 2025 and 2024.

	(Unit: Thousand Baht)											
	Sim card electronic media distribution division		Food and beverage		Pet business group		Total segments		Adjustments and eliminations		Consolidated financial statements	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue												
Sales	1,647,793	2,397,994	59,426	88,461	671	-	1,707,890	2,486,455	-	-	1,707,890	2,486,455
Total	1,647,793	2,397,994	59,426	88,461	671	-	1,707,890	2,486,455	-	-	1,707,890	2,486,455
Results:												
Segment profit	793,102	946,692	37,877	56,438	128	-	768,107	1,003,100	-	-	768,107	1,003,100
Other income											20,503	33,298
Selling expenses											(404,218)	(409,275)
Administrative expenses											(318,062)	(273,533)
Loss on revaluation of digital assets											(69,198)	-
Loss on write-off of assets											(58,005)	-
Impairment loss on assets											(8,938)	-
Finance cost											(41,225)	(56,428)
Profit (loss) before income tax expenses											(111,066)	234,132
Income tax expenses											79,078	82,255
Profit (loss) for the period											(190,145)	211,677
Total assets											1,508,734	2,822,141
Total liabilities											763,268	878,079
Revenue by recognition method												
At point in time	1,647,793	2,397,994	59,426	88,461	671	-	1,707,890	2,486,455	-	-	1,707,890	2,486,455
Over time	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,647,793	2,397,994	59,426	88,461	671	-	1,707,890	2,486,455	-	-	1,707,890	2,486,455

32. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Changes in the liabilities arising from financing activities for the years ended 31 December 2025 and 2024 are as follows:

(Unit : Thousand Baht)			
Consolidated financial statements			
	Cash flows	Non-cash transaction	
1 January	Increase	Increase	31 December
2025	(decrease)	(decrease)	2025
Long-term loans from financial institutions	490,871	(44,000)	446,871
Lease liabilities	156,151	(36,556)	83,230
Total	647,022	(80,556)	530,101

(Unit : Thousand Baht)			
Consolidated financial statements			
	Cash flows	Non-cash transaction	
1 January	Increase	Increase	31 December
2024	(decrease)	(decrease)	2024
Short-term borrowings from financial institutions	518	(518)	-
Long-term loans from financial institutions	498,376	(5,656)	490,871
Lease liabilities	27,241	(20,655)	156,151
Total	526,135	(26,829)	647,022

(Unit : Thousand Baht)			
Separate financial statements			
	Cash flows	Non-cash transaction	
1 January	Increase	Increase	31 December
2025	(decrease)	(decrease)	2025
Long-term loans from financial institutions	490,871	(44,000)	-
Lease liabilities	16,673	(2,908)	(6,261)
Total	507,544	(46,908)	(6,261)
			454,375

(Unit : Thousand Baht)			
Separate financial statements			
	Cash flows	Non-cash transaction	
1 January	Increase	Increase	31 December
2024	(decrease)	(decrease)	2024
Short-term borrowings from financial institutions	518	(518)	-
Long-term loans from financial institutions	498,376	(5,656)	(1,849)
Lease liabilities	19,525	(2,852)	-
Total	518,419	(9,026)	(1,849)
			507,544

33. FINANCIAL INSTRUMENTS

33.1 Financial risk management

The Group's significant financial instruments, as defined under Thai Accounting Standards, comprise cash and cash equivalents, trade receivables, trade and other payables, lease liabilities, and borrowings from financial institutions. The Group is exposed to risks associated with these financial instruments and has established risk management policies as follows.

1) Credit risk

The Group is exposed to credit risk primarily with respect to trade accounts receivable. The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. In addition, the group does not have high concentrations of credit risk since it has a large customer base. The maximum exposure to credit risk is limited to the carrying amounts of trade accounts receivable as stated in the statement of financial position.

2) Interest rate risk

The Group is exposed to significant interest rate risk in relation to deposits with financial institutions, lease liabilities, and borrowings from financial institutions. However, since most of the Group's financial assets and financial liabilities bear floating interest rates or fixed interest rates that are close to current market rates, the Group's exposure to interest rate risk is at a low level.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by types of interest rates are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit: Million Baht)

	Consolidated financial statements										(Unit: Million Baht)	
	Fixed interest rate				Floating interest rate		Non - interest bearing		Total		Effective interest rate	
	Within 1 year		1 – 5 years									
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	(Percentage)											
Financial Assets												
Cash and cash equivalents	-	-	-	-	419.82	873.88	3.67	3.86	423.49	877.74	0.15 – 0.20	0.40 – 0.60
Trade accounts receivable	-	-	-	-	-	-	31.85	59.94	31.85	59.94	-	-
Other non-current financial assets	-	-	-	-	-	-	25.66	715.16	25.66	715.16	-	-
	-	-	-	-	419.82	873.88	61.18	778.96	481.00	1,652.84		
Financial liabilities												
Trade and other payables	-	-	-	-	-	-	196.01	150.76	196.01	150.76	-	-
Long-term loans from financial institutions	-	-	-	-	447.38	490.87	-	-	447.38	490.87	MLR	MLR
Lease liabilities agreements	11.22	32.01	72.01	124.14	-	-	-	-	83.23	156.15	6.87 – 7.02	7.02 – 7.10
	11.22	32.01	72.01	124.14	447.38	490.87	196.01	150.76	726.62	797.78		

(Unit: Million Baht)

	Separate financial statements										(Unit: Million Baht)	
	Fixed interest rate				Floating interest rate	Non - interest bearing		Total		Effective interest rate		
	Within 1 year		1 – 5 years							2025		2024
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024		
	(Percentage)											
Financial Assets												
Cash and cash equivalents	-	-	-	-	141.18	433.56	-	0.02	141.18	433.58	0.15 – 0.20	0.40 – 0.60
Trade accounts receivable	-	-	-	-	-	-	11.66	6.54	11.66	6.54	-	-
Short-term loans	45.00	213.06	-	-	-	-	-	-	45.00	213.06	MLR+0.0645	MLR+0.05
Other non-current financial assets	-	-	-	-	-	-	25.66	715.15	25.66	715.15	-	-
	<u>45.00</u>	<u>213.06</u>	<u>-</u>	<u>-</u>	<u>141.18</u>	<u>433.56</u>	<u>37.32</u>	<u>721.71</u>	<u>223.50</u>	<u>1,368.33</u>		
Financial liabilities												
Trade and other payables	-	-	-	-	-	-	3.07	14.73	3.07	14.73	-	-
Long-term loans from financial institutions	-	-	-	-	447.38	490.87	-	-	448.72	490.87	MLR	MLR
Lease liabilities agreements	1.84	3.06	5.66	13.61	-	-	-	-	7.5	16.67	7.10	7.10
	<u>1.84</u>	<u>3.06</u>	<u>5.66</u>	<u>13.61</u>	<u>447.38</u>	<u>490.87</u>	<u>3.07</u>	<u>14.73</u>	<u>459.29</u>	<u>522.27</u>		

3) Foreign currency risk

The Company does not have any significant foreign exchange risk incurred from purchasing or selling goods in foreign currencies.

As at 31 December 2025 and 2024, The Company has no outstanding financial liabilities denominated in foreign currencies.

33.2 Fair Value of Financial Instruments

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

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into 3 levels of a fair value hierarchy. The 3 levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1	:	quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2	:	inputs other than quoted prices included within Level 1 that are observable comparable for the asset or liability, either directly or indirectly
Level 3	:	no observable inputs for the asset or liability.

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

As at 31 December 2025, the Company had the assets that were measured at fair value using different levels of inputs as follows:

(Unit: Thousand Baht)				
Consolidated financial statements				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investment in equity securities				
ordinaries shares	25,656	-	-	25,656
Digital assets	217,773	-	-	217,773

(Unit: Thousand Baht)				
Separate financial statements				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investment in equity securities				
ordinaries shares	25,656	-	-	25,656
Digital assets	208,303	-	-	208,303
Assets with fair value disclosure				
Investment property	-	7,447	-	7,447

During the current period, there were no transfers within the fair value hierarchy.

Valuation techniques and inputs of fair value to level 1

Available-for-sale investments are stated at fair value using inputs of Level 1 which uses the quoted market prices in an observable active market for such assets or liabilities. Such fair value of investment in equity securities investments has been determined by using the last bid price of the last working day of the year from the Stock Exchange of Thailand.

34. CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2025, the Group's debt-to-equity ratio was 1.02:1 (2024: 0.46:1) and the Company's was) 0.73:1 (2024: 0.33:1).

35. COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 December 2025, the Group have significant commitments as follows:

- 35.1 Subsidiaries have obligations under purchase agreements with a domestic company, with a contract term of approximately 2 years and 6 months, for which goods totaling Baht 1,281.43 million have yet been received.
- 35.2 The Group has commitments related to service contracts and various consultancy agreements to be paid as follows:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Due within 1 year	68,036	1,800

36. EVENT AFTER REPORTING PERIOD

On 27 February 2026, the Board of Directors' Meeting No. 2/2026 approved a reduction of the Company's registered share capital amounting to Baht 126.63 million, decreasing the registered share capital from Baht 1,000.00 million to Baht 873.37 million. The capital reduction was carried out by cancelling 253.26 million unissued ordinary shares with a par value of Baht 0.50 per share.

37. AUTHORISATION OF FINANCIAL STATEMENTS

These financial statements were authorized by the Company's director on 27 February 2026.

Attachment

Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1058/2025/1774308412274.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1058/2025/1774308412277.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1058/2025/1773623189424.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1058/2025/1773966864410.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/1058/2025/1763951588814.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1058/2025/1773623189209.pdf>



Attachment 7 :Board Skills Matrix of Board of Directors

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1058/2025/1774395064855.pdf>

